

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**To Company Name/Scheme CleanSpace Holdings LimitedACN/ARSN 150 214 636**1. Details of substantial holder (1)**Name CleanSpace Holdings Limited (Company)ACN/ARSN (if applicable) 150 214 636The holder became a substantial holder on 21/10/2020**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)
Fully paid ordinary shares (Shares)	42,286,520	42,286,520	54.9%

**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
Company	Relevant interest held under section 608(1) (c) of the Corporations Act, as the Company has the power to control the disposal of all of the Shares subject to voluntary escrow arrangements, as disclosed in the prospectus dated 29 September 2020.  Annexure B contains the form of the escrow deed entered into by the registered holders listed in paragraph 4 of this notice.	42,286,520 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
refer Appendix A			

**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	N/A	N/A	N/A	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	N/A

**7. Addresses**

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

Name	Address
Company	16-18 Carlotta Street, Artarmon, NSW, 2064
All persons named in paragraph 4	c/- CleanSpace Holdings Limited 16-18 Carlotta Street, Artarmon, NSW, 2064

**Signature**

print name Elizabeth Harvey capacity Company Secretary

sign here  date 23/10/2020

**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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**CleanSpace Holdings Limited**

**ACN 150 214 636**

**Annexure A**

This is the annexure of 3 pages marked Annexure A referred to in the Form 603 Notice of initial substantial holder of CleanSpace Holdings Limited ACN 150 214 636 and dated 23<sup>rd</sup> October, 2020. This includes the details of the present registered holders of the securities subject to voluntary escrow arrangements.

Signed:



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Capacity: Company Secretary

Print Name: Elizabeth Harvey

Date: 23/10/2020



# Annexure A - Details of present registered holders (paragraph 4)

Holder of Relevant Interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities
CleanSpace Holdings Limited	Chun Ching Wu	Chun Ching Wu	236,110 fully paid ordinary shares
	BNP Paribas Noms Pty Ltd <DRP A/C>	BNP Paribas Noms Pty Ltd <DRP A/C>	1,840,747 fully paid ordinary shares
	Mentehta Pty Ltd <The Ah-Haa Super Fund A/C>	Mentehta Pty Ltd <The Ah-Haa Super Fund A/C>	155,839 fully paid ordinary shares
	Peter Anthony Vogliotti	Peter Anthony Vogliotti	850,000 fully paid ordinary shares
	Ron Weinberger	Ron Weinberger	27,778 fully paid ordinary shares
	Waring Super Pty Ltd <Waring Super Fund A/C>	Waring Super Pty Ltd <Waring Super Fund A/C>	445,581 fully paid ordinary shares
	Firmina Chen	Firmina Chen	119,958 fully paid ordinary shares
	Mr Mark Wu	Mr Mark Wu	68,000 fully paid ordinary shares
	Keen Investments Pty Ltd <Allen Super Fund A/C>	Keen Investments Pty Ltd <Allen Super Fund A/C>	77,916 fully paid ordinary shares
	Hamish Black	Hamish Black	88,542 fully paid ordinary shares
	Ivan Dujmovik	Ivan Dujmovik	255,000 fully paid ordinary shares
	Walsh And Company Investments Limited < CVC Emerging Companies A/C>	Walsh And Company Investments Limited < CVC Emerging Companies A/C>	8,506,405 fully paid ordinary shares
	Chatswood Wealth Management Pty Ltd	Chatswood Wealth Management Pty Ltd	3,850,000 fully paid ordinary shares
	Dan Kao	Dan Kao	2,530,000 fully paid ordinary shares
	Paftec Investment Fund Pty Ltd <Paftec Unit A/C>	Paftec Investment Fund Pty Ltd <Paftec Unit A/C>	1,649,796 fully paid ordinary shares
	Linda Ying Wang <Kao And Wang Family A/C>	Linda Ying Wang <Kao And Wang Family A/C>	1,022,394 fully paid ordinary shares
	Elizabeth Harvey	Elizabeth Harvey	458,065 fully paid ordinary shares
	Ching Ming Liu	Ching Ming Liu	843,406 fully paid ordinary shares
	Clement Patrick Doherty & Jayne Maree Doherty <Doherty Super Fund A/C>	Clement Patrick Doherty & Jayne Maree Doherty <Doherty Super Fund A/C>	722,500 fully paid ordinary shares
	Skyladder Pty Ltd <Skyladder Discretionary A/C>	Skyladder Pty Ltd <Skyladder Discretionary A/C>	623,331 fully paid ordinary shares
	Chayut Orapinpatipat	Chayut Orapinpatipat	85,000 fully paid ordinary shares
	Bilan Xue	Bilan Xue	99,266 fully paid ordinary shares
	Jenny Hsu	Jenny Hsu	815,734 fully paid ordinary shares
	Lily Li-Ting Hong	Lily Li-Ting Hong	711,271 fully paid ordinary shares
	Michigan Management Pty Ltd <Michigan Super Fund A/C>	Michigan Management Pty Ltd <Michigan Super Fund A/C>	35,417 fully paid ordinary shares
	John Michael Snow	John Michael Snow	90,000 fully paid ordinary shares
	Alfred H H Myers <Lucy's A/C>	Alfred H H Myers <Lucy's A/C>	1,232,059 fully paid ordinary shares
	Pechal Pty Ltd <Pechal Family A/C>	Pechal Pty Ltd <Pechal Family A/C>	425,000 fully paid ordinary shares
	Algirdo Pty Ltd <Algirdo Super Fund A/C>	Algirdo Pty Ltd <Algirdo Super Fund A/C>	100,442 fully paid ordinary shares
	AEIOU Group Pty Ltd <The AEIOU Hybrid A/C>	AEIOU Group Pty Ltd <The AEIOU Hybrid A/C>	255,000 fully paid ordinary shares
	Damian Johnson	Damian Johnson	332,154 fully paid ordinary shares
	Jonah Beard	Jonah Beard	13,365 fully paid ordinary shares
	Demara Pty Ltd	Demara Pty Ltd	422,469 fully paid ordinary shares
	Craig Lawn & Joy Lawn <Lawn Family Super Fund A/C>	Craig Lawn & Joy Lawn <Lawn Family Super Fund A/C>	991,667 fully paid ordinary shares
	Mr Andrew Sneddon <A J Sneddon Family A/C>	Mr Andrew Sneddon <A J Sneddon Family A/C>	701,109 fully paid ordinary shares

