

# Form 603

Corporations Act 2001  
Section 671B

## Notice of initial substantial holder

To Company Name/Scheme Pentanet Limited (Pentanet)

ACN/ARSN 617 506 279

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

Name Pentanet Limited

ACN/ARSN (if applicable) 617 506 279

The holder became a substantial holder on 22 / 1 / 2021

### 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 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 (ORD)	87,814,273	87,814,273	33.37% (based on 263,169,935 ORD on issue)

### 3. Details of relevant interests

The nature of the relevant interest of 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
Pentanet	Relevant interest under section 608(1)(c) of the <i>Corporations Act 2001</i> (Cth), being a relevant interest arising as a result of having control of the exercise of the power to dispose of the shares held by persons that have entered into escrow arrangements with Pentanet, pursuant to restriction deeds and notices in the form attached in Annexure A.	87,814,273 ORD

### 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
Pentanet	See Annexure B	See Annexure B	87,814,273 ORD

### 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:

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Holder of relevant interest	Date of acquisition	Consideration (9)		securities
		Cash	Non-cash	
Pentanet	22 January 2021	N/A	N/A	87,814,273 ORD

## 6. Associates

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

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


## 7. Addresses

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

Name	Address
Pentanet	Unit 2/8 Corbusier Place, Balcatta WA 6021

## Signature

print name      Patrick Holywell      Capacity      Company Secretary

sign here            date      28 / 1 / 2021

## DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 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 the 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, 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 the 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**

This is Annexure A of 6 pages referred to in Form 603 (Notice of Initial Substantial Holder) for Pentanet Limited, signed by me and dated 28 January 2021. I certify that the information contained in this Annexure is true and correct.

Print name: Patrick Holywell

Capacity: Company Secretary

Sign here



Date: 28 January 2021

# Appendix 9A

## Restriction Deed

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 intends to issue, or has issued, restricted securities to the holder. The holder has agreed to hold the restricted securities as set out in this deed.
- B. We enter this deed for the purpose of complying with chapter 9 of the listing rules.
- C. We acknowledge that the entity's admission or continued admission to the ASX official list is conditional on the provision of this deed.

### Agreement

#### Escrow restrictions

1. During the escrow period, the holder must not:
  - (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; or
  - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities,except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.
2. During the escrow period, a controller must not:
  - (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; or
  - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests,except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.
3. The holder agrees that the restricted securities are to be kept on the entity's: (if the securities are in a class to be quoted) \*issuer sponsored subregister and are to have a \*holding lock applied; or (if the securities are not in a class that is or is to be quoted) \*certificated subregister and the certificates for the securities are to be held in escrow in accordance with the listing rules, for the duration of the escrow period.

#### Warranties

4. If item 3 of the schedule is completed, the holder and each \*controller warrant that:

- (a) the holder has the +controllers set out in item 3 of the schedule with the controller interests identified in item 6 of the schedule;
  - (b) there are no other controllers or controller interests; and
  - (c) the holder and each +controller have provided ASX and the entity with all information necessary to properly form an opinion about who is a +controller of the holder and who is required to execute this deed.
5. If item 3 of the schedule is not completed or is marked “nil” or “n/a” (or something equivalent), the holder warrants that:
- (a) if the holder is one or more individuals, they are the legal and beneficial owner of the restricted securities;
  - (b) if the holder is not one or more individuals, the holder has no +controller; and
  - (c) the holder has provided ASX and the entity with all information necessary to properly form an opinion that the holder falls within either (a) or (b) above.
6. If item 8 of the schedule is completed, the holder warrants that:
- (a) full particulars of the security interests which have been created over the restricted securities are set out in item 8;
  - (b) apart from those security interests, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period; and
  - (c) a release of those security interests is attached.
7. If item 8 of the schedule is not completed or is marked “nil” or “n/a” (or something equivalent), the holder warrants that the holder has not created, or agreed to create, any security interests over the restricted securities.
8. If item 9 of the schedule is completed, the holder and each +controller warrant that:
- (a) full particulars of security interests which have been created over the controller interests are set out in item 9;
  - (b) apart from those security interests, the +controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period; and
  - (c) a release of the security interests is attached.
9. If item 9 of the schedule is not completed or is marked “nil” or “n/a” (or something equivalent), the holder and each +controller warrant that the +controller has not created, or agreed to create, any security interests over the controller interests.
10. A breach of any of these warranties is a breach of this deed.

