

**Form 603**

Corporations Act 2001

Section 671B

**Notice of initial substantial holder**To Company Name/Scheme GENUSPLUS GROUP LTDACN/ARSN 620 283 561**1. Details of substantial holder (1)**Name GENUSPLUS GROUP LTDACN/ARSN (if applicable) 620 283 561The holder became a substantial holder on 14/12/2020**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)
Ordinary shares	85,322,947	85,322,947	55.1%

**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
GENUSPLUS GROUP LTD	Interest held under section 608(1)(c) of the Corporations Act through voluntary escrow deeds in the form attached in the Annexures A and B.	85,322,947

**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
GenusPlus Group Ltd and David William Riches	David William Riches	David William Riches	78,922,947 Ordinary shares
GenusPlus Group Ltd and Matthew Steven Riches & David William Riches <Dave Riches & Matt Riches Unit A/C>	Matthew Steven Riches & David William Riches <Dave Riches & Matt Riches Unit A/C>	Matthew Steven Riches & David William Riches <Dave Riches & Matt Riches Unit A/C>	6,400,000 Ordinary shares

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
N/A				

## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

## 7. Addresses

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

Name	Address
GenusPlus Group Ltd	Level 1, 63-69 Abernethy Road, Belmont

## Signature

print name      **Damian Wright**      capacity      **Company Secretary**

sign here            date      **14/12/2020**

## 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.
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This is the annexure of 13  
pages marked A mentioned  
in the Form 603 signed and  
dated 14/12/2020.



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## Voluntary Escrow Deed

GenusPlus Group Limited

David Riches

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## Contents

## Page

1	Escrow Restrictions	1
2	Warranties	3
3	Holding Lock	4
4	Permitted dealings with the Voluntary Escrow Shares	4
5	Breach	5
6	Amendment	5
7	Termination	5
8	General	5
	Schedule 1 Dictionary	8
	Execution page	11

Date: 20 November 2020

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## Parties

- 1 **GenusPlus Group Limited** ACN 620 283 561 of Level 1, 63 Abernethy Road, Belmont WA 6104 (**Company**)
  - 2 **David Riches** of 40 Woodsome Street, Mt Lawley WA 6050 (**Holder**)
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## Recitals

- A The Company intends to be admitted to the official list of ASX and SaleCo proposes to offer Shares pursuant to the Initial Public Offer.
- B The Holder holds the Voluntary Escrow Shares as at the date of admission of the Company to the official list of ASX.
- C The Holder agrees to escrow the Voluntary Escrow Shares for the Escrow Period on and subject to the terms of this deed on the basis that the Company will take the steps necessary to be admitted to the official list of ASX.

## The parties agree

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## 1 Escrow Restrictions

### 1.1 Voluntary Escrow Shares

Subject to clauses 1.2 and 3.3, during the Escrow Period, the Holder must not Dispose of, or agree or offer to Dispose of, the Voluntary Escrow Shares.

### 1.2 Exception

- (a) To enable the Holder to accept an offer under a Takeover Bid in relation to the Voluntary Escrow Shares, to enable the Holder to tender any of its Voluntary Escrow Shares into a bid acceptance facility established in connection with a Takeover Bid or to enable the Voluntary Escrow Shares to be transferred or cancelled as part of an acquisition or merger by scheme of arrangement under Part 5.1 of the Corporations Act, the Company must remove the Holding Lock on the Voluntary Escrow Shares during the Escrow Period if any of the following conditions are met:
  - (i) in the case of a Takeover Bid, holders of at least half of the Shares that are not Voluntary Escrow Shares that are the subject of the Takeover Bid have accepted the Takeover Bid;
  - (ii) in the case of a bid acceptance facility established in connection with a Takeover Bid, holders of at least half of the Shares that are not Voluntary Escrow Shares that are the subject of the Takeover Bid have either accepted the Takeover Bid or tendered (and not withdrawn) their Shares into the bid acceptance facility; and
  - (iii) in the case of a merger or acquisition by scheme of arrangement under Part 5.1 of the Corporations Act, the scheme of arrangement has received all necessary approvals, including all such necessary approvals by shareholders of the Company and courts,

provided that, if for any reason any or all Voluntary Escrow Shares are not transferred or cancelled in accordance with a Takeover Bid (including because the Takeover Bid does not become unconditional) or scheme of arrangement described in this clause 1.2(a), then the Holder agrees that the restrictions applying to the Voluntary Escrow Shares under this deed will continue to apply and without limiting the foregoing, the Holding Lock will be re-applied to all Voluntary Escrow Shares not so transferred or cancelled.

