

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holderTo Company Name/Scheme **Volt Power Group Limited**ACN/ARSN **009 423 189****1. Details of substantial holder (1)**Name **David James Sharp & Stefanie Louise King ATF The Sharp Family Trust**ACN/ARSN (if applicable) **N/A**The holder became a substantial holder on **16/11/2022****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	1,421,674,653	1,421,674,653	13.27%

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
David James Sharp & Stefanie Louis King ATF The Sharp Family Trust	Controllers of the Sharp Family Trust and Shareholder under section 608(1)(a) of the Corporations Act	1,421,674,653

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
David James Sharp & Stefanie Louis King ATF The Sharp Family Trust	David James Sharp & Stefanie Louis King ATF The Sharp Family Trust	David James Sharp & Stefanie Louis King ATF The Sharp Family Trust	1,421,674,653

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	
David James Sharp & Stefanie Louis King	16 Nov 2022	-	Sale of approx	1,371,674,653

ATF The Sharp Family Trust			30% remaining interest in EcoQuip Australia Pty Ltd	

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
David James Sharp	Associates by virtue of Section 12 of the Corporation Act 2001
Stefanie Louis King	Associates by virtue of Section 12 of the Corporation Act 2001

7. Addresses

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

Name	Address
David James Sharp	4 Vernon Way Trigg WA 6029
Stefanie Louis King	4 Vernon Way Trigg WA 6029

Signature

print name **David Sharp**

capacity **Trustee**

sign here



date **16/11/2022**

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.
-

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Volt Power Group Limited (Volt)

ACN/ARSN ACN 009 423 189

1. Details of substantial holder (1)

Name Volt Power Group Limited (Volt)

ACN/ARSN (if applicable) ACN 009 423 189

The holder became a substantial holder on 16 November 2022

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	1,371,674,653	1,371,674,653	12.80%

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
Volt	Relevant interest arising under section 608(1)(c) of the <i>Corporations Act 2001</i> (Cth), being a relevant interest arising as a result of having control over the exercise of the power to dispose of the shares held by the persons that have entered into escrow arrangements with Volt, pursuant to the voluntary escrow deed (in the form attached in Annexure A).	1,371,674,653 ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Volt	David James Sharp & Stefanie Louis King ATF The Sharp Family Trust	David James Sharp & Stefanie Louis King ATF The Sharp Family Trust	1,371,674,653

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	
Volt (see Annexure A)	16 November 2022	N/A (relevant interest arises pursuant to voluntary escrow arrangements).	N/A (relevant interest arises pursuant to escrow arrangements).	1,371,674,653 ordinary shares

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
Volt	6 Bradford St, Kewdale, WA 6105

Signature

print name Peter Torre

capacity Director/Company Secretary

sign here



date 16 November 2022

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

This is Annexure A of 10 pages referred to in the Form 603 (Notice of initial substantial holder) signed by me and dated 16 November 2022.



.....
Name: Peter Torre

Title: Director/Company Secretary

Refer to next page.

THOMSON GEER

LAWYERS

Level 27, Exchange Tower
2 The Esplanade
Perth WA 6000 Australia

T +61 8 9404 9100 | F +61 8 9300 1338

Voluntary Escrow Deed

between

Volt Power Group Limited
ACN 009 423 189
(Company)

and

Stefanie King and David Sharp ATF The Sharp Family Trust
(Holders)

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This deed is made on

16 NOVEMBER

2022

between **Volt Power Group Limited** ACN 009 423 189 of 6 Bradford Street, Kewdale WA 6105 (**Company**)
 Email: adam.boyd@voltpower.com.au
 and **Stefanie King and David Sharp ATF The Sharp Family Trust** of 4 Vernon Street, Trigg, WA 6029 (**Holders**)
 Email: dave.js@bigpond.net.au

Recitals

- A The Company intends to issue Shares to the Holders pursuant to the terms of the Share Purchase Agreement.
- B The Holders voluntarily agree that Shares which the Holders will be issued which are not classified by ASX as Restricted Securities, will be the Escrowed Securities.
- C The parties have agreed to escrow the Escrowed Securities during the Escrow Period on the terms set out in this deed.

Now it is agreed as follows:

1 Definitions and Interpretations

1.1 Definitions

In this deed:

24 Month Anniversary has the meaning given in the Schedule;

ASX means ASX Limited ACN 008 624 691 or the financial market known as the Australian Securities Exchange it operates, as the context requires;

ASX Listing Rules means the official Listing Rules of the ASX as in force from time to time;

ASX Settlement means ASX Settlement Pty Limited ACN 008 504 532;

Claim includes a claim, notice, demand, action, proceeding, litigation, investigation, judgment, damage, loss, cost, expense or liability however arising, whether present, unascertained, immediate, future or contingent, whether based in contract, tort or statute and whether involving a third party or a party to this deed;

