

**14 June 2022****ASX Announcement**

Market Announcements Office  
ASX Limited  
Level 6, 20 Bridge Street  
SYDNEY NSW 2000

**Correction to initial substantial holding notice**

Please find enclosed an amended and restated version of the initial substantial holder notice announced on 13 December 2021.

This amended and restated notice reflects an additional 10,292,266 shares which were subject to voluntary escrow as at the date of the original notice. These shares had not been included in the original notice because of an administrative oversight.

Yours sincerely

Arron Canicaïs  
Company Secretary

**Form 603**

Corporations Act 2001

Section 671B

**Notice of initial substantial holder**To Company Name/Scheme DW8 Limited (**Company**)

ACN/ARSN 59 086 435 136

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

Name DW8 Limited

ACN/ARSN (if applicable) 59 086 435 136

The holder became a substantial holder on 9 December 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)
Fully paid ordinary shares ( <b>Shares</b> )	444,771,949	444,771,949	16.94%

**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
DW8 Limited	Relevant interest in the shares held by the registered holders described in section 4 below pursuant to sections 608(1) (c) of the Corporations Act 2001 (Cth) as the Company has the ability to prohibit the shareholders from disposing of their shares for a prescribed period of time pursuant to voluntary restriction agreements (Annexure A and B).	10,292,266 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
DW8 Limited	Michael Stephen Abbott	Michael Stephen Abbott	2,522 Shares
	Mike Abbott Investments Pty Limited <Abbott Family Trust>	Mike Abbott Investments Pty Limited <Abbott Family Trust>	115,474,261 Shares
	Richard Thomas Coombes <Richard Coombes Family Trust>	Richard Thomas Coombes <Richard Coombes Family Trust>	115,476,783 Shares
	Matias Anaya	Matias Anaya	29,907,424 Shares
	Anthony Marcar	Anthony Marcar	32,628,563 Shares
	Jahanzeb (Zee) Zali	Jahanzeb (Zee) Zali	6,647,625 Shares
	Jock Kinross	Jock Kinross	6,647,625 Shares
	Will Koehn	Will Koehn	6,647,650 Shares

Hamish Ware	Hamish Ware	2,347,978 Shares
Zarah Schwartz	Zarah Schwartz	2,347,978 Shares
Thomas Gardner	Thomas Gardner	1,765,304 Shares
James Thomson	James Thomson	913,577 Shares
Jessie Cummings	Jessie Cummings	469,596 Shares
Katie Toohey	Katie Toohey	589,256 Shares
Mathew Harvey	Mathew Harvey	1,390,440 Shares
Kodi Liubinskas	Kodi Liubinskas	723,299 Shares
Vince Candida	Vince Candida	469,596 Shares
Jaco Houghton	Jaco Houghton	268,340 Shares
Charlie Mcilroy	Charlie Mcilroy	268,340 Shares
Kurt Smith	Kurt Smith	956,420 Shares
Sebastian White	Sebastian White	268,340 Shares
KTM Ventures GP Co Pty Limited <KTM Ventures Innovation Fund, LP>	KTM Ventures GP Co Pty Limited <KTM Ventures Innovation Fund, LP>	44,241,537 Shares
Jasgo Nominees Pty Ltd <Jasgo Family Trust>	Jasgo Nominees Pty Ltd <Jasgo Family Trust>	36,218,009 Shares
SpringCapital Club Pty Ltd <The SpringCapital Kaddy Fund>	SpringCapital Club Pty Ltd <The SpringCapital Kaddy Fund>	10,394,867 Shares
SpringCapital ESVCLP GP Co Pty Limited <Spring Capital ESVCLP General Partner, LP>	SpringCapital ESVCLP GP Co Pty Limited <Spring Capital ESVCLP General Partner, LP>	17,414,353 Shares
James Munn <JDM Family Trust>	James Munn <JDM Family Trust>	10,292,266 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
		Cash	Non-cash	
DW8 Limited	8 December 2021	Nil		434,479,683 Shares

\*refer to prospectus dated 3 March 2021 released on the ASX Market Announcements Platform on 12 April 2021

## 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
DW8 Limited	Level 7/ 61 York Street Sydney NSW 2000
Michael Stephen Abbott	B207, 91 Old South Head Road Bondi Junction NSW 2022
Mike Abbott Investments Pty Limited <Abbott Family Trust>	1 Kent Road Turrumurra NSW 2074
Richard Thomas Coombes <Richard Coombes Family Trust>	12/63 O'Sullivan Road Rose Bay NSW 2029

Matias Anaya	3/1 The Avenue Rose Bay NSW 2029
Anthony Marcar	509/1 Pearl Street Erskineville NSW 2043
Jahanzeb (Zee) Zali	9/15 Darley Street Newtown NSW 2042
Jock Kinross	Unit 48, 4 Ward Avenue Elizabeth Bay NSW 2011
Will Koehn	62A Bundarra Avenue Wahroonga NSW 2076
Hamish Ware	3/22 Cliffbrook Parade Clovelly NSW 2031
Zarah Schwartz	14 Arthur Street Surry Hills NSW 2010
Thomas Gardner	10/413 Glebe Point Road Glebe NSW 2037
James Thomson	42 Duff Street Turramurra NSW 2074
Jessie Cummings	8/51 Euston Road Alexandria NSW 2015
Katie Toohey	48 Hutchinson Street St Peters NSW 2044
Mathew Harvey	3/8 Havilah Lane Lindfield NSW 2070
Kodi Liubinskas	143 Majors Bay Road Concord NSW 2137
Vince Candida	Unit 106, 26-30 Kent Street Belmore NSW 2192
Jaco Houghton	13/28 New Street Bondi NSW 2026
Charlie McIlroy	11 Streatfield Road Bellevue Hill NSW 2023
Kurt Smith	2/1 Mayflower Street Burdell QLD 4818
Sebastian White	60/21-69 Regent Street Redfern NSW 2016
KTM Ventures GP Co Pty Limited <KTM Ventures Innovation Fund, LP>	Level 2, 16 O'Connell Street Sydney
Jasgo Nominees Pty Ltd <Jasgo Family Trust>	C/o Ecovis Clark Jacobs, Level 20, 1 Market Street Sydney
SpringCapital Club Pty Ltd <The SpringCapital Kaddy Fund>	Suite 302, 10 Bridge Street Sydney
SpringCapital ESVCLP GP Co Pty Limited <Spring Capital ESVCLP General Partner, LP> James Munn <JDM Family Trust>	Suite 302, 10 Bridge Street Sydney 180 Flinders Street, Adelaide SA, 5000

## Signature

print name **Paul Evans**

capacity **Director**

sign here



Date **14 June 2022**



## Voluntary Escrow Deed

Digital Wine Ventures Limited ACN 086 435 136

and

The party listed in the Schedule

## Table of contents

1.	Definitions and interpretation	1
2.	Escrow restrictions	5
3.	Rights attaching to Restricted Securities	6
4.	Holding Lock	6
5.	Orderly Sale Period	7
6.	Warranties, representations and undertaking	7
7.	Disputes	9
8.	Disclosure to ASX	10
9.	Confidentiality	10
10.	Notices	10
11.	General	11
	Schedule	13
	Signing pages	14

## Voluntary Escrow Deed

Date 8 December 2021

Parties **Digital Wine Ventures Limited ACN 086 435 136**  
of Level 7, 61 York Street, Sydney, New South Wales 2000  
(Entity)

The holder set out in Item 1 of the Schedule  
(Holder)

Recitals

A. The Holder has been issued the Restricted Securities under the terms and conditions of the Sale Agreement.

B. The parties have agreed to restrictions in relation to the Restricted Securities contained in this deed and to the other provisions of this deed.

The parties agree, in consideration of, among other things, the mutual promises contained in this deed as follows:

### 1. Definitions and interpretation

#### 1.1 Definitions

In this deed:

**ASX** means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires.

**ASX Settlement** means ASX Settlement Pty Ltd ABN 49 008 504 532.

**Business Day** means a day on which banks are open for business in the State of New South Wales, Australia, excluding a Saturday, Sunday or public holiday.

**CHESS** means the Clearing House Electronic Subregister System.

**Completion Date** has the meaning given in the Sale Agreement.

<b>Dealing</b>	<p>in respect of any Restricted Security, means to:</p> <ul style="list-style-type: none"> <li>(a) dispose of, or agree or offer to dispose of, that Restricted Security or any legal, beneficial or economic interest in that Restricted Security;</li> <li>(b) create, or agree or offer to create, any Security Interest in that Restricted Security or any legal, beneficial or economic interest in that Restricted Security; or</li> <li>(c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Security or any legal, beneficial or economic interest in that Restricted Security.</li> </ul>
<b>Deal</b>	has a corresponding meaning to Dealing.
<b>Escrow Period</b>	means the period set out in Item 2 of the Schedule.
<b>Holding Lock</b>	has the meaning given in Section 2 of the ASX Settlement Operating Rules.
<b>Issuer Sponsored Subregister</b>	means the part of the Entity's register for share that is administered by the Entity (and not ASX Settlement) and records uncertificated holdings of Shares.
<b>Listing Rules</b>	means the official listing rules of ASX as amended from time to time.
<b>Orderly Sale Period</b>	means the period beginning on the expiry of the Escrow Period and ending on the date that is six months after the expiry of the Escrow Period.
<b>PPSA</b>	means the <i>Personal Property Securities Act 2009</i> (Cth).
<b>Reconstruction Event</b>	<p>means any issue of Shares which does not dilute the interest of the Holder under:</p> <ul style="list-style-type: none"> <li>(a) a bonus issue of Shares;</li> <li>(b) a subdivision or consolidation of Shares; or</li> <li>(c) any other reorganisation or reconstruction of the Entity where the Entity neither pays nor receives cash.</li> </ul>
<b>Related Entity</b>	has the meaning given in the Corporations Act.
<b>Restricted Securities</b>	means the securities set out in Item 3 of the Schedule.
<b>Security Interest</b>	means an interest or power:

- (a) reserved in or over an interest in any asset including, but not limited to, any retention of title; or
- (d) created or otherwise arising in or over any interest in any asset under the PPSA, a bill of sale, mortgage, lien, pledge, trust or power; and
- (e) any agreement to grant or create any interest or power referred to in paragraphs (a) or (b) of this definition.

**Sale Agreement** means the share sale deed dated on or about the date of this deed entered into between the Company, the Holder and others for the acquisition of 100% of the shares in Kaddy Australia Pty Ltd ACN 632 344 677.

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

**Unvested Shares** has the meaning given in the Sale Agreement.

## 1.2 Interpretation

In this deed, unless the context requires otherwise:

- (a) headings and italicised, highlighted or bold type do not affect the interpretation of this deed;
- (b) the singular includes the plural and the plural includes the singular;
- (c) a gender includes all other genders;
- (d) other parts of speech and grammatical forms of a word or phrase defined in this the have a corresponding meaning;
- (e) a reference to a "person" includes any individual, firm, company, partnership, joint venture, an unincorporated body or association, trust, corporation or other body corporate and any government agency (whether or not having a separate legal personality);
- (f) a reference to any thing (including any right) includes a part of that thing, but nothing in this clause 1.2(f) implies that performance of part of an obligation constitutes performance of the obligation;
- (g) a reference to a clause, party, annexure, exhibit or schedule is a reference to a clause of, and a party, annexure, exhibit and schedule to, this deed and a reference to this deed includes any clause, annexure, exhibit and schedule;
- (h) a reference to a document (including this deed) includes all amendments or supplements to, or replacements or novations of, that document;
- (i) a reference to a party to any document includes that party's successors and permitted assigns;

- (j) a reference to time is to Sydney time;
- (k) the word person means a natural person and any association, body or entity whether incorporated or not;
- (l) where any word or phrase is defined, any other part of speech or other grammatical form of that word or phrase has a cognate meaning;
- (m) a covenant or agreement on the part of two or more persons binds them jointly and severally;
- (n) no rule of construction applies to the disadvantage of a party because this deed is prepared by (or on behalf of) that party; and
- (o) a reference to any thing is a reference to the whole and each part of it.

### 1.3 Business Day

If anything under this deed is required to be done by or on a day that is not a Business Day that thing must be done by or on the next Business Day.

### 1.4 Definitions

Unless otherwise defined in this deed, terms defined in the Listing Rules have that defined meaning in this deed.

### 1.5 Reconstruction Event

If a Reconstruction Event occurs during the Escrow Period:

- (a) a reference to the Restricted Securities in this deed is to be read as a reference to; and
- (b) the restrictions in this deed continue to apply in full force and effect to,

the Restricted Securities (including, for the avoidance of doubt, any new Shares issued to the Holder in connection with the rights attaching to the Restricted Securities under the relevant Reconstruction Event) as affected by the relevant Reconstruction Event.

### 1.6 Application to Unvested Shares

Nothing in this deed is intended to limit or has the effect of limiting clause 14.2 of the Sale Agreement, which applies to the extent of any inconsistency between this deed and the Sale Agreement.

## 2. Escrow restrictions

---

### 2.1 Escrow Restrictions

Subject to clause 2.2, the Holder must not Deal in the Restricted Securities during the Escrow Period.

### 2.2 Exceptions

During the Escrow Period, the Holder may Deal in any of its Restricted Securities if the Dealing:

- (a) is to the extent necessary to satisfy a Claim or Claims notified by the Company to the Holder under the Sale Agreement, calculated in accordance with the Sale Agreement;
- (b) is a cancellation of the Restricted Securities in accordance with the Sale Agreement;
- (c) is a transfer of some or all of the Restricted Securities to a Related Entity of the Holder (**Transferee**), provided that:
  - (i) the Holder gives the Entity at least 10 Business Days prior notice of its intention to transfer some or all of the Restricted Securities to a Related Entity; and
  - (ii) the Transferee enters into a deed in a form acceptable to the Entity, in accordance with which the Transferee agrees to be bound by the terms of this deed;
- (d) arises solely as a result of:
  - (i) the acceptance of a bona fide takeover bid, including a proportionate takeover bid, made in respect of all or some of the Shares that is accepted by the holders of more than 50% of the Shares the subject of that bid (excluding the Restricted Securities); or
  - (ii) the transfer or cancellation of the Shares as part of a scheme of arrangement; or
- (e) is required by applicable law (including an order of a court of competent jurisdiction).