- (b) During the Escrow Period, the Holder may deal in any of its Voluntary Escrow Shares to the extent the dealing is required by applicable law (including an order of a court of competent jurisdiction).
- (c) Notwithstanding any condition to the contrary in this deed, during the Escrow Period, the Holder may encumber any (or all) of its Voluntary Escrow Shares to a bona fide third party financial institution (**Financial Institution**) as security for a loan, hedge or other financial accommodation provided that:
  - (i) the encumbrance does not in any way constitute a direct or indirect disposal of the economic interests, or decrease an economic interest, that the Holder has in any of its Voluntary Escrow Shares; and
  - (ii) no Voluntary Escrow Shares are to be transferred or delivered to the Financial Institution or any other person in connection with the encumbrance. Any agreement with a Financial Institution must provide that the Voluntary Escrow Shares are to remain in escrow and subject to the terms of this deed as if the Financial Institution were a party to this deed.
- (d) Notwithstanding any provision to the contrary in this deed, during the Escrow Period, the Holder may transfer (in one or more transactions) any or all Voluntary Escrow Shares to an Affiliate of the Holder provided:
  - (i) such Affiliate transferee agrees to be bound by the terms of this Deed by entering into such further agreements as Company may reasonably require (provided that the Company may not require any change to the remaining duration of the restrictions in clause 3 or to the nature of those restrictions); and
  - (ii) the transfer does not result in a change to the beneficial ownership of the Voluntary Escrow Shares.

### 1.3 Notice

If the Holder becomes aware:

- (a) that a dealing in any Voluntary Escrow Shares has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to a dealing in any Voluntary Escrow Shares during the Escrow Period,

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

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## **2 Warranties**

### **2.1 Giving of warranties**

Each of the warranties and representations in this clause 2 is given in favour of the Company, as at:

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

The warranties and representations in this clause 2 are given in respect of any and all Voluntary Escrow Shares which the Holder holds from time to time during the Escrow Period, including as a result of a permitted dealing in accordance with clause 1.2 of this deed.

### **2.2 Warranties of Holder**

The Holder warrants and represents the following:

- (a) Before the Escrow Period begins, it has not done, or omitted to do, any act which would breach clause 1 of this deed if done or omitted during the Escrow Period.
- (b) The Holder is the registered legal and beneficial holder of the Voluntary Escrow Shares.
- (c) The Voluntary Escrow Shares are free from all encumbrances and other third party interests or rights.
- (d) The Voluntary Escrow Shares will, immediately following Completion, be all the securities, substantial economic interests or other interests that the Holder directly has in the Company.
- (e) It has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed.
- (f) It has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms.
- (g) This deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms.
- (h) The execution, delivery and performance by the Holder of this deed does not and will not violate, breach or result in a contravention of:
  - (i) any applicable law, regulation or authorisation; or
  - (ii) any agreement, undertaking, encumbrance or document which is binding on that party.

### **2.3 Breach of warranties**

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



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### **3 Holding Lock**

#### **3.1 Agreement to Holding Lock**

Subject to clause 3.2, the Holder agrees to the application of a Holding Lock to the Voluntary Escrow Shares.

#### **3.2 Application of Holding Lock**

The Company will apply a Holding Lock to the Voluntary Escrow Shares at the commencement of the Escrow Period and may only remove the Holding Lock with respect to the Voluntary Escrow Shares if permitted under clause 3.3. For the avoidance of doubt, the Holder also consents to the refusal of the Company and/or its share registry to process or register any paper-based transfer of the Voluntary Escrow Shares during the Escrow Period.

#### **3.3 Removal of Holding Lock**

- (a) Upon request by the Holder, the Company must remove the Holding Lock with respect to Voluntary Escrow Shares in order to facilitate a Disposal that is permitted under clause 1.2.
- (b) The Company must remove the Holding Lock with respect to:
  - (i) such number of Shares that represents 50% of the Voluntary Escrow Shares on the Business Day after the end of the Initial Escrow Period; and
  - (ii) the balance of the Voluntary Escrow Shares on the Business Day after the end of the Escrow Period.
- (c) Notwithstanding any provision of this deed to the contrary, once a Holding Lock has been removed with respect to Voluntary Escrow Shares under this clause 3.3, no restrictions under this deed apply to the Disposal of those Voluntary Escrow Shares.