# Annexure A - Details of present registered holders (paragraph 4)

Holder of Relevant Interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities
CleanSpace Holdings Limited	Andrew Sneddon <Sneddon Family Super Fund A/C>	Andrew Sneddon <Sneddon Family Super Fund A/C>	593,810 fully paid ordinary shares
	Kenneth Kun Ma	Kenneth Kun Ma	253,414 fully paid ordinary shares
	Living Water Corporation Pty Limited	Living Water Corporation Pty Limited	457,745 fully paid ordinary shares
	Chih-Yi Yang	Chih-Yi Yang	372,939 fully paid ordinary shares
	Mr William James Highland	Mr William James Highland	128,915 fully paid ordinary shares
	Alexander Virr	Alexander Virr	648,441 fully paid ordinary shares
	Virtex Holdings Pty Ltd <The Virtex Family A/C>	Virtex Holdings Pty Ltd <The Virtex Family A/C>	210,516 fully paid ordinary shares
	Topaz Conway <Tuckway Superannuation A/C>	Topaz Conway <Tuckway Superannuation A/C>	274,627 fully paid ordinary shares
	Bianca Oksana Koscharsky	Bianca Oksana Koscharsky	70,402 fully paid ordinary shares
	Rostyslav Koscharsky <R&B Koscharsky Super Fund A/C>	Rostyslav Koscharsky <R&B Koscharsky Super Fund A/C>	28,356 fully paid ordinary shares
	Jon Imms	Jon Imms	340,000 fully paid ordinary shares
	Australian Executor Trustees Limited <Fargoes Super Fund A/C>	Australian Executor Trustees Limited <Fargoes Super Fund A/C>	85,000 fully paid ordinary shares
	Acorn Capital Private Opportunites Fund Lp	Acorn Capital Private Opportunites Fund Lp	1,670,391 fully paid ordinary shares
	Merrill Gray	Merrill Gray	18,339 fully paid ordinary shares
	Paftec Nominee No 2 Pty Ltd	Paftec Nominee No 2 Pty Ltd	70,833 fully paid ordinary shares
	Alex Birrell <Baf A/C>	Alex Birrell <Baf A/C>	2,798,962 fully paid ordinary shares
	Jian Guo Zhu	Jian Guo Zhu	64,286 fully paid ordinary shares
	B&M Laws Super Fund Pty Ltd <B&M Laws Super Fund A/C>	B&M Laws Super Fund Pty Ltd <B&M Laws Super Fund A/C>	658,184 fully paid ordinary shares
	Yong Feng	Yong Feng	250,679 fully paid ordinary shares
	Jean Baptiste Bourdeau	Jean Baptiste Bourdeau	340,000 fully paid ordinary shares
	Sunny Kam Sun Chan	Sunny Kam Sun Chan	127,500 fully paid ordinary shares
	Christina Li Pui Kai	Christina Li Pui Kai	265,699 fully paid ordinary shares
	Cheung Sun Kwong	Cheung Sun Kwong	127,500 fully paid ordinary shares
	Min Fang	Min Fang	1,748,661 fully paid ordinary shares



**CleanSpace Holdings Limited**

**ACN 150 214 636**

**Annexure B**

This is the annexure of 39 pages marked Annexure B referred to in the Form 603 Notice of initial substantial holder of CleanSpace Holdings Limited ACN 150 214 636 and dated 23<sup>rd</sup> October, 2020. This includes the form of the escrow deeds entered between CleanSpace Holdings Limited and the registered holders listed under paragraph 4.

Signed:

A handwritten signature in blue ink, appearing to be 'E. Harvey', is written over a horizontal line.

Capacity: Company Secretary

Print Name: Elizabeth Harvey

Date: 23/10/2020

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# **Voluntary escrow deed**

## **(Directors, Key Management and Other Employees)**

CleanSpace Holdings Limited

The Holder(s) named in item 1 of Schedule 2

The Controller(s) named in item 2 of Schedule 2



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## Contents

## Page

1	Defined terms and interpretation	1
1.1	Definitions in the Dictionary	1
1.2	Interpretation	1
2	Condition precedent	1
3	Escrow restrictions	2
3.1	Voluntary Escrow Shares	2
3.2	Controller Interests	2
4	Holding Lock	2
4.1	Agreement to Holding Lock	2
4.2	Application of Holding Lock	2
4.3	Removal of Holding Lock	2
5	Exceptions	3
5.1	Exceptions	3
5.2	Notice	3
6	Warranties	4
6.1	Giving of warranties	4
6.2	Warranties of Holder and Controller	4
6.3	Breach of warranties	5
6.4	Survival of warranties and representations	5
7	Permitted dealings with the Voluntary Escrow Shares	5
8	Consequences of breach	6
9	Amendment	6
10	Termination	6
11	Capacity	6
12	Release of results	7
13	Company to complete Schedule 2	7
14	Notices	7
14.1	General	7

14.2	Notices sent by email	8
15	General	9
15.1	Choice of law (Governing law)	9
15.2	Choice of jurisdiction	9
15.3	Further assurances	9
15.4	Counterparts	9
15.5	Time of essence	9
15.6	Waiver	9
15.7	Severability	9
Schedule 1	Dictionary	10
Schedule 2	Details	14
Execution page		1

Date:

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## Parties

- 1     **The person named in item 1 of Schedule 2 (Company)**
  - 2     **The person named in item 2 of Schedule 2 (Holder)**
  - 3     **The person(s) named in item 3 of Schedule 2 (Controllers and each a Controller)**
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## Background

- A     The Company intends to be admitted to the official list of ASX and proposes to issue Shares pursuant to the Initial Public Offer.
- B     The Holder holds or will hold the Voluntary Escrow Shares on or around Completion.
- C     The Holder agrees to escrow the Voluntary Escrow Shares for the Escrow Period pursuant 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.
- D     To the extent that there are any Controllers named in item 3 of Schedule 2, each Controller undertakes to the Company to hold the Controller Interests pursuant 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 Defined terms and interpretation

### **1.1 Definitions in the Dictionary**

Other than as expressly provided or where the context makes it clear that the following rule is not intended to apply, a term or expression starting with a capital letter:

- (a)    which is defined in the Dictionary in Schedule 1 (**Dictionary**), has the meaning given to it in the Dictionary;
- (b)    which is defined in the Corporations Act, but is not defined in the Dictionary, has the meaning given to it in the Corporations Act; and
- (c)    which is defined in the GST Law, but is not defined in the Dictionary or the Corporations Act, has the meaning given to it in the GST Law.

### **1.2 Interpretation**

The interpretation clause in Schedule 1 (**Dictionary**) sets out rules of interpretation for this deed.

## 2 Condition precedent

- (a)    The respective rights and obligations of the parties under this deed are conditional upon Completion occurring and the Holder holding Voluntary Escrow Shares immediately following Completion.

- (b) If the condition precedent in paragraph 2 above, or if Completion does not occur, in either case by 31 December 2020, this deed will terminate with immediate effect.
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### 3 Escrow restrictions

#### 3.1 Voluntary Escrow Shares

Subject to clause 5 (**Exceptions**):

- (a) during the First Escrow Period, the Holder must not Deal in the Tranche 1 Shares;
- (b) during the Second Escrow Period, the Holder must not Deal in the Tranche 2 Shares; and
- (c) during the Third Escrow Period, the Holder must not Deal in the Tranche 3 Shares.

#### 3.2 Controller Interests

Subject to clause 5 (**Exceptions**), during the Escrow Period, the Controller must not Deal in the Controller Interests.

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### 4 Holding Lock

#### 4.1 Agreement to Holding Lock

Subject to clause 4.2 (**Application of Holding Lock**), the Holder agrees to the application of a Holding Lock to the Voluntary Escrow Shares, and agrees to take all necessary steps to ensure that its Voluntary Escrow Shares are registered and held for the Holder on the Issuer Sponsored Subregister whilst any restrictions under clause 3 of this deed apply to those Voluntary Escrow Shares.

#### 4.2 Application of Holding Lock

The Company will apply a Holding Lock to the Voluntary Escrow Shares upon Completion and may only remove the Holding Lock with respect to the Voluntary Escrow Shares if permitted under clause 4.3 (**Removal of Holding Lock**).

#### 4.3 Removal of Holding Lock

- (a) Upon request by the Holder or, where applicable, a Controller, the Company must promptly remove the Holding Lock with respect to the Voluntary Escrow Shares to the extent necessary to facilitate a Dealing that is permitted under clause 5 (**Exceptions**).
- (b) The Company must remove the Holding Lock with respect to the Voluntary Escrow Shares on the Business Day after the end of the relevant Escrow Period.
- (c) The Company must notify ASX that the Voluntary Escrow Shares will be released from the Holding Lock in accordance with the timing requirements set out in ASX Listing Rule 3.10A.