### 2.3 Reinstatement of no Dealing undertaking

If a takeover bid referred to in clause 2.2(a) does not become unconditional or a scheme of arrangement referred to in clause 2.2(d)(ii) does not take effect, the obligations in clause 2.1 will be reinstated for the duration of the Escrow Period.

## 2.4 Notice

If the Holder becomes aware:

- (a) that a Dealing in any Restricted Securities has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted Securities during the Escrow Period,

it must notify the Entity as soon as practicable after becoming aware of the Dealing or the matters giving rise to the Dealing, providing full details.

## 2.5 Notice of end of Escrow Period

The Entity will notify the Holder of the expiry of the Escrow Period upon the expiry of the Escrow Period.

# 3. Rights attaching to Restricted Securities

---

Subject to clause 7.1(a)(iii), nothing in this deed affects or in any way restricts the following rights attaching to the Restricted Securities:

- (a) the right to vote;
- (b) the right to receive dividends or other forms of distribution, including in-specie distributions or capital returns; and
- (c) the right to participate in any form of rights, entitlement or other pro-rata offer to shareholders or any bonus or dividend reinvestment plan.

# 4. Holding Lock

---

## 4.1 Application

The Entity must apply a Holding Lock to the Restricted Securities during the Escrow Period (if the Restricted Securities are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to apply a Holding Lock (if they are held in a CHESS holding).

## 4.2 Consent

The Holder consents to:

- (a) the Entity entering the Restricted Securities on the Entity's Issuer Sponsored Subregister; and

- (b) the application of a Holding Lock to such Restricted Securities,

during the Escrow Period. The Entity must take all steps necessary to ensure the Restricted Securities become fully transferable at the end of the Escrow Period.

#### 4.3 Removal of Holding Lock

- (a) Subject to clause 14.2 of the Sale Agreement, the Entity must do all things necessary to ensure that any Holding Lock is released to the extent necessary to permit Dealings in Restricted Securities permitted by this deed.
- (b) If any Holding Lock is released in accordance with clause 4.2(a) and the relevant Dealing ceases to be a Dealing that is permitted by this deed before completion of the relevant Dealing (including, without limitation, if the circumstances in clause 2.3 apply), the Holder consents to a Holding Lock being re-applied to the Restricted Securities during the Escrow Period.
- (c) At least 10 Business Days prior to the expiry of the relevant Escrow Period, the Entity must apply to remove any Holding Lock applied to the applicable Restricted Securities under clause 4.1 (if they are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to remove the Holding Lock (if they are in a CHESS holding). The removal of the Holding Lock is to take effect from the day after the last day of the relevant Escrow Period.

## 5. Orderly Sale Period

---

### 5.1 Disposal restrictions

The Holder must use reasonable endeavours to ensure that it does not (and must use reasonable endeavours to procure that any Transferee under clause 2.2(c) does not) during any one week rolling period within the Orderly Sale Period Deal with a number of Shares exceeding the average weekly trading volume of Shares over the last six months prior to such Dealing, without the prior written consent of the Entity (which will not be unreasonably withheld).

### 5.2 Exceptions to orderly market sale provisions

The exceptions in clause 2.2 apply equally to a sale of Shares during the Orderly Sale Period.

## 6. Warranties, representations and undertaking

---

### 6.1 Giving of Warranties

Each Holder gives the warranties and representations in favour of the Entity:

- (a) as at the date of this deed; and
- (b) on each day during the Escrow Period.

## 6.2 Warranties and Representations

Each Holder represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, whether disclosed or undisclosed, if the Holder 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 it 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 is a Trustee, the trust deed for the Trust); or
  - (iii) any agreement, undertaking, Security Interest, or document which is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act which would result in it Dealing in the Restricted Securities such that it will take effect during the Escrow Period;
- (f) the Restricted Securities are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) there is no person who has, or will have, at the date of this deed, any substantial economic or beneficial interest in the Restricted Securities other than the Holder;
- (h) the Holder holds the Restricted Securities;
- (i) if the Holder is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (j) if the Holder is a Trustee:
  - (i) the Holder 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;

- (ii) the assets of the Trust are sufficient to satisfy that right in full and the Holder has not released or disposed of its equitable lien over that trust; and
- (iii) the Trust has not been terminated and there is not effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

### 6.3 Undertaking

The Holder undertakes to the Entity:

- (a) to comply in all respects with this deed; and
- (b) not to seek any waiver or variation of this deed without the prior written consent of the Entity.

### 6.4 Effect of Breach of Warranty

A breach of any of the warranties set out in clause 6.2 is a breach of this deed.

### 6.5 Survival of Warranties and Representations

The warranties and representations set out in clause 6.2 survive termination of this deed.

## 7. Disputes

---

### 7.1 Consequences of breach

- (a) If the Holder breaches this deed (**Defaulting Party**), each of the following applies:
  - (i) as soon as practicable after becoming aware of the breach, the Entity must take the steps as necessary to prevent the breach, or to enforce the deed, including seeking injunctive relief;
  - (ii) the Entity must refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities to which the Escrow Period applies; and
  - (iii) the Holder will cease to be entitled to any dividends, distributions or voting rights in respect of the Restricted Securities to which the Escrow Period applies while the breach continues.
- (b) Clause 7.1(a) is in addition to any other rights and remedies of the Entity.

## 7.2 Injunctive Relief or Specific Performance

The parties agree that damages would be an insufficient remedy for breach of clause 2.1 and the Holder agrees that the Entity is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligation under clause 2.1 without proof of actual damage and without prejudice to any of its rights or remedies.

## 8. Disclosure to ASX

---

The Holder authorises the Entity to disclose to the ASX such information relating to the terms of this deed as is required by ASX under the Listing Rules or otherwise.

## 9. Confidentiality

---

The parties agree to keep confidential all information, and to not make press or other announcements or releases, relating to this deed and the transactions contemplated by it (including the execution of documents) other than as required by law or the Listing Rules.

## 10. Notices

---

### 10.1 Form of Notice

All notices, requests, demands, consents, approvals, agreements or other communications to or by a party given for the purposes of this deed must be:

- (a) in writing;
- (b) signed by the party giving notice or a person duly authorised by that party or, where transmitted by e-mail, sent by the party giving notice or a person duly authorised by that party;
- (c) directed to the recipient's address (as specified in clause 10.3 or as varied by any notice); and
- (d) hand delivered, sent by prepaid post or transmitted by email to that address,

and will be taken to be duly given or made (in the case of delivery in person or by post or email or facsimile transmission) when delivered, received or left at the address of the recipient shown in this deed or to any other address which it may have notified the sender.

## 10.2 Receipt

A notice given in accordance with this clause is taken as having been given and received:

- (a) if hand delivered at or before 4.00 pm on a Business Day, on delivery, otherwise at 9.30 am on the next Business Day;
- (b) if sent by regular post, on the sixth Business Day after the date of posting (or tenth Business Day after the date of posting if posted to or from outside Australia); or
- (c) if transmitted by e-mail, on the first Business Day after the date of transmission.

## 10.3 Address for notices

Unless varied by notice in accordance with this clause 10.3, the parties' addresses and other details are:

- (a) if to the Entity:

Address: Level 7, 61 York Street, Sydney, New South Wales 2000

Email: [arron@sccperth.com.au](mailto:arron@sccperth.com.au) / [dean@winedepot.com](mailto:dean@winedepot.com)

Attention: Arron Canicais, Company Secretary / Dean Taylor, CEO

- (b) if to the Holder, as set out in Item 1 of the Schedule.

## 11. General

---

### 11.1 Amendments

This deed may only be varied by a document signed by or on behalf of the parties.

### 11.2 Counterparts

- (a) The parties may execute this deed in two or more counterparts.
- (b) The parties deem that each counterpart is an original.
- (c) All counterparts together constitute one instrument.

### 11.3 Further Acts

Each party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by any other party to give effect to this deed.

11.4 Time of the Essence

Time is of the essence of this deed.

11.5 Liability

An obligation of two or more persons binds them separately and together.

11.6 Governing Law and Jurisdiction

- (a) This deed is governed by the laws of New South Wales.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales.

## Schedule

<b>Item 1</b> <b>Holder's name and address:</b>	Name:   Michael Stephen Abbott Address:   115 Pittwater Street MANLY NSW 2095 Email: <a href="mailto:mike@kaddy.com.au">mike@kaddy.com.au</a>
<b>Item 2</b> <b>Escrow Period:</b>	In relation to: (a)      100% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is six months after the Completion Date; (b)      75% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 12 months after the Completion Date; (c)      50% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 18 months after the Completion Date; and (d)      25% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 24 months after the Completion Date.
<b>Item 3</b> <b>Particulars of Restricted Securities:</b>	2,522 Shares

## Signing pages

Executed as a deed

**Signed, sealed and delivered by Digital Wine Ventures Limited ACN 086 435 136** in accordance with section 127(1) of the *Corporations Act 2001* (Cth) by:



Signature of Director

Paul Evans

Full name (print)



Signature of Director/Company Secretary

Arron Canicaïs

Full name (print)

**Signed, sealed and delivered by Michael Stephen Abbott** in the presence of:

DocuSigned by:



A1B00577D80948F...

Signature of witness

Leonie Leclerc

Full name of witness (print)

2/168 Oxford St Paddington NSW 2021

Address of witness (print)

DocuSigned by:



94BF7E146FC0455...

Signature of Michael Stephen Abbott



## Voluntary Escrow Deed

Digital Wine Ventures Limited ACN 086 435 136

and

The party listed in the Schedule

## Table of contents

1.	Definitions and interpretation	1
2.	Escrow restrictions	5
3.	Rights attaching to Restricted Securities	6
4.	Holding Lock	6
5.	Orderly Sale Period	7
6.	Warranties, representations and undertaking	7
7.	Disputes	9
8.	Disclosure to ASX	10
9.	Confidentiality	10
10.	Notices	10
11.	General	11
	Schedule	13
	Signing pages	14

## Voluntary Escrow Deed

Date 8 December 2021

Parties **Digital Wine Ventures Limited ACN 086 435 136**  
of Level 7, 61 York Street, Sydney, New South Wales 2000  
(Entity)

The holder set out in Item 1 of the Schedule  
(Holder)

Recitals

A. The Holder has been issued the Restricted Securities under the terms and conditions of the Sale Agreement.

B. The parties have agreed to restrictions in relation to the Restricted Securities contained in this deed and to the other provisions of this deed.

The parties agree, in consideration of, among other things, the mutual promises contained in this deed as follows:

### 1. Definitions and interpretation

#### 1.1 Definitions

In this deed:

**ASX** means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires.

**ASX Settlement** means ASX Settlement Pty Ltd ABN 49 008 504 532.

**Business Day** means a day on which banks are open for business in the State of New South Wales, Australia, excluding a Saturday, Sunday or public holiday.

**CHESS** means the Clearing House Electronic Subregister System.

**Completion Date** has the meaning given in the Sale Agreement.

<b>Dealing</b>	<p>in respect of any Restricted Security, means to:</p> <ul style="list-style-type: none"> <li>(a) dispose of, or agree or offer to dispose of, that Restricted Security or any legal, beneficial or economic interest in that Restricted Security;</li> <li>(b) create, or agree or offer to create, any Security Interest in that Restricted Security or any legal, beneficial or economic interest in that Restricted Security; or</li> <li>(c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Security or any legal, beneficial or economic interest in that Restricted Security.</li> </ul>
<b>Deal</b>	has a corresponding meaning to Dealing.
<b>Escrow Period</b>	means the period set out in Item 2 of the Schedule.
<b>Holding Lock</b>	has the meaning given in Section 2 of the ASX Settlement Operating Rules.
<b>Issuer Sponsored Subregister</b>	means the part of the Entity's register for share that is administered by the Entity (and not ASX Settlement) and records uncertificated holdings of Shares.
<b>Listing Rules</b>	means the official listing rules of ASX as amended from time to time.
<b>Orderly Sale Period</b>	means the period beginning on the expiry of the Escrow Period and ending on the date that is six months after the expiry of the Escrow Period.
<b>PPSA</b>	means the <i>Personal Property Securities Act 2009</i> (Cth).
<b>Reconstruction Event</b>	<p>means any issue of Shares which does not dilute the interest of the Holder under:</p> <ul style="list-style-type: none"> <li>(a) a bonus issue of Shares;</li> <li>(b) a subdivision or consolidation of Shares; or</li> <li>(c) any other reorganisation or reconstruction of the Entity where the Entity neither pays nor receives cash.</li> </ul>
<b>Related Entity</b>	has the meaning given in the Corporations Act.
<b>Restricted Securities</b>	means the securities set out in Item 3 of the Schedule.
<b>Security Interest</b>	means an interest or power:

- (a) reserved in or over an interest in any asset including, but not limited to, any retention of title; or
- (d) created or otherwise arising in or over any interest in any asset under the PPSA, a bill of sale, mortgage, lien, pledge, trust or power; and
- (e) any agreement to grant or create any interest or power referred to in paragraphs (a) or (b) of this definition.

**Sale Agreement** means the share sale deed dated on or about the date of this deed entered into between the Company, the Holder and others for the acquisition of 100% of the shares in Kaddy Australia Pty Ltd ACN 632 344 677.

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

**Unvested Shares** has the meaning given in the Sale Agreement.

## 1.2 Interpretation

In this deed, unless the context requires otherwise:

- (a) headings and italicised, highlighted or bold type do not affect the interpretation of this deed;
- (b) the singular includes the plural and the plural includes the singular;
- (c) a gender includes all other genders;
- (d) other parts of speech and grammatical forms of a word or phrase defined in this the have a corresponding meaning;
- (e) a reference to a "person" includes any individual, firm, company, partnership, joint venture, an unincorporated body or association, trust, corporation or other body corporate and any government agency (whether or not having a separate legal personality);
- (f) a reference to any thing (including any right) includes a part of that thing, but nothing in this clause 1.2(f) implies that performance of part of an obligation constitutes performance of the obligation;
- (g) a reference to a clause, party, annexure, exhibit or schedule is a reference to a clause of, and a party, annexure, exhibit and schedule to, this deed and a reference to this deed includes any clause, annexure, exhibit and schedule;
- (h) a reference to a document (including this deed) includes all amendments or supplements to, or replacements or novations of, that document;
- (i) a reference to a party to any document includes that party's successors and permitted assigns;

- (j) a reference to time is to Sydney time;
- (k) the word person means a natural person and any association, body or entity whether incorporated or not;
- (l) where any word or phrase is defined, any other part of speech or other grammatical form of that word or phrase has a cognate meaning;
- (m) a covenant or agreement on the part of two or more persons binds them jointly and severally;
- (n) no rule of construction applies to the disadvantage of a party because this deed is prepared by (or on behalf of) that party; and
- (o) a reference to any thing is a reference to the whole and each part of it.