### **Consequences of breaching this deed**

11. If the holder or a +controller breach this deed:
- (a) the holder and each +controller must take the steps necessary to rectify the breach;
  - (b) the entity must take the steps necessary to enforce the agreement;
  - (c) the entity must refuse to acknowledge any +disposal (including, without limitation, to register any transfer) of any of the +restricted securities in breach of this deed; and
  - (d) the holder of the +restricted securities will cease to be entitled to any dividends or distributions, or to exercise any voting rights, in respect of the +restricted securities for so long as the breach continues.

## **Amendment**

12. This deed must not be terminated, changed or waived without ASX's written consent.

## **Counterparts**

13. This deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this deed. Without limiting the foregoing, if the signatures on behalf of one party are on different counterparts, this shall be taken to be, and have the same effect as, signatures on the same counterpart and on a single copy of this deed.

## **Jurisdiction**

14. The laws of the State of New South Wales apply to this deed. We submit to the exclusive jurisdiction of the courts of that State.

## **Definitions and interpretation**

In this deed:

**ASX** means ASX Limited.

**controller** has the same meaning as in the listing rules.

**controller interests** means the +securities or other rights or interests through which a controller controls, or has a substantial economic interest in, the +restricted securities or the holder of the +restricted securities, full particulars of which are set out in item 7 of the schedule.

**escrow period** means the period starting on the date set out in item 4 of the schedule and ending on the date set out in item 5 of the schedule.

**listing rules** mean the ASX Listing Rules, as in force from time to time.

**restricted securities** means the +securities set out in item 6 of the schedule and any +securities attaching to or arising out of those +securities that are restricted securities under the listing rules.

The singular includes the plural and vice versa.

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

Other words and expressions defined in the listing rules, and not in this deed, 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:**

Pentanet Limited ACN 617 506 279 of 2/8 Corbusier Place, Balcatta WA 6021

**2. Holder's name and address:**

Name of holder	Address

**3. Each \*controllers' name and address:**

**4. Escrow period start date:**

**5. Escrow period end date:**

**6. Particulars of restricted securities:**

Number	Description

**7. Particulars of controller interests:**

**8. Particulars of security interests over restricted securities:**

**9. Particulars of security interests over controller interests**

# Appendix 9C

## Restriction Notice

To: ("You")

From: ("Entity")

Subject: Your securities in the Entity described in item 1 of the schedule below

In accordance with the ASX Listing Rules and the Entity's constitution, you are hereby given notice that the securities you hold in the Entity described in item 1 of the schedule below have been classified as "restricted securities".

This means that for the period ("escrow period") specified in item 2 of the schedule below:

- A. You must not \*dispose of, or agree or offer to \*dispose of, the restricted securities except as permitted by the listing rules or by ASX in writing.
- B. The securities will be kept on the Entity's \*issuer sponsored subregister and will have a \*holding lock applied to them.
- C. You will not be entitled to participate in any return of capital on the restricted securities during the escrow period except as permitted by the listing rules or ASX.
- D. If you breach the restrictions above you will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of the \*restricted securities for so long as the breach continues.

These restrictions apply to the securities you hold in the Entity described in item 1 of the schedule below and to any other \*securities attaching to or arising out of those securities that are "restricted securities" under the listing rules.

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

### Schedule

- 1. Particulars of restricted securities:
- 2. Escrow period:

Dated:

Signed on behalf of the Entity



## Annexure B

This is Annexure B of 3 pages referred to in Form 603 (Notice of Initial Substantial Holder) for Pentanet Limited, signed by me and dated 28 January 2021. I certify that the information contained in this Annexure is true and correct.