Dispose means to sell, assign, grant an option over, lease, transfer, swap, mortgage, pledge, part with possession of, novate, deal or in any manner encumber, dispose of or alienate any legal or equitable interest;

Escrow Period means the period set out in item 3 of the Schedule;

Escrowed Securities means the Shares issued to the Holders pursuant to the Share Purchase Agreement (as appropriately adjusted in accordance with the ASX Listing Rules and applicable law for any reorganisation of capital undertaken by the Company);

Holding Lock has the meaning given by section 2 of the ASX Settlement Operating Rules of ASX Settlement;

Loss means all loss, damage, cost and expense (including all legal costs and expenses of any nature or description);

Restricted Securities has the same meaning as is given to that term in the ASX Listing Rules;

Security Interest means a mortgage, lien, pledge, charge, hypothecation or other security interest (or an agreement or commitment to create any of them);

Schedule means the schedule to this deed;

Share Purchase Agreement means the share purchase agreement between the Company, the Holders, David Sharp and EcoQuip Australia Pty Limited, entered into on or around the date of this deed; and

Share means a share in the Company.

1.2 Interpretation

In this deed:

- (a) the singular includes the plural and vice versa;
- (b) a reference to a party includes its successors, personal representative and transferees;
- (c) words and expressions defined in the ASX Listing Rules, and not in this deed, have the meanings given to them in the ASX Listing Rules; and
- (d) every warranty or agreement (express 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 Holder restrictions

During the Escrow Period, the Holders must not do any of the following:

- (a) dispose of, or agree or offer to dispose of, any Escrowed Securities;
- (b) create, or agree or offer to create, any Security Interest in the Escrowed 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 Escrowed Securities,

except as permitted by clause 3.

2.2 Holding Lock

- (a) The Company will apply a Holding Lock to the Escrowed Securities during the Escrow Period (if the securities are held on an issuer sponsored sub-register) or give notice to ASX Settlement requesting it to apply a Holding Lock during the Escrow Period (if the securities are in a CHESS holding).
- (b) Subject to clause 3, the Holders consent to:
 - (i) the Company entering the Escrowed Securities on an issuer sponsored sub-register; and

- (ii) the application of a Holding Lock on the Escrowed Securities during the Escrow Period.
- (c) For the avoidance of doubt, the Holders also consent to the refusal of the Company and/or its share registry to process or register any paper-based transfer of the Escrowed Securities during the Escrow Period other than as permitted under clause 3.

2.3 No restrictions on voting and distributions and dealings required by law

For the avoidance of doubt, nothing in this deed prohibits, restricts or otherwise limits the entitlement of the Holders as shareholders of the Company to:

- (a) exercise, or control the exercise of, a right to vote attached to the Escrowed Securities;
- (b) receive dividends or other distributions in respect of the Escrowed Securities *pari passu* with all other holders of Shares; or
- (c) deal with any or all of the Escrowed Securities if required by law to do so (including by order of a court of competent jurisdiction).

3 Exceptions to Escrow

3.1 Takeover bids

- (a) Notwithstanding clause 2, if a takeover offer (including a proportional takeover bid) is made in accordance with the Corporations Act for all securities in the same class as the Escrowed Securities, the Holders may accept that offer for all or part of the Escrowed Securities or execute an irrevocable undertaking to do so, provided that:
 - (i) if the takeover offer is a conditional off-market bid, the bidder making the takeover offer agrees in writing that the restrictions and the Holding Lock referred to in clause 2.2 will apply to each Escrowed Security not purchased by the bidder under the takeover offer or post-takeover compulsory acquisition under the Corporations Act; and
 - (ii) if for any reason the takeover offer does not become unconditional, the Escrowed Securities must be returned to escrow for the remainder of the Escrow Period on the terms of this deed, including the Holding Lock.
- (b) Each party acknowledges and agrees that it has not entered into this deed to construct a defence against a takeover offer.

3.2 Other exceptions

Notwithstanding clause 2, the Escrowed Securities may be transferred pursuant to:

- (a) an order of a court of competent jurisdiction compelling any Escrowed Securities to be disposed of or a Security Interest granted over them;
- (b) a transfer by the personal representatives of the Holders to whomever such Escrowed Securities have been bequeathed, provided that the transferee has previously undertaken to the Company by deed in a form acceptable to the Company to be bound by clause 2 in respect of such Escrowed Securities; and
- (c) an action taken with the prior written consent of the Company, such consent not to be unreasonably withheld or delayed, following a representation to the board of the Company by the Holders which demonstrate to the board that the action is necessary to alleviate financial hardship.

3.3 Release

- (a) Notwithstanding clause 2, the Holders will be free to undertake the actions referred to in clause 2.1 in respect of the Escrowed Securities on or after the expiry of the Escrow Period.
- (b) At the end of the Escrow Period, the Company must take such steps as are reasonable to facilitate the release from escrow referred to in this clause including facilitating the removal of any Holding Lock from any such Escrowed Securities.