### 1.3 Business Day

If anything under this deed is required to be done by or on a day that is not a Business Day that thing must be done by or on the next Business Day.

### 1.4 Definitions

Unless otherwise defined in this deed, terms defined in the Listing Rules have that defined meaning in this deed.

### 1.5 Reconstruction Event

If a Reconstruction Event occurs during the Escrow Period:

- (a) a reference to the Restricted Securities in this deed is to be read as a reference to; and
- (b) the restrictions in this deed continue to apply in full force and effect to,

the Restricted Securities (including, for the avoidance of doubt, any new Shares issued to the Holder in connection with the rights attaching to the Restricted Securities under the relevant Reconstruction Event) as affected by the relevant Reconstruction Event.

### 1.6 Application to Unvested Shares

Nothing in this deed is intended to limit or has the effect of limiting clause 14.2 of the Sale Agreement, which applies to the extent of any inconsistency between this deed and the Sale Agreement.

## 2. Escrow restrictions

---

### 2.1 Escrow Restrictions

Subject to clause 2.2, the Holder must not Deal in the Restricted Securities during the Escrow Period.

### 2.2 Exceptions

During the Escrow Period, the Holder may Deal in any of its Restricted Securities if the Dealing:

- (a) is to the extent necessary to satisfy a Claim or Claims notified by the Company to the Holder under the Sale Agreement, calculated in accordance with the Sale Agreement;
- (b) is a cancellation of the Restricted Securities in accordance with the Sale Agreement;
- (c) is a transfer of some or all of the Restricted Securities to a Related Entity of the Holder (**Transferee**), provided that:
  - (i) the Holder gives the Entity at least 10 Business Days prior notice of its intention to transfer some or all of the Restricted Securities to a Related Entity; and
  - (ii) the Transferee enters into a deed in a form acceptable to the Entity, in accordance with which the Transferee agrees to be bound by the terms of this deed;
- (d) arises solely as a result of:
  - (i) the acceptance of a bona fide takeover bid, including a proportionate takeover bid, made in respect of all or some of the Shares that is accepted by the holders of more than 50% of the Shares the subject of that bid (excluding the Restricted Securities); or
  - (ii) the transfer or cancellation of the Shares as part of a scheme of arrangement; or
- (e) is required by applicable law (including an order of a court of competent jurisdiction).

### 2.3 Reinstatement of no Dealing undertaking

If a takeover bid referred to in clause 2.2(a) does not become unconditional or a scheme of arrangement referred to in clause 2.2(d)(ii) does not take effect, the obligations in clause 2.1 will be reinstated for the duration of the Escrow Period.

## 2.4 Notice

If the Holder becomes aware:

- (a) that a Dealing in any Restricted Securities has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted Securities during the Escrow Period,

it must notify the Entity as soon as practicable after becoming aware of the Dealing or the matters giving rise to the Dealing, providing full details.

## 2.5 Notice of end of Escrow Period

The Entity will notify the Holder of the expiry of the Escrow Period upon the expiry of the Escrow Period.

# 3. Rights attaching to Restricted Securities

---

Subject to clause 7.1(a)(iii), nothing in this deed affects or in any way restricts the following rights attaching to the Restricted Securities:

- (a) the right to vote;
- (b) the right to receive dividends or other forms of distribution, including in-specie distributions or capital returns; and
- (c) the right to participate in any form of rights, entitlement or other pro-rata offer to shareholders or any bonus or dividend reinvestment plan.

# 4. Holding Lock

---

## 4.1 Application

The Entity must apply a Holding Lock to the Restricted Securities during the Escrow Period (if the Restricted Securities are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to apply a Holding Lock (if they are held in a CHESS holding).

## 4.2 Consent

The Holder consents to:

- (a) the Entity entering the Restricted Securities on the Entity's Issuer Sponsored Subregister; and

- (b) the application of a Holding Lock to such Restricted Securities,

during the Escrow Period. The Entity must take all steps necessary to ensure the Restricted Securities become fully transferable at the end of the Escrow Period.

#### 4.3 Removal of Holding Lock

- (a) Subject to clause 14.2 of the Sale Agreement, the Entity must do all things necessary to ensure that any Holding Lock is released to the extent necessary to permit Dealings in Restricted Securities permitted by this deed.
- (b) If any Holding Lock is released in accordance with clause 4.2(a) and the relevant Dealing ceases to be a Dealing that is permitted by this deed before completion of the relevant Dealing (including, without limitation, if the circumstances in clause 2.3 apply), the Holder consents to a Holding Lock being re-applied to the Restricted Securities during the Escrow Period.
- (c) At least 10 Business Days prior to the expiry of the relevant Escrow Period, the Entity must apply to remove any Holding Lock applied to the applicable Restricted Securities under clause 4.1 (if they are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to remove the Holding Lock (if they are in a CHESS holding). The removal of the Holding Lock is to take effect from the day after the last day of the relevant Escrow Period.

## 5. Orderly Sale Period

---

### 5.1 Disposal restrictions

The Holder must use reasonable endeavours to ensure that it does not (and must use reasonable endeavours to procure that any Transferee under clause 2.2(c) does not) during any one week rolling period within the Orderly Sale Period Deal with a number of Shares exceeding the average weekly trading volume of Shares over the last six months prior to such Dealing, without the prior written consent of the Entity (which will not be unreasonably withheld).

### 5.2 Exceptions to orderly market sale provisions

The exceptions in clause 2.2 apply equally to a sale of Shares during the Orderly Sale Period.

## 6. Warranties, representations and undertaking

---

### 6.1 Giving of Warranties

Each Holder gives the warranties and representations in favour of the Entity:

- (a) as at the date of this deed; and
- (b) on each day during the Escrow Period.

## 6.2 Warranties and Representations

Each Holder represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, whether disclosed or undisclosed, if the Holder 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 it 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 is a Trustee, the trust deed for the Trust); or
  - (iii) any agreement, undertaking, Security Interest, or document which is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act which would result in it Dealing in the Restricted Securities such that it will take effect during the Escrow Period;
- (f) the Restricted Securities are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) there is no person who has, or will have, at the date of this deed, any substantial economic or beneficial interest in the Restricted Securities other than the Holder;
- (h) the Holder holds the Restricted Securities;
- (i) if the Holder is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (j) if the Holder is a Trustee:
  - (i) the Holder 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;

- (ii) the assets of the Trust are sufficient to satisfy that right in full and the Holder has not released or disposed of its equitable lien over that trust; and
- (iii) the Trust has not been terminated and there is not effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

### 6.3 Undertaking

The Holder undertakes to the Entity:

- (a) to comply in all respects with this deed; and
- (b) not to seek any waiver or variation of this deed without the prior written consent of the Entity.

### 6.4 Effect of Breach of Warranty

A breach of any of the warranties set out in clause 6.2 is a breach of this deed.

### 6.5 Survival of Warranties and Representations

The warranties and representations set out in clause 6.2 survive termination of this deed.

## 7. Disputes

---

### 7.1 Consequences of breach

- (a) If the Holder breaches this deed (**Defaulting Party**), each of the following applies:
  - (i) as soon as practicable after becoming aware of the breach, the Entity must take the steps as necessary to prevent the breach, or to enforce the deed, including seeking injunctive relief;
  - (ii) the Entity must refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities to which the Escrow Period applies; and
  - (iii) the Holder will cease to be entitled to any dividends, distributions or voting rights in respect of the Restricted Securities to which the Escrow Period applies while the breach continues.
- (b) Clause 7.1(a) is in addition to any other rights and remedies of the Entity.

## 7.2 Injunctive Relief or Specific Performance

The parties agree that damages would be an insufficient remedy for breach of clause 2.1 and the Holder agrees that the Entity is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligation under clause 2.1 without proof of actual damage and without prejudice to any of its rights or remedies.

## 8. Disclosure to ASX

---

The Holder authorises the Entity to disclose to the ASX such information relating to the terms of this deed as is required by ASX under the Listing Rules or otherwise.

## 9. Confidentiality

---

The parties agree to keep confidential all information, and to not make press or other announcements or releases, relating to this deed and the transactions contemplated by it (including the execution of documents) other than as required by law or the Listing Rules.

## 10. Notices

---

### 10.1 Form of Notice

All notices, requests, demands, consents, approvals, agreements or other communications to or by a party given for the purposes of this deed must be:

- (a) in writing;
- (b) signed by the party giving notice or a person duly authorised by that party or, where transmitted by e-mail, sent by the party giving notice or a person duly authorised by that party;
- (c) directed to the recipient's address (as specified in clause 10.3 or as varied by any notice); and
- (d) hand delivered, sent by prepaid post or transmitted by email to that address,

and will be taken to be duly given or made (in the case of delivery in person or by post or email or facsimile transmission) when delivered, received or left at the address of the recipient shown in this deed or to any other address which it may have notified the sender.

## 10.2 Receipt

A notice given in accordance with this clause is taken as having been given and received:

- (a) if hand delivered at or before 4.00 pm on a Business Day, on delivery, otherwise at 9.30 am on the next Business Day;
- (b) if sent by regular post, on the sixth Business Day after the date of posting (or tenth Business Day after the date of posting if posted to or from outside Australia); or
- (c) if transmitted by e-mail, on the first Business Day after the date of transmission.

## 10.3 Address for notices

Unless varied by notice in accordance with this clause 10.3, the parties' addresses and other details are:

- (a) if to the Entity:

Address: Level 7, 61 York Street, Sydney, New South Wales 2000

Email: [arron@sccperth.com.au](mailto:arron@sccperth.com.au) / [dean@winedepot.com](mailto:dean@winedepot.com)

Attention: Arron Canicais, Company Secretary / Dean Taylor, CEO

- (b) if to the Holder, as set out in Item 1 of the Schedule.

## 11. General

---

### 11.1 Amendments

This deed may only be varied by a document signed by or on behalf of the parties.

### 11.2 Counterparts

- (a) The parties may execute this deed in two or more counterparts.
- (b) The parties deem that each counterpart is an original.
- (c) All counterparts together constitute one instrument.

### 11.3 Further Acts

Each party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by any other party to give effect to this deed.

11.4 Time of the Essence

Time is of the essence of this deed.

11.5 Liability

An obligation of two or more persons binds them separately and together.

11.6 Governing Law and Jurisdiction

- (a) This deed is governed by the laws of New South Wales.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales.

## Schedule

<b>Item 1</b> <b>Holder's name and address:</b>	<p>Name:   Mike Abbott Investments Pty Ltd ACN 633 007 020 as trustee for the Abbott Family Trust</p> <p>Address:   115 Pittwater Street MANLY NSW 2095</p> <p>Email:   <a href="mailto:mike@kaddy.com.au">mike@kaddy.com.au</a></p>
<b>Item 2</b> <b>Escrow Period:</b>	<p>In relation to:</p> <p>(a)   100% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is six months after the Completion Date;</p> <p>(b)   75% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 12 months after the Completion Date;</p> <p>(c)   50% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 18 months after the Completion Date; and</p> <p>(d)   25% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 24 months after the Completion Date.</p>
<b>Item 3</b> <b>Particulars of Restricted Securities:</b>	<p>115,474,261 Shares</p>

## Signing pages

Executed as a deed

**Signed, sealed and delivered by Digital Wine Ventures Limited ACN 086 435 136** in accordance with section 127(1) of the *Corporations Act 2001* (Cth) by:



Signature of Director

Paul Evans

Full name (print)



Signature of Director/Company Secretary

Arron Canicaïs

Full name (print)

**Signed, sealed and delivered by Mike Abbott Investments Pty Ltd ACN 633 007 020** as trustee for the **Abbott Family Trust** in accordance with section 127(1) of the *Corporations Act 2001* (Cth) by:

DocuSigned by:



94BF7E146FC0455

Signature of sole director and secretary

Michael Stephen Abbott

Full name (print)



## Voluntary Escrow Deed

Digital Wine Ventures Limited ACN 086 435 136

and

The party listed in the Schedule

## Table of contents

1.	Definitions and interpretation	1
2.	Escrow restrictions	5
3.	Rights attaching to Restricted Securities	6
4.	Holding Lock	6
5.	Orderly Sale Period	7
6.	Warranties, representations and undertaking	7
7.	Disputes	9
8.	Disclosure to ASX	10
9.	Confidentiality	10
10.	Notices	10
11.	General	11
	Schedule	13
	Signing pages	14

## Voluntary Escrow Deed

Date 8 December 2021

Parties **Digital Wine Ventures Limited ACN 086 435 136**  
of Level 7, 61 York Street, Sydney, New South Wales 2000  
(Entity)

The holder set out in Item 1 of the Schedule  
(Holder)

Recitals

A. The Holder has been issued the Restricted Securities under the terms and conditions of the Sale Agreement.

B. The parties have agreed to restrictions in relation to the Restricted Securities contained in this deed and to the other provisions of this deed.

The parties agree, in consideration of, among other things, the mutual promises contained in this deed as follows:

### 1. Definitions and interpretation

#### 1.1 Definitions

In this deed:

**ASX** means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires.

**ASX Settlement** means ASX Settlement Pty Ltd ABN 49 008 504 532.

**Business Day** means a day on which banks are open for business in the State of New South Wales, Australia, excluding a Saturday, Sunday or public holiday.