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## 5 Exceptions

### 5.1 Exceptions

- (a) During the Escrow Period, the Holder may Deal in any of its Voluntary Escrow Shares and a Controller may Deal in its Controller Interests if the Dealing arises solely as a result of:
  - (i) the acceptance a bona fide third party offer under a Takeover Bid in relation to those Voluntary Escrow 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; or
  - (ii) the transfer or cancellation of the Voluntary Escrow Shares in the Company as part of a scheme of arrangement under Part 5.1 of the Corporations Act, provided that the scheme of arrangement has received all necessary approvals, including all such necessary court and shareholder approvals, provided,

in each case, that if for any reason any or all Voluntary Escrow Shares are not transferred or cancelled in accordance with such a Takeover Bid or scheme of arrangement (including because the Takeover Bid does not become unconditional), 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 reapplied to all Voluntary Escrow Shares not so transferred or cancelled. For the avoidance of doubt, the Controller can make a Dealing if required to enable the Holder to take any of the actions in this paragraph 5.1.

- (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), provided that any transferee of the Voluntary Escrow Shares will no longer be bound by any Holding Lock or restrictions on Dealing.
- (c) Notwithstanding any condition to the contrary in this deed, during the Escrow Period, the Holder or Controller may Deal in any of its Voluntary Escrow Shares or Controller Interests upon the death or incapacity of the Holder or Controller, provided that the transferee will no longer be bound by any Holding Lock or restrictions on Dealing in respect of the Voluntary Escrow Shares or Controller Interests (as applicable).

### 5.2 Notice

If the Holder or Controller becomes aware:

- (a) that a Dealing in any Voluntary Escrow Shares or Controller Interests (as applicable) 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 or Controller Interests (as applicable) 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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## 6 Warranties

### 6.1 Giving of warranties

Each of the warranties and representations in this clause 6 is given in favour of the Company:

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

The warranties and representations in this clause 6 are given in respect of any and all Voluntary Escrow Shares which the Holder holds and any and all Controller Interests which the Controller holds from time to time during the Escrow Period, including as a result of a permitted Dealing in accordance with clause 5 of this deed.

### 6.2 Warranties of Holder and Controller

Each of the Holder and each Controller jointly and severally warrants and represents the following with respect to themselves:

- (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, if the Holder or Controller (as applicable) has entered into this deed as a trustee (**Trustee**), under the trust deed for the relevant trust (**Trust**));
- (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 the Holder and each Controller (as applicable) of this deed does not and will not violate, breach or result in a contravention of:
  - (i) any applicable law, regulation or authorisation;
  - (ii) its constitution or other constituent documents (or, if the Holder or Controller (as applicable)] is a Trustee, the trust deed for the Trust); or
  - (iii) any agreement, undertaking, encumbrance or document which is binding on that party.
- (e) before the Escrow Period begins, it has not done, or omitted to do, any act which would breach clause 3 of this deed if done or omitted to be done during the Escrow Period or taken any other action which will cause it to breach clause 3 of this deed during the Escrow Period;
- (f) no person has, or will have immediately following Completion, any economic or beneficial interest in the Voluntary Escrow Shares or Controller Interests (as applicable) other than the Holder or the Controllers and the underlying beneficial owners of the Controller;
- (g) no person (other than the Holder or a Controller) has the power to direct or cause the direction of the management of the Holder or Controller (as applicable),

whether through the ownership of voting securities or by agreement or by virtue of any person being the manager or adviser of the Holder or a Controller (as applicable) or otherwise;

- (h) immediately following Completion, the Holder will hold the Voluntary Escrow Shares and each Controller will hold the Controller Interests as set out in Schedule 2 (**Details**);
- (i) the Holder and Controllers have not granted any encumbrances or any interests or rights to third parties in respect of the Voluntary Escrow Shares or Controller Interests (as applicable), and will not do so during the Escrow Period (other than permitted by this deed), such that the Voluntary Escrow Shares and Controller Interests are free from all encumbrances and other third party interests or rights (other than where permitted by this deed);
- (j) the Voluntary Escrow Shares and Controller Interests (as applicable) will, immediately following Completion, be all of the securities, economic interests or other interests that the Holder or Controller (as applicable) directly or indirectly has in the Company; and
- (k) if the Holder or a Controller (as applicable) is a Trustee:
  - (i) the Trustee is the sole trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove or replace it as trustee of the Trust;
  - (ii) the Holder or Controller (as applicable) 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 or Controller (as applicable) has not released or disposed of its equitable lien over that trust; and
  - (iii) the Trust has not been terminated and there is no effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

### **6.3 Breach of warranties**

A breach of any of the warranties and representations in this clause 6 is a breach of the terms of this deed.

### **6.4 Survival of warranties and representations**

The warranties and representations in this clause 6 survive termination of this deed.

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

Except as expressly provided for in clause 3, nothing in this deed restricts the Holder or a Controller from dealing with the Voluntary Escrow Shares or Controller Interests (as applicable) or exercising rights attaching to, or afforded to the holder of, the Voluntary Escrow Shares or Controller Interests (as applicable), including (without limitation) by:

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

- (b) receiving or being entitled to any dividend, return of capital or other distribution attaching to Voluntary Escrow Shares; and
  - (c) receiving or participating in any rights or bonus issue in connection with the Voluntary Escrow Shares.
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## 8 Consequences of breach

- (a) If the Holder or Controller breaches this deed, each of the following applies:
    - (i) the Company may take any steps that it considers necessary to enforce this deed and/or 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 and without prejudice to other rights and remedies of the Company.
  - (b) The parties agree that damages would be an insufficient remedy for breach of clause 3 and the Holder and each of the Controllers agree that the Company is entitled to seek and obtain an injunction or specific performance to enforce the Holder's and the Controllers' obligations under clause 3 without proof of actual damage and without prejudice to any of its other rights or remedies.
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## 9 Amendment

Subject to clause 13 (**Company to complete Schedule 2**), this deed can only be amended or replaced by another deed executed by the parties.

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## 10 Termination

This deed terminates automatically if:

- (a) the Company withdraws the Initial Public Offer;
  - (b) the Company is not admitted to the official list of ASX by 31 December 2020; or
  - (c) otherwise when the Holding Lock is released in full in respect of all Voluntary Escrow Shares and Controller Interests.
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## 11 Capacity

If the Holder or Controller has entered into this deed as a trustee:

- (a) notwithstanding any other provision of this deed including any provision expressed to prevail over this clause 11 subject to clause 11(c), the Holder or Controller (as applicable) enters into this deed only in its capacity as trustee of the relevant trust and in no other capacity. A liability arising under or in connection with this deed can be enforced against the Holder or Controller (as applicable) only to the extent which it can be satisfied out of the property of the relevant trust for which the Holder or Controller (as applicable) is actually indemnified for the liability. The Holder or Controller (as applicable) will exercise its rights of indemnification in order to satisfy its obligations under this deed;



- (b) subject to clause 11(c), a party to this deed may not sue the Holder or Controller (as applicable) in any capacity other than as trustee in respect of the relevant trust, including seeking the appointment to the Holder or Controller (as applicable) of a receiver (except in relation to property of the relevant trust), a liquidator, administrator or any similar person; and
  - (c) the provisions of this clause 11 will not apply to any obligation or liability of the Holder or Controller (as applicable) to the extent that it is not satisfied because under the relevant trust deed or by operation of law, there is a reduction in the extent to which the Holder or Controller (as applicable) is entitled to exercise its right of indemnification out of the assets of the relevant trust, or the right does not exist at all, as a result of the Holder's or Controller's (as applicable) fraud, negligence, improper performance of duties or breach of trust.
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## 12 Release of results

The Company agrees to release its full year financial results for the period ending 30 June 2021, its half year financial results for the period ending 31 December 2021, and its full year financial results for the period ending 30 June 2022 in accordance with the timeframes required by the Corporations Act and ASX Listing Rules.