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### **4 Permitted dealings with the Voluntary Escrow Shares**

Nothing in this deed restricts the Holder from dealing with the Voluntary Escrow Shares or exercising rights attaching to, or afforded to the holder of, the Voluntary Escrow Shares, including without limitation by:

- (a) exercising any voting rights attaching to the Voluntary Escrow Shares;
- (b) except as expressly provided for in clause 1, receiving or being entitled to any dividend, return of capital or other distribution attaching to the Voluntary Escrow Shares; and
- (c) except as expressly provided for in clause 1, receiving or participating in any rights or bonus issue in connection with the Voluntary Escrow Shares.

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## **5 Breach**

### **5.1 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.

### **5.2 Consequences of breach**

- (a) If the Holder breaches this deed, each of the following applies:
  - (i) the Company may take the steps necessary to enforce the deed, or to rectify the breach; and
  - (ii) the Company may refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Voluntary Escrow Shares. This is in addition to other rights and remedies of the Company.
- (b) The parties agree that damages would be an insufficient remedy for breach of clause 1.1 and the Holder agrees that the Company is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligations under clause 1.1 (as applicable) without proof of actual damage and without prejudice to any of its other rights or remedies.

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## **6 Amendment**

This deed can only be amended or replaced by another deed executed by the parties.

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## **7 Termination**

This deed will terminate if Listing does not occur by 31 January 2021.

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## **8 General**

### **8.1 Governing law**

- (a) This deed is governed by the laws of Western Australia, Australia.
- (b) Each party submits to the non-exclusive jurisdiction of the courts of Western Australia, Australia, and any court that may hear appeals from any of those courts, for any proceedings in connection with this deed.
- (c) Each of the parties to this deed irrevocably waives:
  - (i) any objection to the venue of any proceedings on the ground that they have been brought in an inconvenient forum; and
  - (ii) any immunity from set off, suits, proceedings and execution to which it or any of its property may now or in the future be entitled under any applicable law.

## 8.2 Further assurances

Each party must do all things and execute all further documents required to give full effect to this deed.

## 8.3 Counterparts

This deed may be executed in any number of counterparts. All counterparts, taken together, constitute one instrument. A party may execute this deed by signing any counterpart.

## 8.4 Time of Essence

Time is of the essence to this deed.

## 8.5 Notice

A notice or other communication given under this deed:

- (a) must be in legible writing and in English;
- (b) must be signed by a person duly authorised by the sender; and
- (c) must be addressed to the addressee at the address or email address set out below or to any other address a party notifies to the other under this clause:

- (i) if to the Company:

GenusPlus Group Limited  
Level 1, 63 Abernethy Road  
Belmont WA 6104

Attention: Damian Wright  
Email: [damian.wright@genusplusgroup.com.au](mailto:damian.wright@genusplusgroup.com.au) with a copy to  
[mblakiston@gtlaw.com.au](mailto:mblakiston@gtlaw.com.au)

- (ii) if to the Holder:

David Riches  
Level 1, 63 Abernethy Road  
Belmont WA 6104

Attention: David Riches  
Email: [david.riches@genusplusgroup.com.au](mailto:david.riches@genusplusgroup.com.au) with a copy to  
[mblakiston@gtlaw.com.au](mailto:mblakiston@gtlaw.com.au)

- (d) Without limiting any other means by which a party may be able to prove that a notice has been received by another party, a notice is deemed to be received:
    - (i) if sent by hand, when delivered to the addressee;
    - (ii) if by post, three Business Days from and including the date of postage; or
    - (iii) if sent by email:
      - (A) when the sender receives an automated message confirming delivery;
      - or

- (B) five hours after the time sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered,

whichever happens first,

but if the delivery or receipt is on a day which is not a Business Day or is after 5.00 pm (addressee's time) it is deemed to be received at 9.00 am on the following Business Day.

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## Schedule 1 Dictionary

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### 1 Dictionary

The following definitions apply in this deed.

**Affiliate** means any other Person which directly or indirectly through one or more intermediaries controls, or is controlled by, or is under common control with, the Holder (for the purposes of this definition, "control" (including, with correlative meanings, the terms "controlling," "controlled by" and "under common control with") as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise) and Affiliated has the correlative meaning.

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

**ASX Listing Rules** means the listing rules of ASX.

**ASX Market Rules** means the market rules of ASX as amended, varied or waived from time to time.

**Business Day** means a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Sydney, New South Wales, Australia.

**Completion** means the completion of the Initial Public Offer.

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

**Dispose** includes:

- (a) the meaning given by the ASX Listing Rules; and
- (b) in relation to any Voluntary Escrow Shares, to:
  - (i) sell, assign, transfer or otherwise dispose of any interest in the Voluntary Escrow Shares;
  - (ii) encumber or grant a security interest over the Voluntary Escrow Shares;
  - (iii) grant or exercise an option in respect of any Voluntary Escrow Shares;
  - (iv) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of, or economic interest in, any of the Voluntary Escrow Shares; or
  - (v) agree to do any of those things.