**CHESS** means the Clearing House Electronic Subregister System.

**Completion Date** has the meaning given in the Sale Agreement.

<b>Dealing</b>	<p>in respect of any Restricted Security, means to:</p> <ul style="list-style-type: none"> <li>(a) dispose of, or agree or offer to dispose of, that Restricted Security or any legal, beneficial or economic interest in that Restricted Security;</li> <li>(b) create, or agree or offer to create, any Security Interest in that Restricted Security or any legal, beneficial or economic interest in that Restricted Security; or</li> <li>(c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Security or any legal, beneficial or economic interest in that Restricted Security.</li> </ul>
<b>Deal</b>	has a corresponding meaning to Dealing.
<b>Escrow Period</b>	means the period set out in Item 2 of the Schedule.
<b>Holding Lock</b>	has the meaning given in Section 2 of the ASX Settlement Operating Rules.
<b>Issuer Sponsored Subregister</b>	means the part of the Entity's register for share that is administered by the Entity (and not ASX Settlement) and records uncertificated holdings of Shares.
<b>Listing Rules</b>	means the official listing rules of ASX as amended from time to time.
<b>Orderly Sale Period</b>	means the period beginning on the expiry of the Escrow Period and ending on the date that is six months after the expiry of the Escrow Period.
<b>PPSA</b>	means the <i>Personal Property Securities Act 2009</i> (Cth).
<b>Reconstruction Event</b>	<p>means any issue of Shares which does not dilute the interest of the Holder under:</p> <ul style="list-style-type: none"> <li>(a) a bonus issue of Shares;</li> <li>(b) a subdivision or consolidation of Shares; or</li> <li>(c) any other reorganisation or reconstruction of the Entity where the Entity neither pays nor receives cash.</li> </ul>
<b>Related Entity</b>	has the meaning given in the Corporations Act.
<b>Restricted Securities</b>	means the securities set out in Item 3 of the Schedule.
<b>Security Interest</b>	means an interest or power:

- (a) reserved in or over an interest in any asset including, but not limited to, any retention of title; or
- (d) created or otherwise arising in or over any interest in any asset under the PPSA, a bill of sale, mortgage, lien, pledge, trust or power; and
- (e) any agreement to grant or create any interest or power referred to in paragraphs (a) or (b) of this definition.

**Sale Agreement** means the share sale deed dated on or about the date of this deed entered into between the Company, the Holder and others for the acquisition of 100% of the shares in Kaddy Australia Pty Ltd ACN 632 344 677.

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

**Unvested Shares** has the meaning given in the Sale Agreement.

## 1.2 Interpretation

In this deed, unless the context requires otherwise:

- (a) headings and italicised, highlighted or bold type do not affect the interpretation of this deed;
- (b) the singular includes the plural and the plural includes the singular;
- (c) a gender includes all other genders;
- (d) other parts of speech and grammatical forms of a word or phrase defined in this the have a corresponding meaning;
- (e) a reference to a "person" includes any individual, firm, company, partnership, joint venture, an unincorporated body or association, trust, corporation or other body corporate and any government agency (whether or not having a separate legal personality);
- (f) a reference to any thing (including any right) includes a part of that thing, but nothing in this clause 1.2(f) implies that performance of part of an obligation constitutes performance of the obligation;
- (g) a reference to a clause, party, annexure, exhibit or schedule is a reference to a clause of, and a party, annexure, exhibit and schedule to, this deed and a reference to this deed includes any clause, annexure, exhibit and schedule;
- (h) a reference to a document (including this deed) includes all amendments or supplements to, or replacements or novations of, that document;
- (i) a reference to a party to any document includes that party's successors and permitted assigns;

- (j) a reference to time is to Sydney time;
- (k) the word person means a natural person and any association, body or entity whether incorporated or not;
- (l) where any word or phrase is defined, any other part of speech or other grammatical form of that word or phrase has a cognate meaning;
- (m) a covenant or agreement on the part of two or more persons binds them jointly and severally;
- (n) no rule of construction applies to the disadvantage of a party because this deed is prepared by (or on behalf of) that party; and
- (o) a reference to any thing is a reference to the whole and each part of it.

### 1.3 Business Day

If anything under this deed is required to be done by or on a day that is not a Business Day that thing must be done by or on the next Business Day.

### 1.4 Definitions

Unless otherwise defined in this deed, terms defined in the Listing Rules have that defined meaning in this deed.

### 1.5 Reconstruction Event

If a Reconstruction Event occurs during the Escrow Period:

- (a) a reference to the Restricted Securities in this deed is to be read as a reference to; and
- (b) the restrictions in this deed continue to apply in full force and effect to,

the Restricted Securities (including, for the avoidance of doubt, any new Shares issued to the Holder in connection with the rights attaching to the Restricted Securities under the relevant Reconstruction Event) as affected by the relevant Reconstruction Event.

### 1.6 Application to Unvested Shares

Nothing in this deed is intended to limit or has the effect of limiting clause 14.2 of the Sale Agreement, which applies to the extent of any inconsistency between this deed and the Sale Agreement.

## 2. Escrow restrictions

---

### 2.1 Escrow Restrictions

Subject to clause 2.2, the Holder must not Deal in the Restricted Securities during the Escrow Period.

### 2.2 Exceptions

During the Escrow Period, the Holder may Deal in any of its Restricted Securities if the Dealing:

- (a) is to the extent necessary to satisfy a Claim or Claims notified by the Company to the Holder under the Sale Agreement, calculated in accordance with the Sale Agreement;
- (b) is a cancellation of the Restricted Securities in accordance with the Sale Agreement;
- (c) is a transfer of some or all of the Restricted Securities to a Related Entity of the Holder (**Transferee**), provided that:
  - (i) the Holder gives the Entity at least 10 Business Days prior notice of its intention to transfer some or all of the Restricted Securities to a Related Entity; and
  - (ii) the Transferee enters into a deed in a form acceptable to the Entity, in accordance with which the Transferee agrees to be bound by the terms of this deed;
- (d) arises solely as a result of:
  - (i) the acceptance of a bona fide takeover bid, including a proportionate takeover bid, made in respect of all or some of the Shares that is accepted by the holders of more than 50% of the Shares the subject of that bid (excluding the Restricted Securities); or
  - (ii) the transfer or cancellation of the Shares as part of a scheme of arrangement; or
- (e) is required by applicable law (including an order of a court of competent jurisdiction).

### 2.3 Reinstatement of no Dealing undertaking

If a takeover bid referred to in clause 2.2(a) does not become unconditional or a scheme of arrangement referred to in clause 2.2(d)(ii) does not take effect, the obligations in clause 2.1 will be reinstated for the duration of the Escrow Period.

## 2.4 Notice

If the Holder becomes aware:

- (a) that a Dealing in any Restricted Securities has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted Securities during the Escrow Period,

it must notify the Entity as soon as practicable after becoming aware of the Dealing or the matters giving rise to the Dealing, providing full details.

## 2.5 Notice of end of Escrow Period

The Entity will notify the Holder of the expiry of the Escrow Period upon the expiry of the Escrow Period.

# 3. Rights attaching to Restricted Securities

---

Subject to clause 7.1(a)(iii), nothing in this deed affects or in any way restricts the following rights attaching to the Restricted Securities:

- (a) the right to vote;
- (b) the right to receive dividends or other forms of distribution, including in-specie distributions or capital returns; and
- (c) the right to participate in any form of rights, entitlement or other pro-rata offer to shareholders or any bonus or dividend reinvestment plan.

# 4. Holding Lock

---

## 4.1 Application

The Entity must apply a Holding Lock to the Restricted Securities during the Escrow Period (if the Restricted Securities are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to apply a Holding Lock (if they are held in a CHESS holding).

## 4.2 Consent

The Holder consents to:

- (a) the Entity entering the Restricted Securities on the Entity's Issuer Sponsored Subregister; and

- (b) the application of a Holding Lock to such Restricted Securities,

during the Escrow Period. The Entity must take all steps necessary to ensure the Restricted Securities become fully transferable at the end of the Escrow Period.

#### 4.3 Removal of Holding Lock

- (a) Subject to clause 14.2 of the Sale Agreement, the Entity must do all things necessary to ensure that any Holding Lock is released to the extent necessary to permit Dealings in Restricted Securities permitted by this deed.
- (b) If any Holding Lock is released in accordance with clause 4.2(a) and the relevant Dealing ceases to be a Dealing that is permitted by this deed before completion of the relevant Dealing (including, without limitation, if the circumstances in clause 2.3 apply), the Holder consents to a Holding Lock being re-applied to the Restricted Securities during the Escrow Period.
- (c) At least 10 Business Days prior to the expiry of the relevant Escrow Period, the Entity must apply to remove any Holding Lock applied to the applicable Restricted Securities under clause 4.1 (if they are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to remove the Holding Lock (if they are in a CHESS holding). The removal of the Holding Lock is to take effect from the day after the last day of the relevant Escrow Period.

## 5. Orderly Sale Period

---

### 5.1 Disposal restrictions

The Holder must use reasonable endeavours to ensure that it does not (and must use reasonable endeavours to procure that any Transferee under clause 2.2(c) does not) during any one week rolling period within the Orderly Sale Period Deal with a number of Shares exceeding the average weekly trading volume of Shares over the last six months prior to such Dealing, without the prior written consent of the Entity (which will not be unreasonably withheld).

### 5.2 Exceptions to orderly market sale provisions

The exceptions in clause 2.2 apply equally to a sale of Shares during the Orderly Sale Period.

## 6. Warranties, representations and undertaking

---

### 6.1 Giving of Warranties

Each Holder gives the warranties and representations in favour of the Entity:

- (a) as at the date of this deed; and
- (b) on each day during the Escrow Period.

## 6.2 Warranties and Representations

Each Holder represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, whether disclosed or undisclosed, if the Holder 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 it 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 is a Trustee, the trust deed for the Trust); or
  - (iii) any agreement, undertaking, Security Interest, or document which is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act which would result in it Dealing in the Restricted Securities such that it will take effect during the Escrow Period;
- (f) the Restricted Securities are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) there is no person who has, or will have, at the date of this deed, any substantial economic or beneficial interest in the Restricted Securities other than the Holder;
- (h) the Holder holds the Restricted Securities;
- (i) if the Holder is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (j) if the Holder is a Trustee:
  - (i) the Holder 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;

- (ii) the assets of the Trust are sufficient to satisfy that right in full and the Holder has not released or disposed of its equitable lien over that trust; and
- (iii) the Trust has not been terminated and there is not effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

### 6.3 Undertaking

The Holder undertakes to the Entity:

- (a) to comply in all respects with this deed; and
- (b) not to seek any waiver or variation of this deed without the prior written consent of the Entity.

### 6.4 Effect of Breach of Warranty

A breach of any of the warranties set out in clause 6.2 is a breach of this deed.

### 6.5 Survival of Warranties and Representations

The warranties and representations set out in clause 6.2 survive termination of this deed.

## 7. Disputes

---

### 7.1 Consequences of breach

- (a) If the Holder breaches this deed (**Defaulting Party**), each of the following applies:
  - (i) as soon as practicable after becoming aware of the breach, the Entity must take the steps as necessary to prevent the breach, or to enforce the deed, including seeking injunctive relief;
  - (ii) the Entity must refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities to which the Escrow Period applies; and
  - (iii) the Holder will cease to be entitled to any dividends, distributions or voting rights in respect of the Restricted Securities to which the Escrow Period applies while the breach continues.
- (b) Clause 7.1(a) is in addition to any other rights and remedies of the Entity.

## 7.2 Injunctive Relief or Specific Performance

The parties agree that damages would be an insufficient remedy for breach of clause 2.1 and the Holder agrees that the Entity is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligation under clause 2.1 without proof of actual damage and without prejudice to any of its rights or remedies.

## 8. Disclosure to ASX

---

The Holder authorises the Entity to disclose to the ASX such information relating to the terms of this deed as is required by ASX under the Listing Rules or otherwise.

## 9. Confidentiality

---

The parties agree to keep confidential all information, and to not make press or other announcements or releases, relating to this deed and the transactions contemplated by it (including the execution of documents) other than as required by law or the Listing Rules.

## 10. Notices

---

### 10.1 Form of Notice

All notices, requests, demands, consents, approvals, agreements or other communications to or by a party given for the purposes of this deed must be:

- (a) in writing;
- (b) signed by the party giving notice or a person duly authorised by that party or, where transmitted by e-mail, sent by the party giving notice or a person duly authorised by that party;
- (c) directed to the recipient's address (as specified in clause 10.3 or as varied by any notice); and
- (d) hand delivered, sent by prepaid post or transmitted by email to that address,

and will be taken to be duly given or made (in the case of delivery in person or by post or email or facsimile transmission) when delivered, received or left at the address of the recipient shown in this deed or to any other address which it may have notified the sender.

## 10.2 Receipt

A notice given in accordance with this clause is taken as having been given and received:

- (a) if hand delivered at or before 4.00 pm on a Business Day, on delivery, otherwise at 9.30 am on the next Business Day;
- (b) if sent by regular post, on the sixth Business Day after the date of posting (or tenth Business Day after the date of posting if posted to or from outside Australia); or
- (c) if transmitted by e-mail, on the first Business Day after the date of transmission.

## 10.3 Address for notices

Unless varied by notice in accordance with this clause 10.3, the parties' addresses and other details are:

- (a) if to the Entity:

Address: Level 7, 61 York Street, Sydney, New South Wales 2000

Email: [arron@sccperth.com.au](mailto:arron@sccperth.com.au) / [dean@winedepot.com](mailto:dean@winedepot.com)

Attention: Arron Canicais, Company Secretary / Dean Taylor, CEO

- (b) if to the Holder, as set out in Item 1 of the Schedule.

## 11. General

---

### 11.1 Amendments

This deed may only be varied by a document signed by or on behalf of the parties.

### 11.2 Counterparts

- (a) The parties may execute this deed in two or more counterparts.
- (b) The parties deem that each counterpart is an original.
- (c) All counterparts together constitute one instrument.

### 11.3 Further Acts

Each party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by any other party to give effect to this deed.

11.4 Time of the Essence

Time is of the essence of this deed.

11.5 Liability

An obligation of two or more persons binds them separately and together.

11.6 Governing Law and Jurisdiction

- (a) This deed is governed by the laws of New South Wales.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales.