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## 13 Company to complete Schedule 2

Each party authorises the Company (or any person delegated such authority in writing by the Company) to insert in Schedule 2 (**Details**), after execution of this deed by each party:

- (a) the particulars of Voluntary Escrow Shares in item 5 of Schedule 2 (**Details**); and
  - (b) any other details necessary to complete Schedule 2 (**Details**).
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## 14 Notices

### 14.1 General

- (a) Unless expressly stated otherwise in this deed and subject to clause 14.2 (**Notices sent by email**) a notice, consent or other communication given under this deed including, but not limited to, a request, certificate, demand, consent, waiver or approval, to or by a party to this deed (**Notice**):
  - (i) must be in legible writing and in English;
  - (ii) must be addressed to the party to whom it is to be given (**Addressee**) at the address *or* email address set out in Schedule 2 or to any other address or email address a party notifies to the other under this clause;
  - (iii) must be signed by or on behalf of the sender (if an individual) or an Officer of the sender;
  - (iv) must be either:
    - (A) delivered by hand or sent by pre-paid mail (by airmail if sent to or from a place outside of Australia) to the Addressee; or

- (B) sent by email to the Addressee's email address; and
- (v) is deemed to be received by the Addressee in accordance with clause 14.1(c).
- (b) If:
  - (i) a party changes its address and fails to notify the other parties of this change and the new address, delivery of Notices marked to the attention of the Addressee at that new address is deemed compliant with the notice obligations under this clause;
  - (ii) an individual named in clause 14.1 ceases to work in the role specified or ceases to work for the Addressee and the Addressee fails to notify the other parties of an alternative individual, delivery of notices marked to the attention of an individual in the same or equivalent role at that party is deemed compliant with the notice obligations under this clause;
  - (iii) an individual associated with an email address listed in clause 14.1 ceases to work for the Addressee and the Addressee fails to notify the other parties of an alternative email address, notices sent by email to a manager or equivalent level personnel at that party is deemed compliant with the notice obligations under this clause.
- (c) Without limiting any other means by which the sender may be able to prove that a Notice has been received by the Addressee, a Notice is deemed to be received:
  - (i) if sent by hand, when delivered to the Addressee;
  - (ii) if sent by post, on the 6<sup>th</sup> Business Day after the date of posting, or if to or from a place outside Australia, on the 10<sup>th</sup> Business Day after the date of posting; or
  - (iii) if sent by email:
    - (A) when the sender receives an automated message confirming delivery; or
    - (B) 30 minutes 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 5.00pm (Addressee's time), it is deemed to be received at 9.00am on the following Business Day.

## 14.2 Notices sent by email

Notices sent by email need not be marked for attention in the way stated in clause 14.1. However the email:

- (a) must be sent to the email address set out in Schedule 2 (or to any *other email address* a party notifies to the other under this clause; and
- (b) must state the first and last name of the sender.

## **15 General**

### **15.1 Choice of law (Governing law)**

This deed is governed by the laws of New South Wales, Australia.

### **15.2 Choice of jurisdiction**

Each party irrevocable and unconditionally submits to the exclusive jurisdiction of the courts of New South Wales, Australia, including, for the avoidance of doubt, the Federal Court of Australia sitting in New South Wales, Australia.

### **15.3 Further assurances**

Except as expressly provided in this deed, each party must, at its own expense, do all things reasonably necessary to give full effect to this deed and the matters contemplated by it.

### **15.4 Counterparts**

This deed may be executed in any number of counterparts and signatures on behalf of a party may be on different counterparts.

### **15.5 Time of essence**

Time is of the essence to this deed.

### **15.6 Waiver**

- (a) No waiver of a right or remedy under this deed is effective unless it is in writing and signed by the party granting it. It is only effective in the specific instance and for the specific purpose for which it is granted.
- (b) A single or partial exercise of a right or remedy under this deed does not prevent a further exercise of that or of any other right or remedy.
- (c) Failure to exercise or delay in exercising a right or remedy under this deed does not operate as a waiver or prevent further exercise of that or any other right or remedy.

### **15.7 Severability**

Any term of this deed which is wholly or partially void or unenforceable is severed to the extent that it is void or unenforceable. The validity or enforceability of the remainder of this deed is not affected.

### 1      Dictionary

The following definitions apply in this deed.

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

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

**ASX Settlement Operating Rules** means the settlement operating rules of ASX Settlement Pty Ltd (ACN 008 504 532).

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

**Company** means CleanSpace Holdings Limited (ACN 150 214 636).

**Completion** means the issue and transfer and allotment of the Shares the subject of the Initial Public Offer.

**Controllers** means each person named in item 3 of Schedule 2 and **Controller** means any one of those persons.

**Controller Interests** means the securities, substantial economic interests or other interests in the Voluntary Escrow Shares (for the duration of the Escrow Period) in which the Controller has a direct or indirect interest and each intermediate entity through which that interest occurs, full particulars of which are set out in item 6 of Schedule 2.

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

**Dealing**, in respect of any Voluntary Escrow Shares or Controller Interest, means to directly or indirectly:

- (a) sell, assign, transfer or otherwise Dispose of any legal, beneficial or economic interest in such Voluntary Escrow Share or Controller Interest (as applicable);
- (b) encumber or grant a security interest over such Voluntary Escrow Share or Controller Interest (as applicable) or any legal, beneficial or economic interest in that Voluntary Escrow Share or Controller Interest (as applicable);
- (c) grant or exercise an option in respect of such Voluntary Escrow Share or Controller Interest (as applicable);
- (d) do, or omit to do, any act if the act or omission would have the effect of transferring, whether directly or indirectly, effective ownership or control of, or any legal, beneficial or economic interest in, such Voluntary Escrow Share or Controller Interest (as applicable); or
- (e) agree to do any of those things,

and **Deal** has a corresponding meaning.



**Dispose** has the meaning given in the ASX Listing Rules.

**Escrow Period** means the period for which the Voluntary Escrow Shares are escrowed as set out in item 4 of Schedule 2 (**Details**).

**First Escrow Period** means the period for which the Voluntary Escrow Shares are escrowed as set out in item 4 of Schedule 2 (**Details**).

**GST Law** has the meaning given to it in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

**Holding Lock** has the meaning given to that term in section 2 of the ASX Settlement Operating Rules.

**Initial Public Offer** means the proposed initial public offering of Shares by the Company and by SaleCo.

**Issue Date** means the date Shares are issued pursuant to the Prospectus.

**Issuer Sponsored Subregister** has the meaning given to that term in section 2 of the ASX Settlement Operating Rules.

**Offer Price** has the meaning given in the Prospectus.

**Prospectus** means the prospectus to be issued by the Company and SaleCo in connection with the Initial Public Offer.

**SaleCo** means CleanSpace SaleCo Limited (ACN 644 236 304).

**Second Escrow Period** means the period for which the Voluntary Escrow Shares are escrowed as set out in item 4 of Schedule 2 (**Details**).

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

**Takeover Bid** has the meaning given in the Corporations Act and includes a proportional takeover bid.

**Third Escrow Period** means the period for which the Voluntary Escrow Shares are escrowed as set out in item 4 of Schedule 2 (**Details**).