**Escrow Period** means the period commencing on the date of Listing and continuing until the date that is 24 months after the date of this deed.

**Initial Escrow Period** means the period commencing on the date of Listing and continuing until the date that is 12 months after the date of Listing.

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

**Initial Public Offer** means the proposed initial public offering of Shares to be undertaken by way of the sale of Shares by certain existing holders of Shares through SaleCo.

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

**SaleCo** means GenusPlus SaleCo Limited ACN 644 495 063.

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

**Takeover Bid** has the meaning given to that term in the Corporations Act.

**Trading Day** has the meaning given in the ASX Listing Rules.

**Voluntary Escrow Shares** means 78,922,947 Shares held by the Holder.

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## 2 Rules for interpreting this deed

Headings are for convenience only, and do not affect interpretation. The following rules also apply in interpreting this deed, except where the context makes it clear that a rule is not intended to apply.

- (a) Other than as expressly provided, a term or expression starting with a capital letter which is defined in the Corporations Act, but is not defined in the Dictionary, has the meaning given to it in the Corporations Act.
- (b) A reference to:
  - (i) a legislative provision or legislation (including subordinate legislation) is to that provision or legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it;
  - (ii) a document (including this deed) or agreement, or a provision of a document (including this deed) or agreement, is to that document, agreement or provision as amended, supplemented, replaced or novated;
  - (iii) a party to this deed or to any other document or agreement includes a successor in title, permitted substitute or a permitted assign of that party;
  - (iv) a person includes any type of Company or body of persons, whether or not it is incorporated or has a separate legal identity, and any executor, administrator or successor in law of the person; and
  - (v) anything (including a right, obligation or concept) includes each part of it.
- (c) A singular word includes the plural, and vice versa.
- (d) The expression 'this deed' includes the agreement, arrangement, understanding or transaction recorded in this deed.

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### **3 Multiple parties**

If a party to this deed is made up of more than one person, or a term is used in this deed to refer to more than one party, then unless otherwise specified in this deed:

- (a) an obligation of those persons is several;
- (b) a right of those persons is held by each of them severally; and
- (c) any other reference to that party or term is a reference to each of those persons separately, so that (for example) a representation, warranty or undertaking relates to each of them separately.

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### **4 Compliance with ASX Listing Rules**

For so long as the Company is listed on the official list of the ASX:

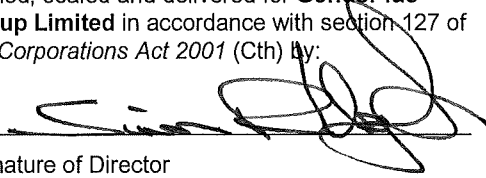
- (a) notwithstanding anything contained in this deed, if the ASX Listing Rules prohibit an act being done, that act must not be done;
- (b) nothing contained in this deed prevents an act being done that the ASX Listing Rules require to be done;
- (c) if the ASX Listing Rules require an act to be done 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 ASX 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 ASX 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 ASX Listing Rules, this deed is deemed not to contain that provision to the extent of the inconsistency.

20 on text here

## Execution page

Executed as a Deed

Signed, sealed and delivered for **GenusPlus Group Limited** in accordance with section 127 of the *Corporations Act 2001* (Cth) by:

  
\_\_\_\_\_  
Signature of Director

SIMON HIGHT

Name

  
\_\_\_\_\_  
Signature of Director/Secretary

DAMIAN WRIGHT


Name

Signed, sealed and delivered by **David Riches** in the presence of:

  
\_\_\_\_\_  
Signature of witness

EMMA FLETCHER

Name of witness (print)

  
\_\_\_\_\_  
Signature of David Riches



This is the annexure of 14  
pages marked B mentioned  
in the Form 603 signed and  
dated 14/12/2020.



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## Voluntary Escrow Deed

GenusPlus Group Limited

Matthew Riches and David Riches as trustees for the Dave Riches and Matt Riches  
Unit Trust

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## Contents

## Page

1	Escrow Restrictions	1
2	Warranties	3
3	Holding Lock	4
4	Permitted dealings with the Voluntary Escrow Shares	4
5	Breach	5
6	Amendment	5
7	Termination	5
8	Capacity	5
9	General	6
	Schedule 1 Dictionary	9
	Execution page	12

Date: 20 November 2020

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## Parties

- 1 **GenusPlus Group Limited** ACN 620 283 561 of Level 1, 63 Abernethy Road, Belmont WA 6104 (**Company**)
  - 2 **Matthew Riches and David Riches** as trustees for the **Dave Riches and Matt Riches Unit Trust** of 9 Gillam Drive, Kelmscott WA 6111 (**Holder**)
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## Recitals

- A The Company intends to be admitted to the official list of ASX and SaleCo proposes to offer Shares pursuant to the Initial Public Offer.
- B The Holder holds the Voluntary Escrow Shares as at the date of admission of the Company to the official list of ASX.
- C The Holder agrees to escrow the Voluntary Escrow Shares for the Escrow Period on and subject to the terms of this deed on the basis that the Company will take the steps necessary to be admitted to the official list of ASX.

