

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme MOELIS AUSTRALIA LIMITED

ACN/ARSN 142 008 428

1. Details of substantial holder (1)

Name MOELIS AUSTRALIA LIMITED ACN 142 008 428 and the entities listed in Annexure A (Moelis Australia)
MAGIC TT PTY LTD (Staff Trustee)
ANDREW PRIDHAM

ACN/ARSN (if applicable) 143 275 138

The holder became a substantial holder on 10 April 2017

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 fully paid stapled securities (Ordinary)	50,000,000	50,000,000	40%

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
Moelis Australia Limited	Power over disposal by virtue of escrow deed as described in the prospectus, and attached at Annexure B.	50,000,000 Ordinary Shares
Magic TT Pty Ltd	Staff Trustee as registered shareholder, in its capacity as trustee of the Existing Staff Trusts.	50,000,000 Ordinary Shares
Andrew Pridham	Mr Pridham has a deemed relevant interest in the Ordinary Shares held by the Staff Trustee under section 608(3)(a) of the Corporations Act, as holder of the issued shares in the Staff Trustee.	50,000,000 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
Staff Trustee	Staff Trustee	Staff Trustee	50,000,000 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
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		Cash	Non-cash	
Magic TT Pty Ltd	Shares were acquired in 2010 and subject to share split on 2 February 2017	Not applicable		Not applicable

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
Refer to Annexure A	Each is a subsidiary of, and is controlled by, Moelis Australia.

7. Addresses

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

Name	Address
Moelis Australia and each entity listed in Annexure A	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
Magic TT Pty Ltd	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
Andrew Pridham	C/- Moelis Australia, Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000

Signature

print name Andrew Pridham

capacity Director and in his own capacity

sign here

date 10/4/2017

MOELIS AUSTRALIA LIMITED (ACN 142 008 428)
ANNEXURE A

This is Annexure A of 1 page referred to in Form 603 – Notice of initial substantial holder.

Signed:



Name: Andrew Pridham

Date: 10/4/2017

Name	Address
Moelis Australia Limited ACN 142 008 428	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
ACN 167 316 109 Pty Ltd ACN 167 316 109	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
Global Wealth Aged Care Pty Ltd ACN 610 989 994	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
Global Wealth Partners Fund Pty Limited ACN 600 190 690	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
Global Wealth Residential Pty Ltd ACN 607 039 216	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
MAAM GP Pty Ltd ACN 164 411 607	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
MACDF TT Pty Ltd ACN 169 652 742	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
Moelis Australia Advisory Pty Ltd ACN 142 008 446	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
Moelis Australia Asset Management Ltd ACN 142 008 535	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
Moelis Australia Operations Pty Ltd ACN 138 030 289	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
Moelis Australia Retail Asset Management Ltd ACN 610 990 004	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
Moelis Australia Securities Pty Ltd ACN 122 781 560	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
Moelis Australia Share Plan Pty Ltd ACN 610 383 590	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
Moelis Australia Visa Fund Manager Pty Ltd ACN 142 008 482	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
Western Funds Management Pty Ltd ACN 169 019 765	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000

MOELIS AUSTRALIA LIMITED (ACN 142 008 428)
ANNEXURE B

This is Annexure B of 15 pages referred to in Form 603 – Notice of initial substantial holder.

Signed:



Name: Andrew Pridham

Date: 10/4/17



HERBERT
SMITH
FREEHILLS

Execution Version

Voluntary Escrow Deed



Contents

1	Definitions and interpretation	1
1.1	Definitions.....	1
1.2	Interpretation	3
1.3	Compliance with Listing Rules	3
2	Escrow	4
2.1	Holder restrictions during Escrow Period	4
2.2	Escrow restrictions	4
2.3	Exceptions.....	4
2.4	Notice	5
3	Termination	5
4	Warranties and acknowledgment	5
4.1	Giving of warranties	5
4.2	Warranties.....	5
4.3	Acknowledgment.....	6
4.4	Survival of representations and warranties.....	6
5	Consequences of breaching this deed	6
6	Amendment	7
7	General	7
7.1	Governing law and jurisdiction	7
7.2	Counterparts	7
7.3	Further assurances	7
7.4	Notices	7
7.5	Time of Essence	8
Schedule 1		
Restricted Share details		9
Signing page		10