**Tranche 1 Shares** means the Shares set out in item 5 of Schedule 2 (**Details**).

**Tranche 2 Shares** means the Shares set out in item 5 of Schedule 2 (**Details**).

**Tranche 3 Shares** means the Shares set out in item 5 of Schedule 2 (**Details**).

**Trust** has the meaning given in clause 6.2(a).

**Trustee** has the meaning given in clause 6.2(a).

**Voluntary Escrow Shares** means:

- (a) in relation to a Holder, the Shares specified in item 5 of Schedule 2 (**Details**); and
- (b) any securities attaching to or arising out of those Shares.

---

## 2 Interpretation

In this deed the following rules of interpretation apply unless the contrary intention appears:

- (a) headings are for convenience only and do not affect the interpretation of this deed;
- (b) the singular includes the plural and vice versa;
- (c) words that are gender neutral or gender specific include each gender;
- (d) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings;
- (e) the words 'such as', 'including', 'particularly' and similar expressions are not words of limitation;
- (f) a reference to:
  - (i) a person includes a natural person, partnership, joint venture, government agency, association, corporation, trust or other body corporate;
  - (ii) a thing (including but not limited to a chose in action or other right) includes a part of that thing;
  - (iii) a party includes its agents, successors and permitted assigns;
  - (iv) a document includes all amendments or supplements to that document;
  - (v) a clause, term, party, schedule or attachment is a reference to a clause or term of, or party, schedule or attachment to this deed;
  - (vi) this deed includes all schedules and attachments to it;
  - (vii) a law includes a constitutional provision, treaty, decree, convention, statute, regulation, ordinance, by-law, judgment, rule of common law or equity or a rule of an applicable financial market and is a reference to that law as amended, consolidated or replaced;
  - (viii) a statute includes any regulation, ordinance, by-law or other subordinate legislation under it;
  - (ix) an agreement other than this deed includes an undertaking, or legally enforceable arrangement or understanding whether or not in writing; and
  - (x) a monetary amount is in Australian dollars and all amounts payable under or in connection with this deed are payable in Australian dollars;
- (g) unless otherwise specified in this deed, an agreement on the part of two or more persons binds them severally and not jointly;
- (h) no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of this deed or any part of it;
- (i) when the day on which something must be done is not a Business Day, that thing must be done on the following Business Day;

- (j) in determining the time of day where relevant to this deed, the relevant time of day is:
  - (i) for the purposes of giving or receiving notices, the time of day where a party receiving a notice is located; or
  - (ii) for any other purpose under this deed, the time of day in the place where the party required to perform an obligation is located;
- (k) a day is the period of time commencing at midnight and ending immediately before the next midnight is to occur;
- (l) if a period of time is calculated from a particular day, act or event (such as the giving of a notice), unless otherwise stated in this deed, it is to be calculated exclusive of that day, or the day of that act or event; and
- (m) where no Controller is named in item 3 of Schedule 2, then references in this deed to Controller, Controllers and Controller Interests may be disregarded when applying the terms and conditions of this deed.

---

### **3 Compliance with ASX Listing Rules**

During the Escrow Period, and for so long as the Company is listed on 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.

---

## Schedule 2     Details

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### 1     Company

CleanSpace Holdings Limited (ACN 150 214 636) of 16-18 Carlotta Street, Artarmon, NSW 2064 with email address [secretary@cleanspacetechnology.com](mailto:secretary@cleanspacetechnology.com) to the attention of Elizabeth Harvey.

---

### 2     Holder

[*insert Holder name and ACN (if applicable)*] of [*insert Holder address*] with email address \_\_\_\_\_ to the attention of [*controller/shareholder*].

---

### 3     Controller(s)

Controller	Address and other notice details
[ <i>Insert name</i> ] (Controller 1)	Address:  Email:  Attention:
[ <i>Insert name</i> ] (Controller 2)	Address:  Email:  Attention:

---

### 4     Escrow Period

- (a) In relation to the First Escrow Period, the period commencing on the Issue Date and ending at 4.30pm on the date that the Company has released to the ASX its preliminary final report (being the Company's Appendix 4E) for the financial year ending 30 June 2021.
- (b) In relation to the Second Escrow Period, the period commencing on the Issue Date and ending at 4.30pm on the date that the Company has released to the ASX its preliminary half-year financial statements (being the Company's Appendix 4D) for the half year ended 31 December 2021.
- (c) In relation to the Third Escrow Period, the period commencing on the Issue Date and ending at 4.30pm on the date that the Company has released to the ASX its preliminary final report (being the Company's Appendix 4E) for the financial year ending 30 June 2022.

---

## 5 Particulars of Voluntary Escrow Shares

Tranche 1 Shares                      *[insert number]* of Shares

Tranche 2 Shares                      *[insert number]* of Shares

Tranche 3 Shares                      *[insert number]* of Shares

---

## 6 Particulars of Controller Interests

Controller	Particulars of Controller Interests
<i>[Insert name]</i> (Controller 1)	[Holds all of the issued share capital of the Holder]
<i>[Insert name]</i> (Controller 2)	[Holds all of the issued share capital of Controller 1]

---

**Execution page**

**Executed as a deed.**

---

Signed, sealed and delivered for **#name#** by  
attorney under power of attorney dated **#date#**  
who has no notice of revocation of that power of  
attorney in the presence of:

---

Signature of witness

---

Signature of attorney

---

Name of witness (print)

---

Name of attorney (print)



---

# **Voluntary escrow deed**

## **(Other Shareholders)**

CleanSpace Holdings Limited

The Holder(s) named in item 1 of Schedule 2

The Controller(s) named in item 2 of Schedule 2

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## Contents

## Page

1	Defined terms and interpretation	1
1.1	Definitions in the Dictionary	1
1.2	Interpretation	1
2	Condition precedent	1
3	Escrow restrictions	2
3.1	Voluntary Escrow Shares	2
3.2	Controller Interests	2
4	Holding Lock	2
4.1	Agreement to Holding Lock	2
4.2	Application of Holding Lock	2
4.3	Removal of Holding Lock	2
5	Exceptions	3
5.1	Exceptions	3
5.2	Notice	3
6	Warranties	4
6.1	Giving of warranties	4
6.2	Warranties of Holder and Controller	4
6.3	Breach of warranties	5
6.4	Survival of warranties and representations	5
7	Permitted dealings with the Voluntary Escrow Shares	5
8	Consequences of breach	6
9	Amendment	6
10	Termination	6
11	Capacity	6
12	Release of results	7
13	Company to complete Schedule 2	7
14	Notices	7
14.1	General	7

14.2	Notices sent by email	8
15	General	9
15.1	Choice of law (Governing law)	9
15.2	Choice of jurisdiction	9
15.3	Further assurances	9
15.4	Counterparts	9
15.5	Time of essence	9
15.6	Waiver	9
15.7	Severability	9
Schedule 1	Dictionary	10
Schedule 2	Details	14
Execution page		16

Date:

---

## Parties

- 1     **The person named in item 1 of Schedule 2 (Company)**
  - 2     **The person named in item 2 of Schedule 2 (Holder)**
  - 3     **The person(s) named in item 3 of Schedule 2 (Controllers and each a Controller)**
- 

## Background

- A     The Company intends to be admitted to the official list of ASX and proposes to issue Shares pursuant to the Initial Public Offer.
- B     The Holder holds or will hold the Voluntary Escrow Shares on or around Completion.
- C     The Holder agrees to escrow the Voluntary Escrow Shares for the Escrow Period pursuant 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.
- D     To the extent that there are any Controllers named in item 3 of Schedule 2, each Controller undertakes to the Company to hold the Controller Interests pursuant 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**

---

## 1 Defined terms and interpretation

### **1.1 Definitions in the Dictionary**

Other than as expressly provided or where the context makes it clear that the following rule is not intended to apply, a term or expression starting with a capital letter:

- (a)    which is defined in the Dictionary in Schedule 1 (**Dictionary**), has the meaning given to it in the Dictionary;
- (b)    which is defined in the Corporations Act, but is not defined in the Dictionary, has the meaning given to it in the Corporations Act; and
- (c)    which is defined in the GST Law, but is not defined in the Dictionary or the Corporations Act, has the meaning given to it in the GST Law.