## The parties agree

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## 1 Escrow Restrictions

### 1.1 Voluntary Escrow Shares

Subject to clauses 1.2 and 3.3, during the Escrow Period, the Holder must not Dispose of, or agree or offer to Dispose of, the Voluntary Escrow Shares.

### 1.2 Exception

- (a) To enable the Holder to accept an offer under a Takeover Bid in relation to the Voluntary Escrow Shares, to enable the Holder to tender any of its Voluntary Escrow Shares into a bid acceptance facility established in connection with a Takeover Bid or to enable the Voluntary Escrow Shares to be transferred or cancelled as part of an acquisition or merger by scheme of arrangement under Part 5.1 of the Corporations Act, the Company must remove the Holding Lock on the Voluntary Escrow Shares during the Escrow Period if any of the following conditions are met:
  - (i) in the case of a Takeover Bid, holders of at least half of the Shares that are not Voluntary Escrow Shares that are the subject of the Takeover Bid have accepted the Takeover Bid;
  - (ii) in the case of a bid acceptance facility established in connection with a Takeover Bid, holders of at least half of the Shares that are not Voluntary Escrow Shares that are the subject of the Takeover Bid have either accepted the Takeover Bid or tendered (and not withdrawn) their Shares into the bid acceptance facility; and
  - (iii) in the case of a merger or acquisition by scheme of arrangement under Part 5.1 of the Corporations Act, the scheme of arrangement has received all necessary approvals, including all such necessary approvals by shareholders of the Company and courts,

provided that, if for any reason any or all Voluntary Escrow Shares are not transferred or cancelled in accordance with a Takeover Bid (including because the Takeover Bid does not become unconditional) or scheme of arrangement described in this clause 1.2(a), then the Holder agrees that the restrictions applying to the Voluntary Escrow Shares under this deed will continue to apply and without limiting the foregoing, the Holding Lock will be re-applied to all Voluntary Escrow Shares not so transferred or cancelled.

- (b) During the Escrow Period, the Holder may deal in any of its Voluntary Escrow Shares to the extent the dealing is required by applicable law (including an order of a court of competent jurisdiction).
- (c) Notwithstanding any condition to the contrary in this deed, during the Escrow Period, the Holder may encumber any (or all) of its Voluntary Escrow Shares to a bona fide third party financial institution (**Financial Institution**) as security for a loan, hedge or other financial accommodation provided that:
  - (i) the encumbrance does not in any way constitute a direct or indirect disposal of the economic interests, or decrease an economic interest, that the Holder has in any of its Voluntary Escrow Shares; and
  - (ii) no Voluntary Escrow Shares are to be transferred or delivered to the Financial Institution or any other person in connection with the encumbrance. Any agreement with a Financial Institution must provide that the Voluntary Escrow Shares are to remain in escrow and subject to the terms of this deed as if the Financial Institution were a party to this deed.
- (d) Notwithstanding any provision to the contrary in this deed, during the Escrow Period, the Holder may transfer (in one or more transactions) any or all Voluntary Escrow Shares to an Affiliate of the Holder provided:
  - (i) such Affiliate transferee agrees to be bound by the terms of this Deed by entering into such further agreements as Company may reasonably require (provided that the Company may not require any change to the remaining duration of the restrictions in clause 3 or to the nature of those restrictions); and
  - (ii) the transfer does not result in a change to the beneficial ownership of the Voluntary Escrow Shares.

### 1.3 Notice

If the Holder becomes aware:

- (a) that a dealing in any Voluntary Escrow Shares has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to a dealing in any Voluntary Escrow Shares during the Escrow Period,

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

---

## 2 Warranties

### 2.1 Giving of warranties

Each of the warranties and representations in this clause 2 is given in favour of the Company, as at:

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

The warranties and representations in this clause 2 are given in respect of any and all Voluntary Escrow Shares which the Holder holds from time to time during the Escrow Period, including as a result of a permitted dealing in accordance with clause 1.2 of this deed.