## Schedule

<b>Item 1</b> <b>Holder's name and address:</b>	<p>Name:    Richard Thomas Coombes as trustee for the Richard Coombes Family Trust</p> <p>Address:   Unit 2, 12 Warners Avenue NORTH BONDI NSW 2026</p> <p>Email:    <a href="mailto:rich@kaddy.com.au">rich@kaddy.com.au</a></p>
<b>Item 2</b> <b>Escrow Period:</b>	<p>In relation to:</p> <p>(a)    100% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is six months after the Completion Date;</p> <p>(b)    75% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 12 months after the Completion Date;</p> <p>(c)    50% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 18 months after the Completion Date; and</p> <p>(d)    25% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 24 months after the Completion Date.</p>
<b>Item 3</b> <b>Particulars of Restricted Securities:</b>	<p>115,476,783 Shares</p>

## Signing pages

Executed as a deed

**Signed, sealed and delivered by Digital Wine Ventures Limited ACN 086 435 136** in accordance with section 127(1) of the *Corporations Act 2001* (Cth) by:



Signature of Director

Paul Evans

Full name (print)



Signature of Director/Company Secretary

Arron Canicaïs

Full name (print)

**Signed, sealed and delivered by Richard Thomas Coombes** as trustee for the **Richard Coombes Family Trust** in the presence of:

DocuSigned by:



A1B00377D80948F...

Signature of witness

Leonie Leclerc

Full name of witness (print)

2/168 Oxford St Paddington NSW 2021

Address of witness (print)

DocuSigned by:



08A2291D9787421...

Signature of Richard Thomas Coombes



## Voluntary Escrow Deed

Digital Wine Ventures Limited ACN 086 435 136

and

The party listed in the Schedule

## Table of contents

1.	Definitions and interpretation	1
2.	Escrow restrictions	4
3.	Rights attaching to Restricted Securities	6
4.	Holding Lock	7
5.	Orderly Sale Period	7
6.	Warranties, representations and undertaking	7
7.	Disputes	9
8.	Disclosure to ASX	10
9.	Confidentiality	10
10.	Notices	10
11.	General	10
	Schedule	13
	Signing pages	14

## Voluntary Escrow Deed

Date 8 December 2021

Parties **Digital Wine Ventures Limited ACN 086 435 136**  
of Level 7, 61 York Street, Sydney, New South Wales 2000  
(Entity)

The holder set out in Item 1 of the Schedule  
(Holder)

Recitals

A. The Holder has been issued the Restricted Securities under the terms and conditions of the Sale Agreement.

B. The parties have agreed to restrictions in relation to the Restricted Securities contained in this deed and to the other provisions of this deed.

The parties agree, in consideration of, among other things, the mutual promises contained in this deed as follows:

### 1. Definitions and interpretation

#### 1.1 Definitions

In this deed:

<b>ASX</b>	means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires.
<b>ASX Settlement</b>	means ASX Settlement Pty Ltd ABN 49 008 504 532.
<b>Business Day</b>	means a day on which banks are open for business in the State of New South Wales, Australia, excluding a Saturday, Sunday or public holiday.
<b>CHESS</b>	means the Clearing House Electronic Subregister System.
<b>Completion Date</b>	has the meaning given in the Sale Agreement.

<b>Dealing</b>	<p>in respect of any Restricted Security, means to:</p> <ul style="list-style-type: none"> <li>(a) dispose of, or agree or offer to dispose of, that Restricted Security or any legal, beneficial or economic interest in that Restricted Security;</li> <li>(b) create, or agree or offer to create, any Security Interest in that Restricted Security or any legal, beneficial or economic interest in that Restricted Security; or</li> <li>(c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Security or any legal, beneficial or economic interest in that Restricted Security.</li> </ul>
<b>Deal</b>	has a corresponding meaning to Dealing.
<b>Escrow Period</b>	means the period set out in Item 2 of the Schedule.
<b>Holding Lock</b>	has the meaning given in Section 2 of the ASX Settlement Operating Rules.
<b>Issuer Sponsored Subregister</b>	means the part of the Entity's register for share that is administered by the Entity (and not ASX Settlement) and records uncertificated holdings of Shares.
<b>Listing Rules</b>	means the official listing rules of ASX as amended from time to time.
<b>Orderly Sale Period</b>	means the period beginning on the expiry of the Escrow Period and ending on the date that is six months after the expiry of the Escrow Period.
<b>PPSA</b>	means the <i>Personal Property Securities Act 2009</i> (Cth).
<b>Reconstruction Event</b>	<p>means any issue of Shares which does not dilute the interest of the Holder under:</p> <ul style="list-style-type: none"> <li>(a) a bonus issue of Shares;</li> <li>(a) a subdivision or consolidation of Shares; or</li> <li>(b) any other reorganisation or reconstruction of the Entity where the Entity neither pays nor receives cash.</li> </ul>
<b>Related Entity</b>	has the meaning given in the Corporations Act.
<b>Restricted Securities</b>	means the securities set out in Item 3 of the Schedule.
<b>Security Interest</b>	means an interest or power:

- (a) reserved in or over an interest in any asset including, but not limited to, any retention of title; or
- (d) created or otherwise arising in or over any interest in any asset under the PPSA, a bill of sale, mortgage, lien, pledge, trust or power; and
- (e) any agreement to grant or create any interest or power referred to in paragraphs (a) or (b) of this definition.

**Sale Agreement** means the share sale deed dated on or about the date of this deed entered into between the Company, the Holder and others for the acquisition of 100% of the shares in Kaddy Australia Pty Ltd ACN 632 344 677.

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

**Unvested Shares** has the meaning given in the Sale Agreement.

## 1.2 Interpretation

In this deed, unless the context requires otherwise:

- (a) headings and italicised, highlighted or bold type do not affect the interpretation of this deed;
- (b) the singular includes the plural and the plural includes the singular;
- (c) a gender includes all other genders;
- (d) other parts of speech and grammatical forms of a word or phrase defined in this the have a corresponding meaning;
- (e) a reference to a "person" includes any individual, firm, company, partnership, joint venture, an unincorporated body or association, trust, corporation or other body corporate and any government agency (whether or not having a separate legal personality);
- (f) a reference to any thing (including any right) includes a part of that thing, but nothing in this clause 1.2(f) implies that performance of part of an obligation constitutes performance of the obligation;
- (g) a reference to a clause, party, annexure, exhibit or schedule is a reference to a clause of, and a party, annexure, exhibit and schedule to, this deed and a reference to this deed includes any clause, annexure, exhibit and schedule;
- (h) a reference to a document (including this deed) includes all amendments or supplements to, or replacements or novations of, that document;
- (i) a reference to a party to any document includes that party's successors and permitted assigns;

- (j) a reference to time is to Sydney time;
- (k) the word person means a natural person and any association, body or entity whether incorporated or not;
- (l) where any word or phrase is defined, any other part of speech or other grammatical form of that word or phrase has a cognate meaning;
- (m) a covenant or agreement on the part of two or more persons binds them jointly and severally;
- (n) no rule of construction applies to the disadvantage of a party because this deed is prepared by (or on behalf of) that party; and
- (o) a reference to any thing is a reference to the whole and each part of it.

### 1.3 Business Day

If anything under this deed is required to be done by or on a day that is not a Business Day that thing must be done by or on the next Business Day.

### 1.4 Definitions

Unless otherwise defined in this deed, terms defined in the Listing Rules have that defined meaning in this deed.

### 1.5 Reconstruction Event

If a Reconstruction Event occurs during the Escrow Period:

- (a) a reference to the Restricted Securities in this deed is to be read as a reference to; and
- (b) the restrictions in this deed continue to apply in full force and effect to,

the Restricted Securities (including, for the avoidance of doubt, any new Shares issued to the Holder in connection with the rights attaching to the Restricted Securities under the relevant Reconstruction Event) as affected by the relevant Reconstruction Event.

### 1.6 Application to Unvested Shares

Nothing in this deed is intended to limit or has the effect of limiting clause 14.2 of the Sale Agreement, which applies to the extent of any inconsistency between this deed and the Sale Agreement.

## 2. Escrow restrictions

---

### 2.1 Escrow Restrictions

Subject to clause 2.2, the Holder must not Deal in the Restricted Securities during the Escrow Period.

### 2.2 Exceptions

During the Escrow Period, the Holder may Deal in any of its Restricted Securities if the Dealing:

- (a) is to the extent necessary to satisfy a Claim or Claims notified by the Company to the Holder under the Sale Agreement, calculated in accordance with the Sale Agreement;
- (b) is a cancellation of the Restricted Securities in accordance with the Sale Agreement;
- (c) is a transfer of some or all of the Restricted Securities to a Related Entity of the Holder (**Transferee**), provided that:
  - (i) the Holder gives the Entity at least 10 Business Days prior notice of its intention to transfer some or all of the Restricted Securities to a Related Entity; and
  - (ii) the Transferee enters into a deed in a form acceptable to the Entity, in accordance with which the Transferee agrees to be bound by the terms of this deed;
- (d) arises solely as a result of:
  - (i) the acceptance of a bona fide takeover bid, including a proportionate takeover bid, made in respect of all or some of the Shares that is accepted by the holders of more than 50% of the Shares the subject of that bid (excluding the Restricted Securities); or
  - (ii) the transfer or cancellation of the Shares as part of a scheme of arrangement; or
- (e) is required by applicable law (including an order of a court of competent jurisdiction).

### 2.3 Reinstatement of no Dealing undertaking

If a takeover bid referred to in clause 2.2(a) does not become unconditional or a scheme of arrangement referred to in clause 2.2(d)(ii) does not take effect, the obligations in clause 2.1 will be reinstated for the duration of the Escrow Period.

## 2.4 Notice

If the Holder becomes aware:

- (a) that a Dealing in any Restricted Securities has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted Securities during the Escrow Period,

it must notify the Entity as soon as practicable after becoming aware of the Dealing or the matters giving rise to the Dealing, providing full details.

## 2.5 Notice of end of Escrow Period

The Entity will notify the Holder of the expiry of the Escrow Period upon the expiry of the Escrow Period.

# 3. Rights attaching to Restricted Securities

---

Subject to clause 7.1(a)(iii), nothing in this deed affects or in any way restricts the following rights attaching to the Restricted Securities:

- (a) the right to vote;
- (b) the right to receive dividends or other forms of distribution, including in-specie distributions or capital returns; and
- (c) the right to participate in any form of rights, entitlement or other pro-rata offer to shareholders or any bonus or dividend reinvestment plan.

# 4. Holding Lock

---

## 4.1 Application

The Entity must apply a Holding Lock to the Restricted Securities during the Escrow Period (if the Restricted Securities are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to apply a Holding Lock (if they are held in a CHESS holding).

## 4.2 Consent

The Holder consents to:

- (a) the Entity entering the Restricted Securities on the Entity's Issuer Sponsored Subregister; and

- (b) the application of a Holding Lock to such Restricted Securities,

during the Escrow Period. The Entity must take all steps necessary to ensure the Restricted Securities become fully transferable at the end of the Escrow Period.

#### 4.3 Removal of Holding Lock

- (a) Subject to clause 14.2 of the Sale Agreement, the Entity must do all things necessary to ensure that any Holding Lock is released to the extent necessary to permit Dealings in Restricted Securities permitted by this deed.
- (b) If any Holding Lock is released in accordance with clause 4.2(a) and the relevant Dealing ceases to be a Dealing that is permitted by this deed before completion of the relevant Dealing (including, without limitation, if the circumstances in clause 2.3 apply), the Holder consents to a Holding Lock being re-applied to the Restricted Securities during the Escrow Period.
- (c) At least 10 Business Days prior to the expiry of the relevant Escrow Period, the Entity must apply to remove any Holding Lock applied to the applicable Restricted Securities under clause 4.1 (if they are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to remove the Holding Lock (if they are in a CHESS holding). The removal of the Holding Lock is to take effect from the day after the last day of the relevant Escrow Period.

## 5. Orderly Sale Period

---

### 5.1 Disposal restrictions

The Holder must use reasonable endeavours to ensure that it does not (and must use reasonable endeavours to procure that any Transferee under clause 2.2(c) does not) during any one week rolling period within the Orderly Sale Period Deal with a number of Shares exceeding the average weekly trading volume of Shares over the last six months prior to such Dealing, without the prior written consent of the Entity (which will not be unreasonably withheld).

### 5.2 Exceptions to orderly market sale provisions

The exceptions in clause 2.2 apply equally to a sale of Shares during the Orderly Sale Period.

## 6. Warranties, representations and undertaking

---

### 6.1 Giving of Warranties

Each Holder gives the warranties and representations in favour of the Entity:

- (a) as at the date of this deed; and
- (b) on each day during the Escrow Period.

## 6.2 Warranties and Representations

Each Holder represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, whether disclosed or undisclosed, if the Holder 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 it 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 is a Trustee, the trust deed for the Trust); or
  - (iii) any agreement, undertaking, Security Interest, or document which is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act which would result in it Dealing in the Restricted Securities such that it will take effect during the Escrow Period;
- (f) the Restricted Securities are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) there is no person who has, or will have, at the date of this deed, any substantial economic or beneficial interest in the Restricted Securities other than the Holder;
- (h) the Holder holds the Restricted Securities;
- (i) if the Holder is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (j) if the Holder is a Trustee:
  - (i) the Holder 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;

- (ii) the assets of the Trust are sufficient to satisfy that right in full and the Holder has not released or disposed of its equitable lien over that trust; and
- (iii) the Trust has not been terminated and there is not effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

### 6.3 Undertaking

The Holder undertakes to the Entity:

- (a) to comply in all respects with this deed; and
- (b) not to seek any waiver or variation of this deed without the prior written consent of the Entity.

### 6.4 Effect of Breach of Warranty

A breach of any of the warranties set out in clause 6.2 is a breach of this deed.

### 6.5 Survival of Warranties and Representations

The warranties and representations set out in clause 6.2 survive termination of this deed.

## 7. Disputes

---

### 7.1 Consequences of breach

- (a) If the Holder breaches this deed (**Defaulting Party**), each of the following applies:
  - (i) as soon as practicable after becoming aware of the breach, the Entity must take the steps as necessary to prevent the breach, or to enforce the deed, including seeking injunctive relief;
  - (ii) the Entity must refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities to which the Escrow Period applies; and
  - (iii) the Holder will cease to be entitled to any dividends, distributions or voting rights in respect of the Restricted Securities to which the Escrow Period applies while the breach continues.
- (b) Clause 7.1(a) is in addition to any other rights and remedies of the Entity.

## 7.2 Injunctive Relief or Specific Performance

The parties agree that damages would be an insufficient remedy for breach of clause 2.1 and the Holder agrees that the Entity is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligation under clause 2.1 without proof of actual damage and without prejudice to any of its rights or remedies.