### **1.2 Interpretation**

The interpretation clause in Schedule 1 (**Dictionary**) sets out rules of interpretation for this deed.

## 2 Condition precedent

- (a)    The respective rights and obligations of the parties under this deed are conditional upon Completion occurring and the Holder holding Voluntary Escrow Shares immediately following Completion.

- (b) If the condition precedent in paragraph 2 above, or if Completion does not occur, in either case by 31 December 2020, this deed will terminate with immediate effect.
- 

## 3 Escrow restrictions

### 3.1 Voluntary Escrow Shares

Subject to clause 5 (**Exceptions**):

- (a) during the First Escrow Period, the Holder must not Deal in the Tranche 1 Shares; and
- (b) during the Second Escrow Period, the Holder must not Deal in the Tranche 2 Shares.

### 3.2 Controller Interests

Subject to clause 5 (**Exceptions**), during the Escrow Period, the Controller must not Deal in the Controller Interests.

---

## 4 Holding Lock

### 4.1 Agreement to Holding Lock

Subject to clause 4.2 (**Application of Holding Lock**), the Holder agrees to the application of a Holding Lock to the Voluntary Escrow Shares, and agrees to take all necessary steps to ensure that its Voluntary Escrow Shares are registered and held for the Holder on the Issuer Sponsored Subregister whilst any restrictions under clause 3 of this deed apply to those Voluntary Escrow Shares.

### 4.2 Application of Holding Lock

The Company will apply a Holding Lock to the Voluntary Escrow Shares upon Completion and may only remove the Holding Lock with respect to the Voluntary Escrow Shares if permitted under clause 4.3 (**Removal of Holding Lock**).

### 4.3 Removal of Holding Lock

- (a) Upon request by the Holder or, where applicable, a Controller, the Company must promptly remove the Holding Lock with respect to the Voluntary Escrow Shares to the extent necessary to facilitate a Dealing that is permitted under clause 5 (**Exceptions**).
- (b) The Company must remove the Holding Lock with respect to the Voluntary Escrow Shares on the Business Day after the end of the relevant Escrow Period.
- (c) The Company must notify ASX that the Voluntary Escrow Shares will be released from the Holding Lock in accordance with the timing requirements set out in ASX Listing Rule 3.10A.

---

## 5 Exceptions

### 5.1 Exceptions

- (a) During the Escrow Period, the Holder may Deal in any of its Voluntary Escrow Shares and a Controller may Deal in its Controller Interests if the Dealing arises solely as a result of:
  - (i) the acceptance a bona fide third party offer under a Takeover Bid in relation to those Voluntary Escrow 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; or
  - (ii) the transfer or cancellation of the Voluntary Escrow Shares in the Company as part of a scheme of arrangement under Part 5.1 of the Corporations Act, provided that the scheme of arrangement has received all necessary approvals, including all such necessary court and shareholder approvals, provided,

in each case, that if for any reason any or all Voluntary Escrow Shares are not transferred or cancelled in accordance with such a Takeover Bid or scheme of arrangement (including because the Takeover Bid does not become unconditional), 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 reapplied to all Voluntary Escrow Shares not so transferred or cancelled. For the avoidance of doubt, the Controller can make a Dealing if required to enable the Holder to take any of the actions in this paragraph 5.1.

- (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), provided that any transferee of the Voluntary Escrow Shares will no longer be bound by any Holding Lock or restrictions on Dealing.
- (c) Notwithstanding any condition to the contrary in this deed, during the Escrow Period, the Holder or Controller may Deal in any of its Voluntary Escrow Shares or Controller Interests upon the death or incapacity of the Holder or Controller, provided that the transferee will no longer be bound by any Holding Lock or restrictions on Dealing in respect of the Voluntary Escrow Shares or Controller Interests (as applicable).

### 5.2 Notice

If the Holder or Controller becomes aware:

- (a) that a Dealing in any Voluntary Escrow Shares or Controller Interests (as applicable) 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 or Controller Interests (as applicable) 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.



---

## 6 Warranties

### 6.1 Giving of warranties

Each of the warranties and representations in this clause 6 is given in favour of the Company:

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

The warranties and representations in this clause 6 are given in respect of any and all Voluntary Escrow Shares which the Holder holds and any and all Controller Interests which the Controller holds from time to time during the Escrow Period, including as a result of a permitted Dealing in accordance with clause 5 of this deed.

### 6.2 Warranties of Holder and Controller

Each of the Holder and each Controller jointly and severally warrants and represents the following with respect to themselves:

- (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, if the Holder or Controller (as applicable) has entered into this deed as a trustee (**Trustee**), under the trust deed for the relevant trust (**Trust**));
- (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 the Holder and each Controller (as applicable) of this deed does not and will not violate, breach or result in a contravention of:
  - (i) any applicable law, regulation or authorisation;
  - (ii) its constitution or other constituent documents (or, if the Holder or Controller (as applicable)] is a Trustee, the trust deed for the Trust); or
  - (iii) any agreement, undertaking, encumbrance or document which is binding on that party.
- (e) before the Escrow Period begins, it has not done, or omitted to do, any act which would breach clause 3 of this deed if done or omitted to be done during the Escrow Period or taken any other action which will cause it to breach clause 3 of this deed during the Escrow Period;
- (f) no person has, or will have immediately following Completion, any economic or beneficial interest in the Voluntary Escrow Shares or Controller Interests (as applicable) other than the Holder or the Controllers and the underlying beneficial owners of the Controller;
- (g) no person (other than the Holder or a Controller) has the power to direct or cause the direction of the management of the Holder or Controller (as applicable),

whether through the ownership of voting securities or by agreement or by virtue of any person being the manager or adviser of the Holder or a Controller (as applicable) or otherwise;

- (h) immediately following Completion, the Holder will hold the Voluntary Escrow Shares and each Controller will hold the Controller Interests as set out in Schedule 2 (**Details**);
- (i) the Holder and Controllers have not granted any encumbrances or any interests or rights to third parties in respect of the Voluntary Escrow Shares or Controller Interests (as applicable), and will not do so during the Escrow Period (other than permitted by this deed), such that the Voluntary Escrow Shares and Controller Interests are free from all encumbrances and other third party interests or rights (other than where permitted by this deed);
- (j) the Voluntary Escrow Shares and Controller Interests (as applicable) will, immediately following Completion, be all of the securities, economic interests or other interests that the Holder or Controller (as applicable) directly or indirectly has in the Company; and
- (k) if the Holder or a Controller (as applicable) is a Trustee:
  - (i) the Trustee is the sole trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove or replace it as trustee of the Trust;
  - (ii) the Holder or Controller (as applicable) 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 or Controller (as applicable) has not released or disposed of its equitable lien over that trust; and
  - (iii) the Trust has not been terminated and there is no effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

### **6.3 Breach of warranties**

A breach of any of the warranties and representations in this clause 6 is a breach of the terms of this deed.

