

Form603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme BlueBet Holdings Ltd

ACN/ARSN 647 124 641

1. Details of substantial holder (1)

Name BlueBet Holdings Ltd

ACN/ARSN (if applicable) 647 124 641

The holder became a substantial holder on 2 July 2021

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	129,934,210	129,934,210	64.93% (based on 200,109,649 shares on issue)

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
BlueBet Holdings Ltd	Restrictions on the disposal of shares under voluntary escrow arrangements, disclosed in the Prospectus dated 8 June 2021 give BlueBet Holdings Ltd a deemed relevant interest in its own shares under section 608(1)(c) of the Corporations Act. However, BlueBet Holdings Ltd has no right to acquire these shares or to exercise, or control the exercise of, a right to vote attached to these shares. See Annexure A for a template of the voluntary escrow deed.	129,934,210 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
BlueBet Holdings Ltd	Certain Shareholders in BlueBet Holdings Ltd as described in the Prospectus dated 8 June 2021		129,934,210 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
N/A	N/A	No consideration was paid by BlueBet Holdings Ltd. BlueBet Holdings Ltd has no right to acquire the shares that are subject to the escrow agreements.	129,934,210 ordinary shares

6. Associates

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

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

7. Addresses

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

Name	Address
BlueBet Holdings Ltd	1 High Street, Randwick, NSW 2031

Signature

Print Name: Laura Newell

Capacity: Company Secretary

Sign Here:



Date: 2 July 2021

Voluntary escrow deed

BlueBet Holdings Ltd (ACN 647 124 641)

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

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

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 Securities	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	2
	5.2 Notice	4
6	Warranties	4
	6.1 Giving of warranties	4
	6.2 Warranties of Holder and Controller	4
	6.3 Breach of warranties	6
	6.4 Survival of warranties and representations	6
7	Permitted dealings with the Voluntary Escrow Securities	6
8	Consequences of breach	6
9	Amendment	6
10	Termination	7
11	Capacity	7
12	Company to complete Schedule 2	7
13	Notices	8
	13.1 General	8
	13.2 Notices sent by email	9
14	General	9

14.1	Choice of law (Governing law)	9
14.2	Choice of jurisdiction	9
14.3	Further assurances	9
14.4	Counterparts	9
14.5	Time of essence	9
14.6	Waiver	10
14.7	Severability	10
	Schedule 1 Dictionary	11
	Schedule 2 Details	15
	Execution page	16

Date:

Parties

- 1 The person named in item 1 of Schedule 2 (Details) (Company)
 - 2 The person named in item 2 of Schedule 2 (Details) (Holder)
 - 3 The person(s) named in item 3 of Schedule 2 (Details) (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 Securities on or around Completion.
- C The Holder agrees to escrow the Voluntary Escrow Securities 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 (Details), 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 Securities immediately following Completion.

- (b) If the condition precedent in clause 2(a), or if Completion does not occur, in either case by 31 August 2021, this deed will terminate with immediate effect.
-

3 Escrow restrictions

3.1 Voluntary Escrow Securities

Subject to clause 5 (**Exceptions**), during the Escrow Period, the Holder must not Deal in the Voluntary Escrow Securities.

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 Securities that are Shares, and agrees to take all necessary steps to ensure that its Voluntary Escrow Securities that are Shares are registered and held for the Holder on the Issuer Sponsored Subregister whilst any restrictions under clause 3 (**Escrow restrictions**) apply to those Voluntary Escrow Securities.

4.2 Application of Holding Lock

The Company will apply a Holding Lock to the Voluntary Escrow Securities that are Shares upon Completion (or on the Issue Date for any Voluntary Escrow Securities that are Shares and are issued after Completion) and may only remove the Holding Lock with respect to the Voluntary Escrow Securities 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 Securities 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 Securities on the Business Day after the end of the relevant Escrow Period.
 - (c) The Company must notify ASX that the Voluntary Escrow Securities will be released from the Holding Lock in accordance with the timing requirements set out in ASX Listing Rule 3.10A.
-

5 Exceptions

- (a) During the Escrow Period, the Holder may Deal in any of its Voluntary Escrow Securities 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 Securities, provided that the holders of at least half of the applicable Securities 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 Securities 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 Securities 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 Securities under this deed will continue to apply and without limiting the foregoing, the Holding Lock will be reapplied to all Voluntary Escrow Securities 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 clause 5(a).

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

Voluntary Escrow Securities will no longer be bound by any Holding Lock or restrictions on Dealing.

- (e) 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 Securities 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 Securities or Controller Interests (as applicable).

5.2 Notice

If the Holder or Controller becomes aware:

- (a) that a Dealing in any Voluntary Escrow Securities 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 Securities 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 Securities 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 (**Exceptions**).