## 8. Disclosure to ASX

---

The Holder authorises the Entity to disclose to the ASX such information relating to the terms of this deed as is required by ASX under the Listing Rules or otherwise.

## 9. Confidentiality

---

The parties agree to keep confidential all information, and to not make press or other announcements or releases, relating to this deed and the transactions contemplated by it (including the execution of documents) other than as required by law or the Listing Rules.

## 10. Notices

---

### 10.1 Form of Notice

All notices, requests, demands, consents, approvals, agreements or other communications to or by a party given for the purposes of this deed must be:

- (a) in writing;
- (b) signed by the party giving notice or a person duly authorised by that party or, where transmitted by e-mail, sent by the party giving notice or a person duly authorised by that party;
- (c) directed to the recipient's address (as specified in clause 10.3 or as varied by any notice); and
- (d) hand delivered, sent by prepaid post or transmitted by email to that address,

and will be taken to be duly given or made (in the case of delivery in person or by post or email or facsimile transmission) when delivered, received or left at the address of the recipient shown in this deed or to any other address which it may have notified the sender.

## 10.2 Receipt

A notice given in accordance with this clause is taken as having been given and received:

- (a) if hand delivered at or before 4.00 pm on a Business Day, on delivery, otherwise at 9.30 am on the next Business Day;
- (b) if sent by regular post, on the sixth Business Day after the date of posting (or tenth Business Day after the date of posting if posted to or from outside Australia); or
- (c) if transmitted by e-mail, on the first Business Day after the date of transmission.

## 10.3 Address for notices

Unless varied by notice in accordance with this clause 10.3, the parties' addresses and other details are:

- (a) if to the Entity:

Address: Level 7, 61 York Street, Sydney, New South Wales 2000

Email: [arron@sccperth.com.au](mailto:arron@sccperth.com.au) / [dean@winedepot.com](mailto:dean@winedepot.com)

Attention: Arron Canicais, Company Secretary / Dean Taylor, CEO

- (b) if to the Holder, as set out in Item 1 of the Schedule.

## 11. General

---

### 11.1 Amendments

This deed may only be varied by a document signed by or on behalf of the parties.

### 11.2 Counterparts

- (a) The parties may execute this deed in two or more counterparts.
- (b) The parties deem that each counterpart is an original.
- (c) All counterparts together constitute one instrument.

### 11.3 Further Acts

Each party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by any other party to give effect to this deed.

11.4 Time of the Essence

Time is of the essence of this deed.

11.5 Liability

An obligation of two or more persons binds them separately and together.

11.6 Governing Law and Jurisdiction

- (a) This deed is governed by the laws of New South Wales.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales.

## Schedule

<b>Item 1</b> <b>Holder's name and address:</b>	<p>Name:     Matias Anaya</p> <p>Address:    3/1 The Avenue</p> <p>              Rose Bay</p> <p>              NSW 2029</p> <p>Email:      matias@kaddy.com.au</p>
<b>Item 2</b> <b>Escrow Period:</b>	<p>In relation to:</p> <p>(a)     100% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is six months after the Completion Date;</p> <p>(b)     75% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 12 months after the Completion Date;</p> <p>(c)     50% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 18 months after the Completion Date; and</p> <p>(d)     25% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 24 months after the Completion Date.</p>
<b>Item 3</b> <b>Particulars of Restricted Securities:</b>	29,907,424 Shares

## Signing pages

Executed as a deed

**Signed, sealed and delivered by Digital Wine Ventures Limited ACN 086 435 136** in accordance with section 127(1) of the *Corporations Act 2001* (Cth) by:



Signature of Director

Paul Evans

Full name (print)



Signature of Director/Company Secretary

Arron Canicaïs

Full name (print)

**Signed, sealed and delivered by Matias Anaya** in the presence of:

DocuSigned by:



Signature of witness

Leonie Leclerc

Full name of witness (print)

2/168 Oxford St Paddington NSW 2021

Address of witness (print)

DocuSigned by:



Signature of **Matias Anaya**



## Voluntary Escrow Deed

Digital Wine Ventures Limited ACN 086 435 136

and

The party listed in the Schedule



## Voluntary Escrow Deed

Digital Wine Ventures Limited ACN 086 435 136

and

The party listed in the Schedule

## Table of contents

1.	Definitions and interpretation	<b>1</b>
2.	Escrow restrictions	<b>4</b>
3.	Rights attaching to Restricted Securities	<b>6</b>
4.	Holding Lock	<b>7</b>
5.	Orderly Sale Period	<b>7</b>
6.	Warranties, representations and undertaking	<b>7</b>
7.	Disputes	<b>9</b>
8.	Disclosure to ASX	<b>10</b>
9.	Confidentiality	<b>10</b>
10.	Notices	<b>10</b>
11.	General	<b>10</b>
	Schedule	<b>13</b>
	Signing pages	<b>14</b>

## Voluntary Escrow Deed

Date 8 December 2021

Parties **Digital Wine Ventures Limited ACN 086 435 136**  
of Level 7, 61 York Street, Sydney, New South Wales 2000  
(Entity)

The holder set out in Item 1 of the Schedule  
(Holder)

Recitals

A. The Holder has been issued the Restricted Securities under the terms and conditions of the Sale Agreement.

B. The parties have agreed to restrictions in relation to the Restricted Securities contained in this deed and to the other provisions of this deed.

The parties agree, in consideration of, among other things, the mutual promises contained in this deed as follows:

### 1. Definitions and interpretation

#### 1.1 Definitions

In this deed:

<b>ASX</b>	means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires.
<b>ASX Settlement</b>	means ASX Settlement Pty Ltd ABN 49 008 504 532.
<b>Business Day</b>	means a day on which banks are open for business in the State of New South Wales, Australia, excluding a Saturday, Sunday or public holiday.
<b>CHESS</b>	means the Clearing House Electronic Subregister System.
<b>Completion Date</b>	has the meaning given in the Sale Agreement.

<b>Dealing</b>	<p>in respect of any Restricted Security, means to:</p> <ul style="list-style-type: none"> <li>(a) dispose of, or agree or offer to dispose of, that Restricted Security or any legal, beneficial or economic interest in that Restricted Security;</li> <li>(b) create, or agree or offer to create, any Security Interest in that Restricted Security or any legal, beneficial or economic interest in that Restricted Security; or</li> <li>(c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Security or any legal, beneficial or economic interest in that Restricted Security.</li> </ul>
<b>Deal</b>	has a corresponding meaning to Dealing.
<b>Escrow Period</b>	means the period set out in Item 2 of the Schedule.
<b>Holding Lock</b>	has the meaning given in Section 2 of the ASX Settlement Operating Rules.
<b>Issuer Sponsored Subregister</b>	means the part of the Entity's register for share that is administered by the Entity (and not ASX Settlement) and records uncertificated holdings of Shares.
<b>Listing Rules</b>	means the official listing rules of ASX as amended from time to time.
<b>Orderly Sale Period</b>	means the period beginning on the expiry of the Escrow Period and ending on the date that is six months after the expiry of the Escrow Period.
<b>PPSA</b>	means the <i>Personal Property Securities Act 2009</i> (Cth).
<b>Reconstruction Event</b>	<p>means any issue of Shares which does not dilute the interest of the Holder under:</p> <ul style="list-style-type: none"> <li>(a) a bonus issue of Shares;</li> <li>(b) a subdivision or consolidation of Shares; or</li> <li>(c) any other reorganisation or reconstruction of the Entity where the Entity neither pays nor receives cash.</li> </ul>
<b>Related Entity</b>	has the meaning given in the Corporations Act.
<b>Restricted Securities</b>	means the securities set out in Item 3 of the Schedule.
<b>Security Interest</b>	means an interest or power:

- (a) reserved in or over an interest in any asset including, but not limited to, any retention of title; or
- (d) created or otherwise arising in or over any interest in any asset under the PPSA, a bill of sale, mortgage, lien, pledge, trust or power; and
- (e) any agreement to grant or create any interest or power referred to in paragraphs (a) or (b) of this definition.

**Sale Agreement** means the share sale deed dated on or about the date of this deed entered into between the Company, the Holder and others for the acquisition of 100% of the shares in Kaddy Australia Pty Ltd ACN 632 344 677.

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

**Unvested Shares** has the meaning given in the Sale Agreement.

## 1.2 Interpretation

In this deed, unless the context requires otherwise:

- (a) headings and italicised, highlighted or bold type do not affect the interpretation of this deed;
- (b) the singular includes the plural and the plural includes the singular;
- (c) a gender includes all other genders;
- (d) other parts of speech and grammatical forms of a word or phrase defined in this deed have a corresponding meaning;
- (e) a reference to a "person" includes any individual, firm, company, partnership, joint venture, an unincorporated body or association, trust, corporation or other body corporate and any government agency (whether or not having a separate legal personality);
- (f) a reference to any thing (including any right) includes a part of that thing, but nothing in this clause 1.2(f) implies that performance of part of an obligation constitutes performance of the obligation;
- (g) a reference to a clause, party, annexure, exhibit or schedule is a reference to a clause of, and a party, annexure, exhibit and schedule to, this deed and a reference to this deed includes any clause, annexure, exhibit and schedule;
- (h) a reference to a document (including this deed) includes all amendments or supplements to, or replacements or novations of, that document;
- (i) a reference to a party to any document includes that party's successors and permitted assigns;

- (j) a reference to time is to Sydney time;
- (k) the word person means a natural person and any association, body or entity whether incorporated or not;
- (l) where any word or phrase is defined, any other part of speech or other grammatical form of that word or phrase has a cognate meaning;
- (m) a covenant or agreement on the part of two or more persons binds them jointly and severally;
- (n) no rule of construction applies to the disadvantage of a party because this deed is prepared by (or on behalf of) that party; and
- (o) a reference to any thing is a reference to the whole and each part of it.

### 1.3 Business Day

If anything under this deed is required to be done by or on a day that is not a Business Day that thing must be done by or on the next Business Day.

### 1.4 Definitions

Unless otherwise defined in this deed, terms defined in the Listing Rules have that defined meaning in this deed.

### 1.5 Reconstruction Event

If a Reconstruction Event occurs during the Escrow Period:

- (a) a reference to the Restricted Securities in this deed is to be read as a reference to; and
- (b) the restrictions in this deed continue to apply in full force and effect to,

the Restricted Securities (including, for the avoidance of doubt, any new Shares issued to the Holder in connection with the rights attaching to the Restricted Securities under the relevant Reconstruction Event) as affected by the relevant Reconstruction Event.

### 1.6 Application to Unvested Shares

Nothing in this deed is intended to limit or has the effect of limiting clause 14.2 of the Sale Agreement, which applies to the extent of any inconsistency between this deed and the Sale Agreement.

## 2. Escrow restrictions

---

### 2.1 Escrow Restrictions

Subject to clause 2.2, the Holder must not Deal in the Restricted Securities during the Escrow Period.

### 2.2 Exceptions

During the Escrow Period, the Holder may Deal in any of its Restricted Securities if the Dealing:

- (a) is to the extent necessary to satisfy a Claim or Claims notified by the Company to the Holder under the Sale Agreement, calculated in accordance with the Sale Agreement;
- (b) is a cancellation of the Restricted Securities in accordance with the Sale Agreement;
- (c) is a transfer of some or all of the Restricted Securities to a Related Entity of the Holder (**Transferee**), provided that:
  - (i) the Holder gives the Entity at least 10 Business Days prior notice of its intention to transfer some or all of the Restricted Securities to a Related Entity; and
  - (ii) the Transferee enters into a deed in a form acceptable to the Entity, in accordance with which the Transferee agrees to be bound by the terms of this deed;
- (d) arises solely as a result of:
  - (i) the acceptance of a bona fide takeover bid, including a proportionate takeover bid, made in respect of all or some of the Shares that is accepted by the holders of more than 50% of the Shares the subject of that bid (excluding the Restricted Securities); or
  - (ii) the transfer or cancellation of the Shares as part of a scheme of arrangement; or
- (e) is required by applicable law (including an order of a court of competent jurisdiction).

### 2.3 Reinstatement of no Dealing undertaking

If a takeover bid referred to in clause 2.2(a) does not become unconditional or a scheme of arrangement referred to in clause 2.2(d)(ii) does not take effect, the obligations in clause 2.1 will be reinstated for the duration of the Escrow Period.

## 2.4 Notice

If the Holder becomes aware:

- (a) that a Dealing in any Restricted Securities has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted Securities during the Escrow Period,

it must notify the Entity as soon as practicable after becoming aware of the Dealing or the matters giving rise to the Dealing, providing full details.

## 2.5 Notice of end of Escrow Period

The Entity will notify the Holder of the expiry of the Escrow Period upon the expiry of the Escrow Period.

# 3. Rights attaching to Restricted Securities

---

Subject to clause 7.1(a)(iii), nothing in this deed affects or in any way restricts the following rights attaching to the Restricted Securities:

- (a) the right to vote;
- (b) the right to receive dividends or other forms of distribution, including in-specie distributions or capital returns; and
- (c) the right to participate in any form of rights, entitlement or other pro-rata offer to shareholders or any bonus or dividend reinvestment plan.

# 4. Holding Lock

---

## 4.1 Application

The Entity must apply a Holding Lock to the Restricted Securities during the Escrow Period (if the Restricted Securities are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to apply a Holding Lock (if they are held in a CHESS holding).

## 4.2 Consent

The Holder consents to:

- (a) the Entity entering the Restricted Securities on the Entity's Issuer Sponsored Subregister; and

- (b) the application of a Holding Lock to such Restricted Securities,

during the Escrow Period. The Entity must take all steps necessary to ensure the Restricted Securities become fully transferable at the end of the Escrow Period.

#### 4.3 Removal of Holding Lock

- (a) Subject to clause 14.2 of the Sale Agreement, the Entity must do all things necessary to ensure that any Holding Lock is released to the extent necessary to permit Dealings in Restricted Securities permitted by this deed.
- (b) If any Holding Lock is released in accordance with clause 4.2(a) and the relevant Dealing ceases to be a Dealing that is permitted by this deed before completion of the relevant Dealing (including, without limitation, if the circumstances in clause 2.3 apply), the Holder consents to a Holding Lock being re-applied to the Restricted Securities during the Escrow Period.
- (c) At least 10 Business Days prior to the expiry of the relevant Escrow Period, the Entity must apply to remove any Holding Lock applied to the applicable Restricted Securities under clause 4.1 (if they are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to remove the Holding Lock (if they are in a CHESS holding). The removal of the Holding Lock is to take effect from the day after the last day of the relevant Escrow Period.