Voluntary Escrow Deed

Date ► 28 FEBRUARY 2017

Between the parties

Company	Moelis Australia Pty Limited (ABN 68 142 008 428) of Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000 Attention: Peter Dixon, peter.dixon@moelis.com
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Holder	Magic TT Pty. Ltd. (ACN 143 275 138) as trustee of Magic Trust 1 and Magic Trust 2 of Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000 Attention: Andrew Pridham, andrew.pridham@moelis.com
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Background	<ol style="list-style-type: none">1 The Company intends to list on ASX and offer Shares in the Company in the Offer made pursuant to the Prospectus.2 Certain Shares owned by the Holder will be held by the Holder as Restricted Shares for the Escrow Period on the terms set out in this deed.
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This deed witnesses as follows:

1 Definitions and interpretation

1.1 Definitions

The meanings of the terms used in this deed are set out below.

Term	Meaning
ASX	ASX Limited (ACN 008 624 691) or the market it operates as the context requires.
ASX Settlement	ASX Settlement Pty Ltd (ABN 49 008 504 532).
Business Day	a day on which banks are open for business in Sydney, other than a Saturday, Sunday or public holiday in Sydney.
Business Hours	9.00 am to 5.00 pm on any Business Day.
Company	Moelis Australia Pty Limited (ABN 68 142 008 428), which by Completion will be Moelis Australia Limited, of Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
Completion	the completion of the issue of new Shares in the Company to investors under the Offer.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Dealing	<p>in respect of any Restricted Shares, means to:</p> <ol style="list-style-type: none"> 1. sell, assign, transfer or otherwise dispose of, or agree or offer to sell, assign, transfer or otherwise dispose of, that Restricted Share or any legal, beneficial or economic interest in that Restricted Share; 2. create, or agree or offer to create, any Security Interest in that Restricted Share or any legal, beneficial or economic interest in that Restricted Shares; 3. enter into any option which, if exercised, enables or requires the relevant security holder to sell, assign, transfer or otherwise dispose of that Restricted Share; or 4. do, or omit to do, any act if the act or omission would have the effect of transferring, directly or indirectly, effective ownership or



Term	Meaning
	control of that Restricted Shares or any legal, beneficial or economic interest in that Restricted Shares, or represent an agreement to do any of those things. Deal and Dealt each have a corresponding meaning.
Escrow Period	with respect to particular Restricted Shares, the period specified in schedule 1.
Release Date	the date specified in Schedule 1 with respect to particular Restricted Shares.
Holding Lock	has the meaning in Section 2 of the ASX Settlement Operating Rules.
Issuer Sponsored Subregister	the part of the Company's register for shares that is administered by the Company (and not ASX Settlement) and records uncertificated holdings of Shares.
Listing	the admission of the Company to the official list of ASX.
Listing Rules	the listing rules of ASX (or such other financial market on which the Company is listed) and any other rules of ASX (or such other financial market as the Company is listed) which are applicable while the Company is admitted to the official list of ASX (or such other financial market on which the Company is listed), each as amended or replaced from time to time, except to the extent of any express written waiver by ASX (or such other financial market on which the Company is listed).
Offer	the offer of Shares pursuant to the Prospectus.
Operating Rules	the official operating rules of ASX.
Prospectus	the prospectus to be issued by the Company dated on or around 6 March 2017 and lodged with the Australian Securities and Investments Commission on that date.
Restricted Shares	the Shares specified in Schedule 1.
Security Interest	an interest or power:

Term	Meaning
	<ol style="list-style-type: none"> reserved in or over an interest in any securities including, but not limited to, any retention of title; created or otherwise arising in or over any interest in any securities under a bill of sale, mortgage, charge, lien, pledge, trust or power, <p>and any agreement to grant or create any interest or power referred to in paragraphs (1) or (2) of this definition.</p>
Share	an ordinary share in the Company.
Voluntary Escrow Deed	a voluntary escrow deed entered into in connection with the initial public offering of Shares (including this deed).