### **6.4 Survival of warranties and representations**

The warranties and representations in this clause 6 survive termination of this deed.

---

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

Except as expressly provided for in clause 3, nothing in this deed restricts the Holder or a Controller from dealing with the Voluntary Escrow Shares or Controller Interests (as applicable) or exercising rights attaching to, or afforded to the holder of, the Voluntary Escrow Shares or Controller Interests (as applicable), including (without limitation) by:

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

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

## 8 Consequences of breach

- (a) If the Holder or Controller breaches this deed, each of the following applies:
    - (i) the Company may take any steps that it considers necessary to enforce this deed and/or 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 and without prejudice to other rights and remedies of the Company.
  - (b) The parties agree that damages would be an insufficient remedy for breach of clause 3 and the Holder and each of the Controllers agree that the Company is entitled to seek and obtain an injunction or specific performance to enforce the Holder's and the Controllers' obligations under clause 3 without proof of actual damage and without prejudice to any of its other rights or remedies.
- 

## 9 Amendment

Subject to clause 13 (**Company to complete Schedule 2**), this deed can only be amended or replaced by another deed executed by the parties.

---

## 10 Termination

This deed terminates automatically if:

- (a) the Company withdraws the Initial Public Offer;
  - (b) the Company is not admitted to the official list of ASX by 31 December 2020; or
  - (c) otherwise when the Holding Lock is released in full in respect of all Voluntary Escrow Shares and Controller Interests.
- 

## 11 Capacity

If the Holder or Controller has entered into this deed as a trustee:

- (a) notwithstanding any other provision of this deed including any provision expressed to prevail over this clause 11 subject to clause 11(c), the Holder or Controller (as applicable) enters into this deed only in its capacity as trustee of the relevant trust and in no other capacity. A liability arising under or in connection with this deed can be enforced against the Holder or Controller (as applicable) only to the extent which it can be satisfied out of the property of the relevant trust for which the Holder or Controller (as applicable) is actually indemnified for the liability. The Holder or Controller (as applicable) will exercise its rights of indemnification in order to satisfy its obligations under this deed;

- (b) subject to clause 11(c), a party to this deed may not sue the Holder or Controller (as applicable) in any capacity other than as trustee in respect of the relevant trust, including seeking the appointment to the Holder or Controller (as applicable) of a receiver (except in relation to property of the relevant trust), a liquidator, administrator or any similar person; and
- (c) the provisions of this clause 11 will not apply to any obligation or liability of the Holder or Controller (as applicable) to the extent that it is not satisfied because under the relevant trust deed or by operation of law, there is a reduction in the extent to which the Holder or Controller (as applicable) is entitled to exercise its right of indemnification out of the assets of the relevant trust, or the right does not exist at all, as a result of the Holder's or Controller's (as applicable) fraud, negligence, improper performance of duties or breach of trust.

---

## 12 Release of results

The Company agrees to release its half and full year financial results for the period ending 31 December 2020 and the period ending 30 June 2021 (respectively) in accordance with the timeframes required by the Corporations Act and ASX Listing Rules.

---

## 13 Company to complete Schedule 2

Each party authorises the Company (or any person delegated such authority in writing by the Company) to insert in Schedule 2 (**Details**), after execution of this deed by each party:

- (a) the particulars of Voluntary Escrow Shares in item 5 of Schedule 2 (**Details**); and
- (b) any other details necessary to complete Schedule 2 (**Details**).

---

## 14 Notices

### 14.1 General

- (a) Unless expressly stated otherwise in this deed and subject to clause 14.2 (**Notices sent by email**) a notice, consent or other communication given under this deed including, but not limited to, a request, certificate, demand, consent, waiver or approval, to or by a party to this deed (**Notice**):
  - (i) must be in legible writing and in English;
  - (ii) must be addressed to the party to whom it is to be given (**Addressee**) at the address or email address set out in Schedule 2 or to any other address or email address a party notifies to the other under this clause;
  - (iii) must be signed by or on behalf of the sender (if an individual) or an Officer of the sender;
  - (iv) must be either:
    - (A) delivered by hand or sent by pre-paid mail (by airmail if sent to or from a place outside of Australia) to the Addressee; or
    - (B) sent by email to the Addressee's email address; and

- (v) is deemed to be received by the Addressee in accordance with clause 14.1(c).
- (b) If:
  - (i) a party changes its address and fails to notify the other parties of this change and the new address, delivery of Notices marked to the attention of the Addressee at that new address is deemed compliant with the notice obligations under this clause;
  - (ii) an individual named in clause 14.1 ceases to work in the role specified or ceases to work for the Addressee and the Addressee fails to notify the other parties of an alternative individual, delivery of notices marked to the attention of an individual in the same or equivalent role at that party is deemed compliant with the notice obligations under this clause;
  - (iii) an individual associated with an email address listed in clause 14.1 ceases to work for the Addressee and the Addressee fails to notify the other parties of an alternative email address, notices sent by email to a manager or equivalent level personnel at that party is deemed compliant with the notice obligations under this clause.
- (c) Without limiting any other means by which the sender may be able to prove that a Notice has been received by the Addressee, a Notice is deemed to be received:
  - (i) if sent by hand, when delivered to the Addressee;
  - (ii) if sent by post, on the 6<sup>th</sup> Business Day after the date of posting, or if to or from a place outside Australia, on the 10<sup>th</sup> Business Day after the date of posting; or
  - (iii) if sent by email:
    - (A) when the sender receives an automated message confirming delivery; or
    - (B) 30 minutes 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 5.00pm (Addressee's time), it is deemed to be received at 9.00am on the following Business Day.

## 14.2 Notices sent by email

Notices sent by email need not be marked for attention in the way stated in clause 14.1. However the email:

- (a) must be sent to the email address set out in Schedule 2 (or to any *other email address* a party notifies to the other under this clause; and
- (b) must state the first and last name of the sender.

Notices sent by email are taken to be signed by the named sender.

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## 15 General

### 15.1 Choice of law (Governing law)

This deed is governed by the laws of New South Wales, Australia.

### 15.2 Choice of jurisdiction

Each party irrevocable and unconditionally submits to the exclusive jurisdiction of the courts of New South Wales, Australia, including, for the avoidance of doubt, the Federal Court of Australia sitting in New South Wales, Australia.

### 15.3 Further assurances

Except as expressly provided in this deed, each party must, at its own expense, do all things reasonably necessary to give full effect to this deed and the matters contemplated by it.

### 15.4 Counterparts

This deed may be executed in any number of counterparts and signatures on behalf of a party may be on different counterparts.

### 15.5 Time of essence

Time is of the essence to this deed.

### 15.6 Waiver

- (a) No waiver of a right or remedy under this deed is effective unless it is in writing and signed by the party granting it. It is only effective in the specific instance and for the specific purpose for which it is granted.
- (b) A single or partial exercise of a right or remedy under this deed does not prevent a further exercise of that or of any other right or remedy.
- (c) Failure to exercise or delay in exercising a right or remedy under this deed does not operate as a waiver or prevent further exercise of that or any other right or remedy.

### 15.7 Severability

Any term of this deed which is wholly or partially void or unenforceable is severed to the extent that it is void or unenforceable. The validity or enforceability of the remainder of this deed is not affected.



### 1     Dictionary

The following definitions apply in this deed.