### 2.2 Warranties of Holder

The Holder warrants and represents the following:

- (a) Before the Escrow Period begins, it has not done, or omitted to do, any act which would breach clause 1 of this deed if done or omitted during the Escrow Period.
- (b) The Holder holds the Voluntary Escrow Shares in the capacity of trustee.
- (c) The Voluntary Escrow Shares are free from all encumbrances and other third party interests or rights.
- (d) The Voluntary Escrow Shares will, immediately following Completion, be all the securities, substantial economic interests or other interests that the Holder directly has in the Company.
- (e) It has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, if the Holder has entered into this deed as a trustee (**Trustee**), under the trust deed for the relevant trust (**Trust**)).
- (f) It has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms.
- (g) This deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms.
- (h) It is a trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as a trustee of the Trust.
- (i) It has the right to be fully indemnified out of the assets of the Trust in respect of any liability arising under, or in connection with, this deed and the right has not been modified, released or diminished in any way. The assets of the Trust are sufficient to satisfy that right in full and the Holder has not released or disposed of its equitable lien over that trust.
- (j) The Trust has not been terminated and there is no effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

- (k) The execution, delivery and performance by the Holder of this deed does not and will not violate, breach or result in a contravention of:
  - (i) any applicable law, regulation or authorisation; or
  - (ii) any agreement, undertaking, encumbrance or document which is binding on that party.

### **2.3 Breach of warranties**

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

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## **3 Holding Lock**

### **3.1 Agreement to Holding Lock**

Subject to clause 3.2, the Holder agrees to the application of a Holding Lock to the Voluntary Escrow Shares.

### **3.2 Application of Holding Lock**

The Company will apply a Holding Lock to the Voluntary Escrow Shares at the commencement of the Escrow Period and may only remove the Holding Lock with respect to the Voluntary Escrow Shares if permitted under clause 3.3. For the avoidance of doubt, the Holder also consents to the refusal of the Company and/or its share registry to process or register any paper-based transfer of the Voluntary Escrow Shares during the Escrow Period.

### **3.3 Removal of Holding Lock**

- (a) Upon request by the Holder, the Company must remove the Holding Lock with respect to Voluntary Escrow Shares in order to facilitate a Disposal that is permitted under clause 1.2.
- (b) The Company must remove the Holding Lock with respect to:
  - (i) such number of Shares that represents 50% of the Voluntary Escrow Shares on the Business Day after the end of the Initial Escrow Period; and
  - (ii) the balance of the Voluntary Escrow Shares on the Business Day after the end of the Escrow Period.
- (c) Notwithstanding any provision of this deed to the contrary, once a Holding Lock has been removed with respect to Voluntary Escrow Shares under this clause 3.3, no restrictions under this deed apply to the Disposal of those Voluntary Escrow Shares.

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## **4 Permitted dealings with the Voluntary Escrow Shares**

Nothing in this deed restricts the Holder from dealing with the Voluntary Escrow Shares or exercising rights attaching to, or afforded to the holder of, the Voluntary Escrow Shares, including without limitation by:

- (a) exercising any voting rights attaching to the Voluntary Escrow Shares;

- (b) except as expressly provided for in clause 1, receiving or being entitled to any dividend, return of capital or other distribution attaching to the Voluntary Escrow Shares; and
- (c) except as expressly provided for in clause 1, receiving or participating in any rights or bonus issue in connection with the Voluntary Escrow Shares.

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## 5 Breach

### 5.1 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.

### 5.2 Consequences of breach

- (a) If the Holder breaches this deed, each of the following applies:
  - (i) the Company may take the steps necessary to enforce the deed, or to rectify the breach; and
  - (ii) the Company may refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Voluntary Escrow Shares. This is in addition to other rights and remedies of the Company.
- (b) The parties agree that damages would be an insufficient remedy for breach of clause 1.1 and the Holder agrees that the Company is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligations under clause 1.1 (as applicable) without proof of actual damage and without prejudice to any of its other rights or remedies.

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## 6 Amendment

This deed can only be amended or replaced by another deed executed by the parties.

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## 7 Termination

This deed will terminate if Listing does not occur by 31 January 2021.

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## 8 Capacity

- (a) The Holder enters into this deed as trustee of the Trust and in no other capacity.
- (b) The obligations and liabilities of whatever kind undertaken or incurred by, or devolving upon, the Holder under or in respect of this deed (**Obligations**) are incurred by the Holder solely in its capacity as trustee of the Trust and the Holder will cease to have any Obligations if the Holder ceases for any reason to be trustee of the Trust. The Holder must cause any successor of it as the trustee of the Trust to execute such documents required by the Company to ensure that this deed is binding on its successor.