1.2 Interpretation

In this deed (including the recitals) unless the contrary intention appears:

- the singular includes the plural and vice versa;
- a reference to a party includes its successors, personal representatives and transferees;
- words and expressions defined in the Listing Rules, 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 is joined, binds them individually and any combination of them as a group; and
- the schedules form part of this deed.

1.3 Compliance with Listing Rules

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

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



2 Escrow

2.1 Holder restrictions during Escrow Period

Subject to clause 2.3, the Holder must not Deal in the Restricted Shares during the Escrow Period.

2.2 Escrow restrictions

The parties acknowledge and agree that:

- (a) as soon as practicable following the commencement of trading of the Restricted Securities on ASX pursuant to the Offer, the Restricted Shares will be registered and held for the Holder on the Issuer Sponsored Subregister;
- (b) the Company will apply a Holding Lock to the Restricted Shares as soon as practicable after registration of the Restricted Shares on the Issuer Sponsored Subregister and the Holder hereby agrees to the application of the Holding Lock; and
- (c) the Company will do all things necessary to ensure that the Holding Lock is released:
 - (1) to the extent necessary to permit Dealings in Restricted Shares permitted by this deed;
 - (2) with respect to particular Shares, at the conclusion of their Escrow Period and
 - (3) for the avoidance of doubt, in full at the conclusion of the final Escrow Period,

including notifying ASX that the Restricted Shares will be released from the Holding Lock, in accordance with the timing requirements set out in Listing Rule 3.10A.

2.3 Exceptions

During the Escrow Period:

- (a) the Holder may Deal in any of its Restricted Shares if the Dealing arises solely as a result of:
 - (1) the acceptance of a bona fide takeover bid made under chapter 6 of the Corporations Act in respect of the Shares, provided that the holders of at least half of the Shares that are not subject to any Voluntary Escrow Deed, and to which the offers under the bid relate, have accepted the bid;
 - (2) the transfer or cancellation of the Shares as part of a scheme of arrangement relating to the Company under Part 5.1 of the Corporations Act;

or if the Dealing is required by applicable law (including an order of a court of competent jurisdiction) provided that:

- (3) in the case of an off-market bid, if the offer is conditional, the Company and the Holder agree in writing that the Holding Lock will be applied for each Restricted Share that is not bought by the bidder under the off-market takeover bid; and



- (4) if the case of a merger by scheme of arrangement under Part 5.1 of the Corporations Act, the Holder agrees in writing that the Holding Lock will be applied if the merger does not take effect.

2.4 Notice

If the Holder becomes aware:

- (a) that a Dealing in any Restricted 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 Restricted 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 possible Dealing, providing full details.

3 Termination

This deed terminates:

- (a) if the Company is not admitted to the official list of ASX by 30 June 2017; or
- (b) at the expiry of the final Escrow Period.

4 Warranties and acknowledgment

4.1 Giving of warranties

The Holder gives the warranties and representations in favour of the Company as at:

- (a) the date of this deed; and
- (b) at all times until expiry of the final Escrow Period, with respect to any Shares which remain Restricted Shares at the relevant time.

4.2 Warranties

The Holder represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, since the Holder has entered into this deed as a trustee (**Trustee**), under the trust deed for the relevant trusts (**Trusts**));
- (b) it has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms;
- (c) this deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms;
- (d) the execution, delivery and performance by it of this deed does not and will not violate, breach or result in a contravention of:
 - (1) any applicable law, regulation or authorisation;