Print name: Patrick Holywell

Capacity: Company Secretary

Sign here



Date: 28 January 2021

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Pentanet	Alison Balch	Alison Balch	273,600 ORD
Pentanet	Arden Holdings Pty Ltd <AF Family Account>	Arden Holdings Pty Ltd <AF Family Account>	264,616 ORD
Pentanet	Connor Llewellyn	Connor Llewellyn	336,000 ORD
Pentanet	D&L Scaffolding Pty Ltd ATF D&L Keating Superannuation Fund	D&L Scaffolding Pty Ltd ATF D&L Keating Superannuation Fund	529,231 ORD
Pentanet	Daniel Bech	Daniel Bech	225,600 ORD
Pentanet	Daniel Cox	Daniel Cox	199,680 ORD
Pentanet	Grace Reynolds	Grace Reynolds	82,800 ORD
Pentanet	Hillboi Nominees Pty Ltd	Hillboi Nominees Pty Ltd	120,000 ORD
Pentanet	Jack Westerman	Jack Westerman	116,400 ORD
Pentanet	Jacob Bisby	Jacob Bisby	249,600 ORD
Pentanet	Jacob Langridge	Jacob Langridge	92,400 ORD
Pentanet	Jasmine Webb	Jasmine Webb	68,400 ORD
Pentanet	Jayson Blake	Jayson Blake	12,000 ORD
Pentanet	Jeremy Hall	Jeremy Hall	523,200 ORD
Pentanet	Joe Wooller	Joe Wooller	92,400 ORD
Pentanet	Kimberly White	Kimberly White	136,800 ORD
Pentanet	Lyndon Donovan	Lyndon Donovan	134,400 ORD
Pentanet	Mart Derman	Mart Derman	504,000 ORD
Pentanet	Matthew Kocoski	Matthew Kocoski	138,600 ORD
Pentanet	Michael Bonhomme	Michael Bonhomme	362,400 ORD
Pentanet	Michael Nietfield	Michael Nietfield	86,520 ORD
Pentanet	Mitchell Hanstrum	Mitchell Hanstrum	136,800 ORD
Pentanet	Montague Holdings (Int) Pty Ltd ATF The Montague Superannuation Fund	Montague Holdings (Int) Pty Ltd ATF The Montague Superannuation Fund	1,058,462 ORD
Pentanet	Mr Kent Jason Swick and Mrs Tanya Michelle Swick <Swick Super Fund A/C>	Mr Kent Jason Swick and Mrs Tanya Michelle Swick <Swick Super Fund A/C>	264,616 ORD
Pentanet	Mr Philip John Roberts and Mrs Susan Beryl Roberts <Golden Goose Super Fund A/C>	Mr Philip John Roberts and Mrs Susan Beryl Roberts <Golden Goose Super Fund A/C>	264,616 ORD
Pentanet	Peter Curulli	Peter Curulli	88,800 ORD
Pentanet	Peter Lanskis	Peter Lanskis	259,800 ORD

Pentanet	Pindan Investments Pty Ltd ATF Pindan Investment Trust	Pindan Investments Pty Ltd ATF Pindan Investment Trust	661,539 ORD
Pentanet	Pristava Pty Ltd as trustee for Leathwaite Trust	Pristava Pty Ltd as trustee for Leathwaite Trust	132,308 ORD
Pentanet	Raftus Investments Pty Ltd ATF Grace Family Trust	Raftus Investments Pty Ltd ATF Grace Family Trust	105,847 ORD
Pentanet	Red Ribbon Investment ATF Royal Blue Superfund	Red Ribbon Investment ATF Royal Blue Superfund	105,847 ORD
Pentanet	Robert O'Connor	Robert O'Connor	58,800 ORD
Pentanet	Shaun Henderson	Shaun Henderson	50,640 ORD
Pentanet	Spitsbergen Fishing Pty Ltd ATF Spitsbergen Fishing Superannuation Fund	Spitsbergen Fishing Pty Ltd ATF Spitsbergen Fishing Superannuation Fund	52,924 ORD
Pentanet	Timigev Nominees Pty Ltd <The Payne Super Fund A/C>	Timigev Nominees Pty Ltd <The Payne Super Fund A/C>	1,058,461 ORD
Pentanet	TJMW Holdings Pty Ltd <TJMW Trust>	TJMW Holdings Pty Ltd <TJMW Trust>	396,924 ORD
Pentanet	Troy Beckham	Troy Beckham	160,800 ORD
Pentanet	Warwick Cooper	Warwick Cooper	309,120 ORD
Pentanet	Zero Nominees Pty Ltd  635,077 held as bare trustee for Urban Land Nominees Pty. Ltd.  608,616 held as bare trustee for Jasforce Pty. Ltd  317,539 held as bare trustee for Greatside Holdings Pty Ltd  264,616 held as bare trustee for Bresrim Nominees Pty Ltd  264,616 held as bare trustee for Carlisle and Co Pty Ltd  105,847 held as bare trustee for Tessobel Pty Ltd  79,385 held as bare trustee for Kartis Pty Ltd <Avee & Sandy Waislitz Fam A/C>  52,924 held as bare trustee for PCTV Pty Ltd ATF Taurus Trust	Zero Nominees Pty Ltd  635,077 held as bare trustee for Urban Land Nominees Pty. Ltd.  608,616 held as bare trustee for Jasforce Pty. Ltd.  317,539 held as bare trustee for Greatside Holdings Pty Ltd  264,616 held as bare trustee for Bresrim Nominees Pty Ltd  264,616 held as bare trustee for Carlisle and Co Pty Ltd  105,847 held as bare trustee for Tessobel Pty Ltd  79,385 held as bare trustee for Kartis Pty Ltd <Avee & Sandy Waislitz Fam A/C>  52,924 held as bare trustee for PCTV Pty Ltd ATF Taurus Trust	2,328,620 ORD
Pentanet	Alcotrack Pty Ltd	Alcotrack Pty Ltd	1,200,000 ORD
Pentanet	April Cove Pty Ltd ATF Mainstar Super Fund	April Cove Pty Ltd ATF Mainstar Super Fund	1,200,000 ORD
Pentanet	Catherine Elizabeth Kane	Catherine Elizabeth Kane	466,830 ORD
Pentanet	Christian Mueller	Christian Mueller	250,000 ORD
Pentanet	Connor Joshua Llewellyn	Connor Joshua Llewellyn	700,000 ORD
Pentanet	FFF International Pty Ltd	FFF International Pty Ltd	1,440,000 ORD
Pentanet	Gemma White	Gemma White	486,240 ORD
Pentanet	Invia Custodian Pty. Limited ATF Craig and Gillian Amos Family Pty Ltd ATF Craig and Gillian Amos Family Trust	Invia Custodian Pty. Limited ATF Craig and Gillian Amos Family Pty Ltd ATF Craig and Gillian Amos Family Trust	312,616 ORD
Pentanet	Jeremy James Hall	Jeremy James Hall	310,000 ORD
Pentanet	Mart-Marie Paula Derman	Mart-Marie Paula Derman	100,000 ORD
Pentanet	McWhite Pty Ltd ATF McWhite Unit Trust	McWhite Pty Ltd ATF McWhite Unit Trust	1,800,000 ORD