- (c) The Holder will not be liable to pay or satisfy any Obligations except out of the assets, property and right, real and personal, of any value whatsoever against which it is entitled to be indemnified in respect of any liability incurred as trustee of the Trust (**Assets**).
  - (d) If a party does not recover all money owing to it arising from non-performance or breach of the Obligations, it may not seek to recover the shortfall by applying to have the Holder wound up or proving in the winding up of the Holder.
  - (e) Notwithstanding anything in this clause 8, the Holder is liable and is not released to the extent that a liability under this deed arises out of the Holder's own fraud, negligence or default, which disentitles it from an indemnity out of the Assets in relation to the relevant liability.
  - (f) The Holder warrants that:
    - (i) it is the trustee of the Trust and no action has been taken to remove or replace it;
    - (ii) it has the power under the relevant trust deed to execute and perform its obligations under this deed and all necessary action has been taken to authorise the execution and performance of this deed under the trust deed;
    - (iii) this deed is executed, and all transactions secured by this deed will be entered into, as part of the proper administration of the trust and is or will be for the benefit of the beneficiaries of the relevant trust or partners of the relevant partnership (as applicable); and
    - (iv) it has a right to be fully indemnified out of the Assets and no action has been taken to restrict or limit that right.
  - (g) No attorney or agent appointed in accordance with this deed has the authority to act on behalf of the Holder in a way which exposes the Holder to any liability in excess of any amount for which Holder may be liable under paragraph (c).
- 

## 9 General

### 9.1 Governing law

- (a) This deed is governed by the laws of Western Australia, Australia.
- (b) Each party submits to the non-exclusive jurisdiction of the courts of Western Australia, Australia, and any court that may hear appeals from any of those courts, for any proceedings in connection with this deed.
- (c) Each of the parties to this deed irrevocably waives:
  - (i) any objection to the venue of any proceedings on the ground that they have been brought in an inconvenient forum; and
  - (ii) any immunity from set off, suits, proceedings and execution to which it or any of its property may now or in the future be entitled under any applicable law.



## 9.2 Further assurances

Each party must do all things and execute all further documents required to give full effect to this deed.

## 9.3 Counterparts

This deed may be executed in any number of counterparts. All counterparts, taken together, constitute one instrument. A party may execute this deed by signing any counterpart.

## 9.4 Time of Essence

Time is of the essence to this deed.

## 9.5 Notice

A notice or other communication given under this deed:

- (a) must be in legible writing and in English;
- (b) must be signed by a person duly authorised by the sender; and
- (c) must be addressed to the addressee at the address or email address set out below or to any other address a party notifies to the other under this clause:

- (i) if to the Company:

GenusPlus Group Limited  
Level 1, 63 Abernethy Road  
Belmont WA 6104

Attention: Damian Wright  
Email: damian.wright@genusplusgroup.com.au with a copy to  
mblakiston@gtlaw.com.au

- (ii) if to the Holder:

David Riches  
Level 1, 63 Abernethy Road  
Belmont WA 6104

Attention: David Riches  
Email: david.riches@genusplusgroup.com.au with a copy to  
mblakiston@gtlaw.com.au

- (d) Without limiting any other means by which a party may be able to prove that a notice has been received by another party, a notice is deemed to be received:

- (i) if sent by hand, when delivered to the addressee;
    - (ii) if by post, three Business Days from and including the date of postage; or
    - (iii) if sent by email:

- (A) when the sender receives an automated message confirming delivery;
      - or

(B) five hours after the time sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered,

whichever happens first,

but if the delivery or receipt is on a day which is not a Business Day or is after 5.00 pm (addressee's time) it is deemed to be received at 9.00 am on the following Business Day.

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## Schedule 1 Dictionary

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### 1 Dictionary

The following definitions apply in this deed.

**Affiliate** means any other Person which directly or indirectly through one or more intermediaries controls, or is controlled by, or is under common control with, the Holder (for the purposes of this definition, "control" (including, with correlative meanings, the terms "controlling," "controlled by" and "under common control with") as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise) and Affiliated has the correlative meaning.

**Assets** has the meaning given in clause 8(c).

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

**ASX Listing Rules** means the listing rules of ASX.

**ASX Market Rules** means the market rules of ASX as amended, varied or waived from time to time.

**Business Day** means a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Sydney, New South Wales, Australia.

**Completion** means the completion of the Initial Public Offer.

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

**Dispose** includes:

- (a) the meaning given by the ASX Listing Rules; and
- (b) in relation to any Voluntary Escrow Shares, to:
  - (i) sell, assign, transfer or otherwise dispose of any interest in the Voluntary Escrow Shares;
  - (ii) encumber or grant a security interest over the Voluntary Escrow Shares;
  - (iii) grant or exercise an option in respect of any Voluntary Escrow Shares;
  - (iv) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of, or economic interest in, any of the Voluntary Escrow Shares; or
  - (v) agree to do any of those things.