- (2) its constitution or other constituent documents (or the trust deed for the Trusts); or
- (3) any agreement, undertaking, Security Interest or document which is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act which would result in it Dealing in Restricted Shares such that it will take effect during the Escrow Period;
- (f) the Restricted Shares are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) other than as has been disclosed to the Company as at the date of this deed, there is no person who has, or will have at or immediately following completion of the Offer, any economic or beneficial interest in the equity or Restricted Shares of the Holder;
- (h) the Holder holds the Restricted Shares set out in Schedule 1;
- (i) the Restricted Shares, as set out in Schedule 1 are all the securities, economic interests or other interests that the Holder has directly or indirectly in the Company at Completion;
- (j) the Trustee is the trustee of the Trusts and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trusts;
- (k) the Holder has the right to be fully indemnified out of the assets of the Trusts 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 Trusts are sufficient to satisfy that right in full and the Holder has not released or disposed of its equitable lien over that trust; and
- (l) the Trusts have not been terminated and there is no effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trusts.

4.3 Acknowledgment

The Holder acknowledges that a breach of any of the representations and warranties set out in this clause 4 is a breach of this deed.

4.4 Survival of representations and warranties

The representations and warranties in this clause 4 survive termination of this deed.

5 Consequences of breaching this deed

- (a) If the Holder breaches this deed (**Defaulting Party**), each of the following applies:
 - (1) the Company may take the steps necessary to enforce the deed, or to rectify the breach, as soon as practicable after becoming aware of the breach; and
 - (2) the Company may, in addition to its other rights and remedies, refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Defaulting Party's Restricted Shares (this is in addition to other rights and remedies of the Company).



- (b) If the Holder breaches this deed, the Holder acknowledges and agree that such a breach could cause substantial commercial and financial detriment to the Company and other third parties.
- (c) The parties agree that damages would be an insufficient remedy for breach of clause 2.1 or clause 2.2 and the Holder agrees that the Company is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligation under clause 2.1 or clause 2.2 without proof of actual damage and without prejudice to any of its other rights or remedies.

6 Amendment

This deed may not be amended without the prior written consent of the parties.

7 Trustee limitation of liability

The Holder enters into this deed as trustee for the Magic Trust 1 and Magic Trust 2 and the parties agree that, except in case of fraud or wilful misconduct by the Holder, the Holders liability under this deed is limited to the extent of the assets from which the Trustee is entitled to be, and is in fact, indemnified.

8 General

8.1 Governing law and jurisdiction

- (a) This deed is governed by the law in force in New South Wales.
- (b) Each party irrevocably submits to the non-exclusive jurisdiction of courts exercising jurisdiction in New South Wales and courts of appeal from them in respect of any proceedings arising out of or in connection with this deed. Each party irrevocably waives any objection to the venue of any legal process in these courts on the basis that the process has been brought in an inconvenient forum.

8.2 Counterparts

This deed may be executed in any number of counterparts.

8.3 Further assurances

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

8.4 Notices

A Notice is regarded as given by a party to another party, at the time of delivery of that Notice to the address, or transmission of that Notice by email to the email address specified in the address of that other party, unless in the case of a transmission by email:



- (a) that other party gives Notice within the next Business Day, to the first-mentioned party of an incomplete transmission to that other party of the Notice of the first-mentioned party; or
- (b) that Notice is delivered or transmitted by email, other than during Business Hours, in which case, that Notice is regarded as given by that party at the beginning of the next Business Hour.

8.5 Time of Essence

Time is of the essence to this deed.



Schedule 1

Restricted Share details

Number of Shares	Release Date
5,000,000	One year anniversary of listing
5,000,000	Two year anniversary of listing
5,000,000	Three year anniversary of listing
11,666,666	Four year anniversary of listing
11,666,667	Five year anniversary of listing
11,666,667	Six year anniversary of listing

Signing page

Executed as a deed

Company

Signed sealed and delivered by

Moelis Australia Pty Ltd

by

sign here ►



~~Company Secretary~~ Director

print name

Peter Dixon

sign here ►



Director

print name

ANDREW PRIDHAM

Holder

Signed sealed and delivered by

Magic TT Pty. Ltd.

by

sign here ►



~~Company Secretary~~ Director

print name

ANDREW PRIDHAM

sign here ►



Director

print name

CHRIS WYKE