Pentanet	Moulyinning Nominees Pty ATF The Gooding Family Superannuation Fund	Moulyinning Nominees Pty ATF The Gooding Family Superannuation Fund	1,212,308 ORD
Pentanet	Peter John Cornish & Susan Margaret Cornish	Peter John Cornish & Susan Margaret Cornish	600,000 ORD
Pentanet	Peter John Cornish & Susan Margaret Cornish ATF Cornish Super Fund	Peter John Cornish & Susan Margaret Cornish ATF Cornish Super Fund	5,870,077 ORD
Pentanet	Peter John Cornish ATF Cornish Family Trust	Peter John Cornish ATF Cornish Family Trust	4,135,267 ORD
Pentanet	PRM Property Holdings Pty Ltd	PRM Property Holdings Pty Ltd	2,646,154 ORD
Pentanet	RPK Nominees Pty Ltd <R & C Kane Super Fund A/C>	RPK Nominees Pty Ltd <R & C Kane Super Fund A/C>	103,806 ORD
Pentanet	Sharon Leonie White	Sharon Leonie White	4,000,000 ORD
Pentanet	Stephen John Robertson & Pamela Susan Robertson <SPR Superannuation Fund A/C>	Stephen John Robertson & Pamela Susan Robertson <SPR Superannuation Fund A/C>	969,230 ORD
Pentanet	Stephen Thomas Cornish	Stephen Thomas Cornish	30,000 ORD
Pentanet	Stephen Thomas Cornish ATF Stemma Investment Trust	Stephen Thomas Cornish ATF Stemma Investment Trust	40,914,012 ORD
Pentanet	Syed Sheraz Ali	Syed Sheraz Ali	150,000 ORD
Pentanet	Timothy John Cornish	Timothy John Cornish	5,000 ORD
Pentanet	Timothy John Cornish ATF Timothy Cornish Family Trust	Timothy John Cornish ATF Timothy Cornish Family Trust	3,593,562 ORD
Pentanet	TJ Cornish Nominees Pty Ltd ATF TJ Cornish Super fund	TJ Cornish Nominees Pty Ltd ATF TJ Cornish Super fund	1,095,600 ORD
Pentanet	Troy David Beckham	Troy David Beckham	700,000 ORD
Pentanet	Warwick Scott Cooper	Warwick Scott Cooper	160,000 ORD
Pentanet	Zenix Nominees Pty Ltd	Zenix Nominees Pty Ltd	480,000 ORD
Pentanet	Zero Nominees Pty Ltd	Zero Nominees Pty Ltd	840,000 ORD