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

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

**ASX Settlement Operating Rules** means the settlement operating rules of ASX Settlement Pty Ltd (ACN 008 504 532).

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

**Company** means CleanSpace Holdings Limited (ACN 150 214 636).

**Completion** means the issue and transfer and allotment of the Shares the subject of the Initial Public Offer.

**Controllers** means each person named in item 3 of Schedule 2 and **Controller** means any one of those persons.

**Controller Interests** means the securities, substantial economic interests or other interests in the Voluntary Escrow Shares (for the duration of the Escrow Period) in which the Controller has a direct or indirect interest and each intermediate entity through which that interest occurs, full particulars of which are set out in item 6 of Schedule 2.

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

**Dealing**, in respect of any Voluntary Escrow Shares or Controller Interest, means to directly or indirectly:

- (a) sell, assign, transfer or otherwise Dispose of any legal, beneficial or economic interest in such Voluntary Escrow Share or Controller Interest (as applicable);
- (b) encumber or grant a security interest over such Voluntary Escrow Share or Controller Interest (as applicable) or any legal, beneficial or economic interest in that Voluntary Escrow Share or Controller Interest (as applicable);
- (c) grant or exercise an option in respect of such Voluntary Escrow Share or Controller Interest (as applicable);
- (d) do, or omit to do, any act if the act or omission would have the effect of transferring, whether directly or indirectly, effective ownership or control of, or any legal, beneficial or economic interest in, such Voluntary Escrow Share or Controller Interest (as applicable); or
- (e) agree to do any of those things,

and **Deal** has a corresponding meaning.

**Dispose** has the meaning given in the ASX Listing Rules.

**Escrow Period** means the period for which the Voluntary Escrow Shares are escrowed as set out in item 4 of Schedule 2 (**Details**).

**First Escrow Period** means the period for which the Voluntary Escrow Shares are escrowed as set out in item 4 of Schedule 2 (**Details**).

**GST Law** has the meaning given to it in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

**Holding Lock** has the meaning given to that term in section 2 of the ASX Settlement Operating Rules.

**Initial Public Offer** means the proposed initial public offering of Shares by the Company and by SaleCo.

**Issue Date** means the date Shares are issued pursuant to the Prospectus.

**Issuer Sponsored Subregister** has the meaning given to that term in section 2 of the ASX Settlement Operating Rules.

**Offer Price** has the meaning given in the Prospectus.

**Prospectus** means the prospectus to be issued by the Company and SaleCo in connection with the Initial Public Offer.

**SaleCo** means CleanSpace SaleCo Limited (ACN 644 236 304).

**Second Escrow Period** means the period for which the Voluntary Escrow Shares are escrowed as set out in item 4 of Schedule 2 (**Details**).

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

**Takeover Bid** has the meaning given in the Corporations Act and includes a proportional takeover bid.

**Tranche 1 Shares** means the Shares set out in item 5 of Schedule 2 (**Details**).

**Tranche 2 Shares** means the Shares set out in item 5 of Schedule 2 (**Details**).

**Trust** has the meaning given in clause 6.2(a).

**Trustee** has the meaning given in clause 6.2(a).

**Voluntary Escrow Shares** means:

- (a) in relation to a Holder, the Shares specified in item 5 of Schedule 2 (**Details**); and
- (b) any securities attaching to or arising out of those Shares.

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## 2 Interpretation

In this deed the following rules of interpretation apply unless the contrary intention appears:

- (a) headings are for convenience only and do not affect the interpretation of this deed;

- (b) the singular includes the plural and vice versa;
- (c) words that are gender neutral or gender specific include each gender;
- (d) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings;
- (e) the words 'such as', 'including', 'particularly' and similar expressions are not words of limitation;
- (f) a reference to:
  - (i) a person includes a natural person, partnership, joint venture, government agency, association, corporation, trust or other body corporate;
  - (ii) a thing (including but not limited to a chose in action or other right) includes a part of that thing;
  - (iii) a party includes its agents, successors and permitted assigns;
  - (iv) a document includes all amendments or supplements to that document;
  - (v) a clause, term, party, schedule or attachment is a reference to a clause or term of, or party, schedule or attachment to this deed;
  - (vi) this deed includes all schedules and attachments to it;
  - (vii) a law includes a constitutional provision, treaty, decree, convention, statute, regulation, ordinance, by-law, judgment, rule of common law or equity or a rule of an applicable financial market and is a reference to that law as amended, consolidated or replaced;
  - (viii) a statute includes any regulation, ordinance, by-law or other subordinate legislation under it;
  - (ix) an agreement other than this deed includes an undertaking, or legally enforceable arrangement or understanding whether or not in writing; and
  - (x) a monetary amount is in Australian dollars and all amounts payable under or in connection with this deed are payable in Australian dollars;
- (g) unless otherwise specified in this deed, an agreement on the part of two or more persons binds them severally and not jointly;
- (h) no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of this deed or any part of it;
- (i) when the day on which something must be done is not a Business Day, that thing must be done on the following Business Day;
- (j) in determining the time of day where relevant to this deed, the relevant time of day is:
  - (i) for the purposes of giving or receiving notices, the time of day where a party receiving a notice is located; or

- (ii) for any other purpose under this deed, the time of day in the place where the party required to perform an obligation is located;
- (k) a day is the period of time commencing at midnight and ending immediately before the next midnight is to occur;
- (l) if a period of time is calculated from a particular day, act or event (such as the giving of a notice), unless otherwise stated in this deed, it is to be calculated exclusive of that day, or the day of that act or event; and
- (m) where no Controller is named in item 3 of Schedule 2, then references in this deed to Controller, Controllers and Controller Interests may be disregarded when applying the terms and conditions of this deed.

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### **3 Compliance with ASX Listing Rules**

During the Escrow Period, and for so long as the Company is listed on 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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## Schedule 2     Details

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### 1     Company

CleanSpace Holdings Limited (ACN 150 214 636) of 16-18 Carlotta Street, Artarmon, NSW 2064 with email address [secretary@cleanspacetechnology.com](mailto:secretary@cleanspacetechnology.com) to the attention of Elizabeth Harvey.

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### 2     Holder

**[insert Holder name and ACN (if applicable)]** of **[insert Holder address]** with email address \_\_\_\_\_ to the attention of **[insert]**.

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### 3     Controller(s)

Controller	Address and other notice details
<b>[Insert name]</b> (Controller 1)	Address:  Email:  Attention:
<b>[Insert name]</b> (Controller 2)	Address:  Email:  Attention:

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### 4     Escrow Period

- (a) In relation to the First Escrow Period, the period commencing on the Issue Date and ending at 4.30pm on the date that the Company has released to the ASX its preliminary half-year financial statements (being the Company's Appendix 4D) for the half year ended 31 December 2020.
  - (b) In relation to the Second Escrow Period, the period commencing on the Issue Date and ending at 4.30pm on the date that the Company has released to the ASX its preliminary final report (being the Company's Appendix 4E) for the financial year ending 30 June 2021.
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### 5     Particulars of Voluntary Escrow Shares

Tranche 1 Shares                      **[[insert number]]** of Shares

Tranche 2 Shares                      **[[insert number]]** of Shares

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## 6 Particulars of Controller Interests

Controller	Particulars of Controller Interests
[ <i>Insert name</i> ] (Controller 1)	[Holds all of the issued share capital of the Holder]
[ <i>Insert name</i> ] (Controller 2)	[Holds all of the issued share capital of Controller 1]



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**Execution page**

**Executed as a deed.**

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Signed, sealed and delivered for **#name#** by  
attorney under power of attorney dated **#date#**  
who has no notice of revocation of that power of  
attorney in the presence of:

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Signature of witness

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Signature of attorney

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Name of witness (print)

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Name of attorney (print)