## 5. Orderly Sale Period

---

### 5.1 Disposal restrictions

The Holder must use reasonable endeavours to ensure that it does not (and must use reasonable endeavours to procure that any Transferee under clause 2.2(c) does not) during any one week rolling period within the Orderly Sale Period Deal with a number of Shares exceeding the average weekly trading volume of Shares over the last six months prior to such Dealing, without the prior written consent of the Entity (which will not be unreasonably withheld).

### 5.2 Exceptions to orderly market sale provisions

The exceptions in clause 2.2 apply equally to a sale of Shares during the Orderly Sale Period.

## 6. Warranties, representations and undertaking

---

### 6.1 Giving of Warranties

Each Holder gives the warranties and representations in favour of the Entity:

- (a) as at the date of this deed; and
- (b) on each day during the Escrow Period.

## 6.2 Warranties and Representations

Each Holder represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, whether disclosed or undisclosed, if the Holder 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 it 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 is a Trustee, the trust deed for the Trust); or
  - (iii) any agreement, undertaking, Security Interest, or document which is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act which would result in it Dealing in the Restricted Securities such that it will take effect during the Escrow Period;
- (f) the Restricted Securities are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) there is no person who has, or will have, at the date of this deed, any substantial economic or beneficial interest in the Restricted Securities other than the Holder;
- (h) the Holder holds the Restricted Securities;
- (i) if the Holder is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (j) if the Holder is a Trustee:
  - (i) the Holder 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;

- (ii) the assets of the Trust are sufficient to satisfy that right in full and the Holder has not released or disposed of its equitable lien over that trust; and
- (iii) the Trust has not been terminated and there is not effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

### 6.3 Undertaking

The Holder undertakes to the Entity:

- (a) to comply in all respects with this deed; and
- (b) not to seek any waiver or variation of this deed without the prior written consent of the Entity.

### 6.4 Effect of Breach of Warranty

A breach of any of the warranties set out in clause 6.2 is a breach of this deed.

### 6.5 Survival of Warranties and Representations

The warranties and representations set out in clause 6.2 survive termination of this deed.

## 7. Disputes

---

### 7.1 Consequences of breach

- (a) If the Holder breaches this deed (**Defaulting Party**), each of the following applies:
  - (i) as soon as practicable after becoming aware of the breach, the Entity must take the steps as necessary to prevent the breach, or to enforce the deed, including seeking injunctive relief;
  - (ii) the Entity must refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities to which the Escrow Period applies; and
  - (iii) the Holder will cease to be entitled to any dividends, distributions or voting rights in respect of the Restricted Securities to which the Escrow Period applies while the breach continues.
- (b) Clause 7.1(a) is in addition to any other rights and remedies of the Entity.

## 7.2 Injunctive Relief or Specific Performance

The parties agree that damages would be an insufficient remedy for breach of clause 2.1 and the Holder agrees that the Entity is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligation under clause 2.1 without proof of actual damage and without prejudice to any of its rights or remedies.

## 8. Disclosure to ASX

---

The Holder authorises the Entity to disclose to the ASX such information relating to the terms of this deed as is required by ASX under the Listing Rules or otherwise.

## 9. Confidentiality

---

The parties agree to keep confidential all information, and to not make press or other announcements or releases, relating to this deed and the transactions contemplated by it (including the execution of documents) other than as required by law or the Listing Rules.

## 10. Notices

---

### 10.1 Form of Notice

All notices, requests, demands, consents, approvals, agreements or other communications to or by a party given for the purposes of this deed must be:

- (a) in writing;
- (b) signed by the party giving notice or a person duly authorised by that party or, where transmitted by e-mail, sent by the party giving notice or a person duly authorised by that party;
- (c) directed to the recipient's address (as specified in clause 10.3 or as varied by any notice); and
- (d) hand delivered, sent by prepaid post or transmitted by email to that address,

and will be taken to be duly given or made (in the case of delivery in person or by post or email or facsimile transmission) when delivered, received or left at the address of the recipient shown in this deed or to any other address which it may have notified the sender.

## 10.2 Receipt

A notice given in accordance with this clause is taken as having been given and received:

- (a) if hand delivered at or before 4.00 pm on a Business Day, on delivery, otherwise at 9.30 am on the next Business Day;
- (b) if sent by regular post, on the sixth Business Day after the date of posting (or tenth Business Day after the date of posting if posted to or from outside Australia); or
- (c) if transmitted by e-mail, on the first Business Day after the date of transmission.

## 10.3 Address for notices

Unless varied by notice in accordance with this clause 10.3, the parties' addresses and other details are:

- (a) if to the Entity:

Address: Level 7, 61 York Street, Sydney, New South Wales 2000

Email: [arron@sccperth.com.au](mailto:arron@sccperth.com.au) / [dean@winedepot.com](mailto:dean@winedepot.com)

Attention: Arron Canicais, Company Secretary / Dean Taylor, CEO

- (b) if to the Holder, as set out in Item 1 of the Schedule.

## 11. General

---

### 11.1 Amendments

This deed may only be varied by a document signed by or on behalf of the parties.

### 11.2 Counterparts

- (a) The parties may execute this deed in two or more counterparts.
- (b) The parties deem that each counterpart is an original.
- (c) All counterparts together constitute one instrument.

### 11.3 Further Acts

Each party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by any other party to give effect to this deed.

11.4 Time of the Essence

Time is of the essence of this deed.

11.5 Liability

An obligation of two or more persons binds them separately and together.

11.6 Governing Law and Jurisdiction

- (a) This deed is governed by the laws of New South Wales.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales.

## Schedule

<b>Item 1</b> <b>Holder's name and address:</b>	Name:     Jahanzeb (Zee) Zali Address:    9/15 Darley Street Newtown NSW 2042 Email:      zee@kaddy.com.au
<b>Item 2</b> <b>Escrow Period:</b>	In relation to: (a)     100% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is six months after the Completion Date; (b)     75% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 12 months after the Completion Date; (c)     50% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 18 months after the Completion Date; and (d)     25% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 24 months after the Completion Date.
<b>Item 3</b> <b>Particulars of Restricted Securities:</b>	6,647,625 Shares

## Signing pages

Executed as a deed

**Signed, sealed and delivered by Digital Wine Ventures Limited ACN 086 435 136**  
in accordance with section 127(1) of the  
*Corporations Act 2001* (Cth) by:



Signature of Director

Paul Evans

Full name (print)



Signature of Director/Company Secretary

Arron Canicaïs

Full name (print)

**Signed, sealed and delivered by Jahanzeb (Zee) Zali** in the presence of:

DocuSigned by:



Signature of witness

Leonie Leclerc

Full name of witness (print)

2/168 Oxford St Paddington NSW 2021

Address of witness (print)

DocuSigned by:



Signature of **Jahanzeb (Zee) Zali**

## Table of contents

1.	Definitions and interpretation	1
2.	Escrow restrictions	4
3.	Rights attaching to Restricted Securities	6
4.	Holding Lock	7
5.	Orderly Sale Period	7
6.	Warranties, representations and undertaking	7
7.	Disputes	9
8.	Disclosure to ASX	10
9.	Confidentiality	10
10.	Notices	10
11.	General	10
	Schedule	13
	Signing pages	14

## Voluntary Escrow Deed

Date 8 December 2021

Parties **Digital Wine Ventures Limited ACN 086 435 136**  
of Level 7, 61 York Street, Sydney, New South Wales 2000  
(Entity)

The holder set out in Item 1 of the Schedule  
(Holder)

Recitals

A. The Holder has been issued the Restricted Securities under the terms and conditions of the Sale Agreement.

B. The parties have agreed to restrictions in relation to the Restricted Securities contained in this deed and to the other provisions of this deed.

The parties agree, in consideration of, among other things, the mutual promises contained in this deed as follows:

### 1. Definitions and interpretation

#### 1.1 Definitions

In this deed:

<b>ASX</b>	means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires.
<b>ASX Settlement</b>	means ASX Settlement Pty Ltd ABN 49 008 504 532.
<b>Business Day</b>	means a day on which banks are open for business in the State of New South Wales, Australia, excluding a Saturday, Sunday or public holiday.
<b>CHESS</b>	means the Clearing House Electronic Subregister System.
<b>Completion Date</b>	has the meaning given in the Sale Agreement.

<b>Dealing</b>	<p>in respect of any Restricted Security, means to:</p> <ul style="list-style-type: none"> <li>(a) dispose of, or agree or offer to dispose of, that Restricted Security or any legal, beneficial or economic interest in that Restricted Security;</li> <li>(b) create, or agree or offer to create, any Security Interest in that Restricted Security or any legal, beneficial or economic interest in that Restricted Security; or</li> <li>(c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Security or any legal, beneficial or economic interest in that Restricted Security.</li> </ul>
<b>Deal</b>	has a corresponding meaning to Dealing.
<b>Escrow Period</b>	means the period set out in Item 2 of the Schedule.
<b>Holding Lock</b>	has the meaning given in Section 2 of the ASX Settlement Operating Rules.
<b>Issuer Sponsored Subregister</b>	means the part of the Entity's register for share that is administered by the Entity (and not ASX Settlement) and records uncertificated holdings of Shares.
<b>Listing Rules</b>	means the official listing rules of ASX as amended from time to time.
<b>Orderly Sale Period</b>	means the period beginning on the expiry of the Escrow Period and ending on the date that is six months after the expiry of the Escrow Period.
<b>PPSA</b>	means the <i>Personal Property Securities Act 2009</i> (Cth).
<b>Reconstruction Event</b>	<p>means any issue of Shares which does not dilute the interest of the Holder under:</p> <ul style="list-style-type: none"> <li>(a) a bonus issue of Shares;</li> <li>(b) a subdivision or consolidation of Shares; or</li> <li>(c) any other reorganisation or reconstruction of the Entity where the Entity neither pays nor receives cash.</li> </ul>
<b>Related Entity</b>	has the meaning given in the Corporations Act.
<b>Restricted Securities</b>	means the securities set out in Item 3 of the Schedule.
<b>Security Interest</b>	means an interest or power:

- (a) reserved in or over an interest in any asset including, but not limited to, any retention of title; or
- (d) created or otherwise arising in or over any interest in any asset under the PPSA, a bill of sale, mortgage, lien, pledge, trust or power; and
- (e) any agreement to grant or create any interest or power referred to in paragraphs (a) or (b) of this definition.

**Sale Agreement** means the share sale deed dated on or about the date of this deed entered into between the Company, the Holder and others for the acquisition of 100% of the shares in Kaddy Australia Pty Ltd ACN 632 344 677.

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

**Unvested Shares** has the meaning given in the Sale Agreement.

## 1.2 Interpretation

In this deed, unless the context requires otherwise:

- (a) headings and italicised, highlighted or bold type do not affect the interpretation of this deed;
- (b) the singular includes the plural and the plural includes the singular;
- (c) a gender includes all other genders;
- (d) other parts of speech and grammatical forms of a word or phrase defined in this the have a corresponding meaning;
- (e) a reference to a "person" includes any individual, firm, company, partnership, joint venture, an unincorporated body or association, trust, corporation or other body corporate and any government agency (whether or not having a separate legal personality);
- (f) a reference to any thing (including any right) includes a part of that thing, but nothing in this clause 1.2(f) implies that performance of part of an obligation constitutes performance of the obligation;
- (g) a reference to a clause, party, annexure, exhibit or schedule is a reference to a clause of, and a party, annexure, exhibit and schedule to, this deed and a reference to this deed includes any clause, annexure, exhibit and schedule;
- (h) a reference to a document (including this deed) includes all amendments or supplements to, or replacements or novations of, that document;
- (i) a reference to a party to any document includes that party's successors and permitted assigns;

- (j) a reference to time is to Sydney time;
- (k) the word person means a natural person and any association, body or entity whether incorporated or not;
- (l) where any word or phrase is defined, any other part of speech or other grammatical form of that word or phrase has a cognate meaning;
- (m) a covenant or agreement on the part of two or more persons binds them jointly and severally;
- (n) no rule of construction applies to the disadvantage of a party because this deed is prepared by (or on behalf of) that party; and
- (o) a reference to any thing is a reference to the whole and each part of it.

### 1.3 Business Day

If anything under this deed is required to be done by or on a day that is not a Business Day that thing must be done by or on the next Business Day.

### 1.4 Definitions

Unless otherwise defined in this deed, terms defined in the Listing Rules have that defined meaning in this deed.

### 1.5 Reconstruction Event

If a Reconstruction Event occurs during the Escrow Period:

- (a) a reference to the Restricted Securities in this deed is to be read as a reference to; and
- (b) the restrictions in this deed continue to apply in full force and effect to,

the Restricted Securities (including, for the avoidance of doubt, any new Shares issued to the Holder in connection with the rights attaching to the Restricted Securities under the relevant Reconstruction Event) as affected by the relevant Reconstruction Event.

### 1.6 Application to Unvested Shares

Nothing in this deed is intended to limit or has the effect of limiting clause 14.2 of the Sale Agreement, which applies to the extent of any inconsistency between this deed and the Sale Agreement.

## 2. Escrow restrictions

---

### 2.1 Escrow Restrictions

Subject to clause 2.2, the Holder must not Deal in the Restricted Securities during the Escrow Period.

### 2.2 Exceptions

During the Escrow Period, the Holder may Deal in any of its Restricted Securities if the Dealing:

- (a) is to the extent necessary to satisfy a Claim or Claims notified by the Company to the Holder under the Sale Agreement, calculated in accordance with the Sale Agreement;
- (b) is a cancellation of the Restricted Securities in accordance with the Sale Agreement;
- (c) is a transfer of some or all of the Restricted Securities to a Related Entity of the Holder (**Transferee**), provided that:
  - (i) the Holder gives the Entity at least 10 Business Days prior notice of its intention to transfer some or all of the Restricted Securities to a Related Entity; and
  - (ii) the Transferee enters into a deed in a form acceptable to the Entity, in accordance with which the Transferee agrees to be bound by the terms of this deed;
- (d) arises solely as a result of:
  - (i) the acceptance of a bona fide takeover bid, including a proportionate takeover bid, made in respect of all or some of the Shares that is accepted by the holders of more than 50% of the Shares the subject of that bid (excluding the Restricted Securities); or
  - (ii) the transfer or cancellation of the Shares as part of a scheme of arrangement; or
- (e) is required by applicable law (including an order of a court of competent jurisdiction).