**Escrow Period** means the period commencing on the date of Listing and continuing until the date that is 24 months after the date of this deed.

**Initial Escrow Period** means the period commencing on the date of Listing and continuing until the date that is 12 months after the date of Listing.

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

**Initial Public Offer** means the proposed initial public offering of Shares to be undertaken by way of the sale of Shares by certain existing holders of Shares through SaleCo.

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

**Obligations** has the meaning given in clause 8(b).

**SaleCo** means GenusPlus SaleCo Limited ACN 644 495 063.

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

**Takeover Bid** has the meaning given to that term in the Corporations Act.

**Trading Day** has the meaning given in the ASX Listing Rules.

**Trust** has the meaning given in clause 2.2(e).

**Trustee** has the meaning given in clause 2.2(e).

**Voluntary Escrow Shares** means 6,400,000 Shares held by the Holder.

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## 2 Rules for interpreting this deed

Headings are for convenience only, and do not affect interpretation. The following rules also apply in interpreting this deed, except where the context makes it clear that a rule is not intended to apply.

- (a) Other than as expressly provided, a term or expression starting with a capital letter which is defined in the Corporations Act, but is not defined in the Dictionary, has the meaning given to it in the Corporations Act.
- (b) A reference to:
  - (i) a legislative provision or legislation (including subordinate legislation) is to that provision or legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it;
  - (ii) a document (including this deed) or agreement, or a provision of a document (including this deed) or agreement, is to that document, agreement or provision as amended, supplemented, replaced or novated;
  - (iii) a party to this deed or to any other document or agreement includes a successor in title, permitted substitute or a permitted assign of that party;
  - (iv) a person includes any type of Company or body of persons, whether or not it is incorporated or has a separate legal identity, and any executor, administrator or successor in law of the person; and
  - (v) anything (including a right, obligation or concept) includes each part of it.
- (c) A singular word includes the plural, and vice versa.

- (d) The expression 'this deed' includes the agreement, arrangement, understanding or transaction recorded in this deed.

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### **3 Multiple parties**

If a party to this deed is made up of more than one person, or a term is used in this deed to refer to more than one party, then unless otherwise specified in this deed:

- (a) an obligation of those persons is several;
- (b) a right of those persons is held by each of them severally; and
- (c) any other reference to that party or term is a reference to each of those persons separately, so that (for example) a representation, warranty or undertaking relates to each of them separately.

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### **4 Compliance with ASX Listing Rules**

For so long as the Company is listed on the official list of the ASX:

- (a) notwithstanding anything contained in this deed, if the ASX 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 ASX Listing Rules require to be done;
- (c) if the ASX 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 ASX 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 ASX 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 ASX Listing Rules, this deed is deemed not to contain that provision to the extent of the inconsistency.

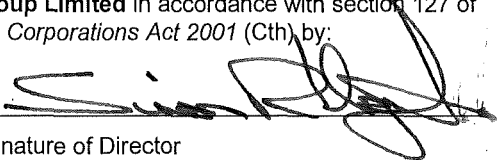
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## Execution page

Executed as a Deed

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Signed, sealed and delivered for **GenusPlus Group Limited** in accordance with section 127 of the *Corporations Act 2001* (Cth) by:

  
\_\_\_\_\_  
Signature of Director

\_\_\_\_\_  
Name

SIMON HIGH


  
\_\_\_\_\_  
Signature of Director/Secretary

\_\_\_\_\_  
Name

DAMIAN WRIGHT


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Signed, sealed and delivered by **David Riches as trustee for the Dave Riches and Matt Riches Unit Trust** in the presence of:

  
\_\_\_\_\_  
Signature of witness

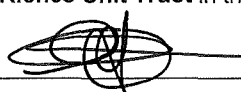
\_\_\_\_\_  
Name of witness (print)

EMMA FLETCHER

  
\_\_\_\_\_  
Signature of David Riches

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Signed, sealed and delivered by **Matthew Riches as trustee for the Dave Riches and Matt Riches Unit Trust** in the presence of:

  
\_\_\_\_\_  
Signature of witness

\_\_\_\_\_  
Name of witness (print)

EMMA FLETCHER

  
\_\_\_\_\_  
Signature of Matthew Riches