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 (**Escrow restrictions**) if done or omitted to be done during the Escrow Period or taken any other action which will cause it to breach clause 3 (**Escrow restrictions**) during the Escrow Period;
- (f) no person has, or will have immediately following Completion, any economic or beneficial interest in the Voluntary Escrow Securities 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 Securities 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 Securities 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 Securities 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 Securities 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 Securities

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

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

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 Securities. 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 (**Escrow restrictions**) without proof of actual damage and without prejudice to any of its other rights or remedies.

9 Amendment

Subject to clause 12 (**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 August 2021; or
- (c) otherwise when the Holding Lock is released in full in respect of all Voluntary Escrow Securities 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 and 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 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 Securities in item 5 of Schedule 2 (**Details**); and
- (b) any other details necessary to complete Schedule 2 (**Details**).

13 Notices

13.1 General

- (a) Unless expressly stated otherwise in this deed and subject to clause 13.2 (**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 (**Details**) 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 13.1(c).
- (b) If:
 - (i) a party changes its address and fails to notify the other party (or parties, as applicable) 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 13.1 ceases to work in the role specified or ceases to work for the Addressee and the Addressee fails to notify the other party (or parties, as applicable) 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; and/or
 - (iii) an individual associated with an email address listed in clause 13.1 ceases to work for the Addressee and the Addressee fails to notify the other party (or parties, as applicable) 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 6th Business Day after the date of posting, or if to or from a place outside Australia, on the 10th 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.

13.2 Notices sent by email

Notices sent by email need not be marked for attention in the way stated in clause 13.1. However, the email:

- (a) must be sent to the email address set out in Schedule 2 (**Details**) (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.

14 General

14.1 Choice of law (Governing law)

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

14.2 Choice of jurisdiction

Each party irrevocable and unconditionally submits to the non-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.

14.3 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.

14.4 Counterparts

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

14.5 Time of essence

Time is of the essence to this deed.

14.6 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.

14.7 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.

Schedule 1 Dictionary

1 Dictionary

The following definitions apply in this deed.

Affiliate means any Related Body Corporate.

Affiliated Fund means each corporation, trust, limited liability company, general or limited partnership or other entity under common control with the Holder or Controller (as applicable) or that receives investment advice from the investment adviser to the Holder or Controller (as applicable) or any of their Affiliates or an investment adviser Affiliated with such investment adviser.

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 BlueBet Holdings Ltd (ACN 647 124 641).

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 (**Details**) and **Controller** means any one of those persons.

Controller Interests means the securities, economic interests or other interests in the Voluntary Escrow Securities (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 (**Details**).

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

Dealing, in respect of any Voluntary Escrow Securities 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 Security or Controller Interest (as applicable);
- (b) encumber or grant a security interest over such Voluntary Escrow Security or Controller Interest (as applicable) or any legal, beneficial or economic interest in that Voluntary Escrow Security or Controller Interest (as applicable);
- (c) grant or exercise an option in respect of such Voluntary Escrow Security 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 Security 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 Securities are escrowed as set out in item 4 of Schedule 2 (**Details**).

Financial Institution has the meaning given to that term in clause 5(c).

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.

Issue Date means, in relation to a Security, the date the Security is issued.

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 in connection with the Initial Public Offer.

Security means a Share and a reference to **Securities** includes any combination of Shares.

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.

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

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

Voluntary Escrow Securities means in relation to a Holder, the Securities specified in item 5 of Schedule 2 (**Details**).

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 (**Details**), 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

1 Company

BlueBet Holdings Ltd (ACN 647 124 641) of **[insert address]** with email address **[insert email]** to the attention of **[insert contact]**.

2 Holder

[insert holder] of **[insert address]** with email address **[insert email]** to the attention of **[insert contact]**.

3 Controller(s)

Controller	Address and other notice details
(Controller 1): N/A	N/A
(Controller 2): N/A	N/A

4 Escrow Period

The period commencing on the Issue Date and ending 24 months after the Issue Date.

5 Particulars of Voluntary Escrow Securities

Voluntary Escrow Securities All of the Securities in the Company held by the Holder on the Issue Date.

6 Particulars of Controller Interests

Controller	Particulars of Controller Interests
(Controller 1): N/A	N/A
(Controller 2): N/A	N/A

Execution page

Executed as a deed.

Signed, sealed and delivered by **BlueBet Holdings Ltd (ACN 647 124 641)** in accordance with section 127 of the *Corporations Act 2001* (Cth) by:

Signature of director

Signature of director/secretary

Name of director (print)

Name of director/secretary (print)

Executed as a deed.

[signature block to be inserted]