4 Warranties

- (a) Each Holder represents and warrants to the Company at all times during the Escrow Period:
 - (i) it has the power to enter into and perform this deed and to perform and observe all of its terms and has obtained all necessary consents to enable it to do so;
 - (ii) the Holder has power to enter into and perform the terms of this deed and, if a body corporate, is validly existing under the laws of its place of registration and has taken all necessary corporate action to authorise the entry into and performance of this deed;
 - (iii) prior to the Escrow Period, it has not done, or omitted to do, any act that would result in it Disposing of the Escrowed Securities such that it will take effect during the Escrow Period; and
 - (iv) the Escrowed Securities are free from all Security Interests and will remain so during the Escrow Period.
- (b) A breach of any of these warranties is a breach of this deed.

5 Consequences of Breaching this Deed

- (a) If it appears to the Company that either of the Holders may breach this deed, the Company may take the steps necessary to prevent the breach, or to enforce this deed.
- (b) If either of the Holders breach this deed, each of the following applies:
 - (i) the Holders must take the steps necessary to rectify the breach;
 - (ii) the Company may take the steps necessary to enforce this deed;
 - (iii) the Company may refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Escrowed Securities; and
 - (iv) the Company may recover damages from the breaching party, to the extent the Company suffers any Loss as a result of that breach.
- (c) This is in addition to other rights and remedies of the Company.

6 General

6.1 Notices

- (a) Any notice or communication given to a party under this deed is only given if it is in writing and sent in one of the following ways:

- (i) delivered or posted to that party at its address set out in the Schedule;
 - (ii) delivered by private courier services if it is sent to a country which is not the resident country of the Company; or
 - (iii) emailed to that party at its email address as set out in the Schedule.
- (b) If a party gives the other party three business days' notice of a change of its address or e-mail address, any notice or communication is only given by that other party if it is delivered, posted or e-mailed to the latest address or e-mail address.
- (c) Any notice or communication is to be treated as given at the following time:
- (i) if delivered, when it is left at the relevant address;
 - (ii) if it is sent by post, two (or, in the case of a notice or communication posted to another country, nine) business days after it is posted; and
 - (iii) if it is sent by email, on the earlier of the sender receiving an automated message confirming delivery or, provided no automated message is received stating that the email has not been delivered, one business day 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.
- (d) However, if any notice or communication is given on a day that is not a business day or after 5:00pm on a business day, in the place of the party to whom it is sent, it is to be treated as having been given at the beginning of the next business day.

6.2 Amendment

This deed may not be changed or waived without the written consent of all parties to it.

6.3 Waiver

The Company may waive at any time any of the restrictions imposed under clause 2:

- (a) on such terms and conditions; and
 - (b) in respect of such number of Escrowed Securities,
- as the Company determines, by written notice to the Holders.

6.4 Counterparts

This deed may consist of a number of counterparts and, if so, the counterparts taken together constitute one deed.

6.5 Jurisdiction

The laws of Western Australia apply to this deed. The parties submit to the jurisdiction of the courts of Western Australia.

Schedule

1 Details of the Company

Volt Power Group Limited

Address: 6 Bradford Street, Kewdale WA 6105

Email: adam.boyd@voltpower.com.au

Attention: Adam Boyd

2 Details of the Holders:

Stefanie King and David Sharp ATF The Sharp Family Trust

Address: 4 Vernon Street, Trigg, WA 6029

Email: dave.js@bigpond.net.au

Attention: David Sharp

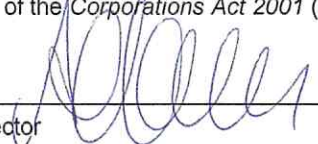
3 Escrow Period

The Escrowed Securities will be subject to an escrow period commencing on the date of the issue of the Escrowed Securities and ending on the later of:

- (a) 24 months from the date of issue by the Company (**24 Month Anniversary**); and
- (b) the date on which all Claims made by the Company prior to the 24 Month Anniversary arising from, or in connection with, the Share Purchase Agreement have been resolved between the parties or finally determined by a Court of competent jurisdiction.

Executed as a deed


Executed by Volt Power Group Limited
ACN 009 423 189 in accordance with section
127 of the *Corporations Act 2001* (Cth):



Director

Adam Bold

Name of Director
BLOCK LETTERS



*Director/*Company Secretary

PETER TORRE

Name of *Director/*Company Secretary
BLOCK LETTERS
*please strike out as appropriate


Signed by
David Sharp ATF The Sharp Family Trust
in the presence of:



Witness signature

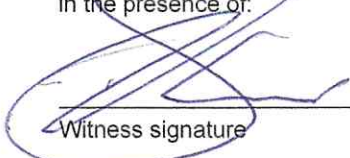
Stefanie King

Name of witness
BLOCK LETTERS



David Sharp

Signed by
Stefanie King ATF The Sharp Family Trust
in the presence of:



Witness signature

David Sharp

Name of witness
BLOCK LETTERS



Stefanie King