### 2.3 Reinstatement of no Dealing undertaking

If a takeover bid referred to in clause 2.2(a) does not become unconditional or a scheme of arrangement referred to in clause 2.2(d)(ii) does not take effect, the obligations in clause 2.1 will be reinstated for the duration of the Escrow Period.

## 2.4 Notice

If the Holder becomes aware:

- (a) that a Dealing in any Restricted Securities has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted Securities during the Escrow Period,

it must notify the Entity as soon as practicable after becoming aware of the Dealing or the matters giving rise to the Dealing, providing full details.

## 2.5 Notice of end of Escrow Period

The Entity will notify the Holder of the expiry of the Escrow Period upon the expiry of the Escrow Period.

# 3. Rights attaching to Restricted Securities

---

Subject to clause 7.1(a)(iii), nothing in this deed affects or in any way restricts the following rights attaching to the Restricted Securities:

- (a) the right to vote;
- (b) the right to receive dividends or other forms of distribution, including in-specie distributions or capital returns; and
- (c) the right to participate in any form of rights, entitlement or other pro-rata offer to shareholders or any bonus or dividend reinvestment plan.

# 4. Holding Lock

---

## 4.1 Application

The Entity must apply a Holding Lock to the Restricted Securities during the Escrow Period (if the Restricted Securities are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to apply a Holding Lock (if they are held in a CHESS holding).

## 4.2 Consent

The Holder consents to:

- (a) the Entity entering the Restricted Securities on the Entity's Issuer Sponsored Subregister; and

- (b) the application of a Holding Lock to such Restricted Securities,

during the Escrow Period. The Entity must take all steps necessary to ensure the Restricted Securities become fully transferable at the end of the Escrow Period.

#### 4.3 Removal of Holding Lock

- (a) Subject to clause 14.2 of the Sale Agreement, the Entity must do all things necessary to ensure that any Holding Lock is released to the extent necessary to permit Dealings in Restricted Securities permitted by this deed.
- (b) If any Holding Lock is released in accordance with clause 4.2(a) and the relevant Dealing ceases to be a Dealing that is permitted by this deed before completion of the relevant Dealing (including, without limitation, if the circumstances in clause 2.3 apply), the Holder consents to a Holding Lock being re-applied to the Restricted Securities during the Escrow Period.
- (c) At least 10 Business Days prior to the expiry of the relevant Escrow Period, the Entity must apply to remove any Holding Lock applied to the applicable Restricted Securities under clause 4.1 (if they are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to remove the Holding Lock (if they are in a CHESS holding). The removal of the Holding Lock is to take effect from the day after the last day of the relevant Escrow Period.

## 5. Orderly Sale Period

---

### 5.1 Disposal restrictions

The Holder must use reasonable endeavours to ensure that it does not (and must use reasonable endeavours to procure that any Transferee under clause 2.2(c) does not) during any one week rolling period within the Orderly Sale Period Deal with a number of Shares exceeding the average weekly trading volume of Shares over the last six months prior to such Dealing, without the prior written consent of the Entity (which will not be unreasonably withheld).

### 5.2 Exceptions to orderly market sale provisions

The exceptions in clause 2.2 apply equally to a sale of Shares during the Orderly Sale Period.

## 6. Warranties, representations and undertaking

---

### 6.1 Giving of Warranties

Each Holder gives the warranties and representations in favour of the Entity:

- (a) as at the date of this deed; and
- (b) on each day during the Escrow Period.

## 6.2 Warranties and Representations

Each Holder represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, whether disclosed or undisclosed, if the Holder 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 it 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 is a Trustee, the trust deed for the Trust); or
  - (iii) any agreement, undertaking, Security Interest, or document which is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act which would result in it Dealing in the Restricted Securities such that it will take effect during the Escrow Period;
- (f) the Restricted Securities are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) there is no person who has, or will have, at the date of this deed, any substantial economic or beneficial interest in the Restricted Securities other than the Holder;
- (h) the Holder holds the Restricted Securities;
- (i) if the Holder is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (j) if the Holder is a Trustee:
  - (i) the Holder 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;

- (ii) the assets of the Trust are sufficient to satisfy that right in full and the Holder has not released or disposed of its equitable lien over that trust; and
- (iii) the Trust has not been terminated and there is not effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

### 6.3 Undertaking

The Holder undertakes to the Entity:

- (a) to comply in all respects with this deed; and
- (b) not to seek any waiver or variation of this deed without the prior written consent of the Entity.

### 6.4 Effect of Breach of Warranty

A breach of any of the warranties set out in clause 6.2 is a breach of this deed.

### 6.5 Survival of Warranties and Representations

The warranties and representations set out in clause 6.2 survive termination of this deed.

## 7. Disputes

---

### 7.1 Consequences of breach

- (a) If the Holder breaches this deed (**Defaulting Party**), each of the following applies:
  - (i) as soon as practicable after becoming aware of the breach, the Entity must take the steps as necessary to prevent the breach, or to enforce the deed, including seeking injunctive relief;
  - (ii) the Entity must refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities to which the Escrow Period applies; and
  - (iii) the Holder will cease to be entitled to any dividends, distributions or voting rights in respect of the Restricted Securities to which the Escrow Period applies while the breach continues.
- (b) Clause 7.1(a) is in addition to any other rights and remedies of the Entity.

## 7.2 Injunctive Relief or Specific Performance

The parties agree that damages would be an insufficient remedy for breach of clause 2.1 and the Holder agrees that the Entity is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligation under clause 2.1 without proof of actual damage and without prejudice to any of its rights or remedies.

## 8. Disclosure to ASX

---

The Holder authorises the Entity to disclose to the ASX such information relating to the terms of this deed as is required by ASX under the Listing Rules or otherwise.

## 9. Confidentiality

---

The parties agree to keep confidential all information, and to not make press or other announcements or releases, relating to this deed and the transactions contemplated by it (including the execution of documents) other than as required by law or the Listing Rules.

## 10. Notices

---

### 10.1 Form of Notice

All notices, requests, demands, consents, approvals, agreements or other communications to or by a party given for the purposes of this deed must be:

- (a) in writing;
- (b) signed by the party giving notice or a person duly authorised by that party or, where transmitted by e-mail, sent by the party giving notice or a person duly authorised by that party;
- (c) directed to the recipient's address (as specified in clause 10.3 or as varied by any notice); and
- (d) hand delivered, sent by prepaid post or transmitted by email to that address,

and will be taken to be duly given or made (in the case of delivery in person or by post or email or facsimile transmission) when delivered, received or left at the address of the recipient shown in this deed or to any other address which it may have notified the sender.

## 10.2 Receipt

A notice given in accordance with this clause is taken as having been given and received:

- (a) if hand delivered at or before 4.00 pm on a Business Day, on delivery, otherwise at 9.30 am on the next Business Day;
- (b) if sent by regular post, on the sixth Business Day after the date of posting (or tenth Business Day after the date of posting if posted to or from outside Australia); or
- (c) if transmitted by e-mail, on the first Business Day after the date of transmission.

## 10.3 Address for notices

Unless varied by notice in accordance with this clause 10.3, the parties' addresses and other details are:

- (a) if to the Entity:

Address: Level 7, 61 York Street, Sydney, New South Wales 2000

Email: [arron@sccperth.com.au](mailto:arron@sccperth.com.au) / [dean@winedepot.com](mailto:dean@winedepot.com)

Attention: Arron Canicais, Company Secretary / Dean Taylor, CEO

- (b) if to the Holder, as set out in Item 1 of the Schedule.

## 11. General

---

### 11.1 Amendments

This deed may only be varied by a document signed by or on behalf of the parties.

### 11.2 Counterparts

- (a) The parties may execute this deed in two or more counterparts.
- (b) The parties deem that each counterpart is an original.
- (c) All counterparts together constitute one instrument.

### 11.3 Further Acts

Each party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by any other party to give effect to this deed.

11.4 Time of the Essence

Time is of the essence of this deed.

11.5 Liability

An obligation of two or more persons binds them separately and together.

11.6 Governing Law and Jurisdiction

- (a) This deed is governed by the laws of New South Wales.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales.

## Schedule

<b>Item 1</b>	<b>Holder's name and address:</b>	<p>Name: Anthony Marcar</p> <p>Address: 509/1 Pearl Street Erskineville NSW 2043</p> <p>Email: anthony@kaddy.com.au</p>
<b>Item 2</b>	<b>Escrow Period:</b>	<p>In relation to:</p> <p>(a) 100% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is six months after the Completion Date;</p> <p>(b) 75% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 12 months after the Completion Date;</p> <p>(c) 50% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 18 months after the Completion Date; and</p> <p>(d) 25% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 24 months after the Completion Date.</p>
<b>Item 3</b>	<b>Particulars of Restricted Securities:</b>	32,628,563 Shares

## Signing pages

Executed as a deed

**Signed, sealed and delivered by Digital Wine Ventures Limited ACN 086 435 136**  
in accordance with section 127(1) of the  
*Corporations Act 2001* (Cth) by:



Signature of Director

Paul Evans

Full name (print)



Signature of Director/Company Secretary

Arron Canicaïs

Full name (print)

**Signed, sealed and delivered by Anthony Marcar** in the presence of:

DocuSigned by:



Signature of witness

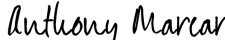
Leonie Leclerc

Full name of witness (print)

2/168 Oxford St Paddington NSW 2021

Address of witness (print)

DocuSigned by:



Signature of **Anthony Marcar**



## Voluntary Escrow Deed

Digital Wine Ventures Limited ACN 086 435 136

and

The party listed in the Schedule

## Table of contents

1.	Definitions and interpretation	1
2.	Escrow restrictions	4
3.	Rights attaching to Restricted Securities	6
4.	Holding Lock	7
5.	Orderly Sale Period	7
6.	Warranties, representations and undertaking	7
7.	Disputes	9
8.	Disclosure to ASX	10
9.	Confidentiality	10
10.	Notices	10
11.	General	10
	Schedule	13
	Signing pages	14

## Voluntary Escrow Deed

Date 8 December 2021

Parties **Digital Wine Ventures Limited ACN 086 435 136**  
of Level 7, 61 York Street, Sydney, New South Wales 2000  
(Entity)

The holder set out in Item 1 of the Schedule  
(Holder)

Recitals

A. The Holder has been issued the Restricted Securities under the terms and conditions of the Sale Agreement.

B. The parties have agreed to restrictions in relation to the Restricted Securities contained in this deed and to the other provisions of this deed.

The parties agree, in consideration of, among other things, the mutual promises contained in this deed as follows:

### 1. Definitions and interpretation

#### 1.1 Definitions

In this deed:

<b>ASX</b>	means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires.
<b>ASX Settlement</b>	means ASX Settlement Pty Ltd ABN 49 008 504 532.
<b>Business Day</b>	means a day on which banks are open for business in the State of New South Wales, Australia, excluding a Saturday, Sunday or public holiday.
<b>CHESS</b>	means the Clearing House Electronic Subregister System.
<b>Completion Date</b>	has the meaning given in the Sale Agreement.

<b>Dealing</b>	<p>in respect of any Restricted Security, means to:</p> <ul style="list-style-type: none"> <li>(a) dispose of, or agree or offer to dispose of, that Restricted Security or any legal, beneficial or economic interest in that Restricted Security;</li> <li>(b) create, or agree or offer to create, any Security Interest in that Restricted Security or any legal, beneficial or economic interest in that Restricted Security; or</li> <li>(c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Security or any legal, beneficial or economic interest in that Restricted Security.</li> </ul>
<b>Deal</b>	has a corresponding meaning to Dealing.
<b>Escrow Period</b>	means the period set out in Item 2 of the Schedule.
<b>Holding Lock</b>	has the meaning given in Section 2 of the ASX Settlement Operating Rules.
<b>Issuer Sponsored Subregister</b>	means the part of the Entity's register for share that is administered by the Entity (and not ASX Settlement) and records uncertificated holdings of Shares.
<b>Listing Rules</b>	means the official listing rules of ASX as amended from time to time.
<b>Orderly Sale Period</b>	means the period beginning on the expiry of the Escrow Period and ending on the date that is six months after the expiry of the Escrow Period.
<b>PPSA</b>	means the <i>Personal Property Securities Act 2009</i> (Cth).
<b>Reconstruction Event</b>	<p>means any issue of Shares which does not dilute the interest of the Holder under:</p> <ul style="list-style-type: none"> <li>(a) a bonus issue of Shares;</li> <li>(b) a subdivision or consolidation of Shares; or</li> <li>(c) any other reorganisation or reconstruction of the Entity where the Entity neither pays nor receives cash.</li> </ul>
<b>Related Entity</b>	has the meaning given in the Corporations Act.
<b>Restricted Securities</b>	means the securities set out in Item 3 of the Schedule.
<b>Security Interest</b>	means an interest or power:

- (a) reserved in or over an interest in any asset including, but not limited to, any retention of title; or
- (d) created or otherwise arising in or over any interest in any asset under the PPSA, a bill of sale, mortgage, lien, pledge, trust or power; and
- (e) any agreement to grant or create any interest or power referred to in paragraphs (a) or (b) of this definition.

<b>Sale Agreement</b>	means the share sale deed dated on or about the date of this deed entered into between the Company, the Holder and others for the acquisition of 100% of the shares in Kaddy Australia Pty Ltd ACN 632 344 677.
<b>Share</b>	means a fully paid ordinary share in the capital of the Entity.
<b>Unvested Shares</b>	has the meaning given in the Sale Agreement.

## 1.2 Interpretation

In this deed, unless the context requires otherwise:

- (a) headings and italicised, highlighted or bold type do not affect the interpretation of this deed;
- (b) the singular includes the plural and the plural includes the singular;
- (c) a gender includes all other genders;
- (d) other parts of speech and grammatical forms of a word or phrase defined in this the have a corresponding meaning;
- (e) a reference to a "person" includes any individual, firm, company, partnership, joint venture, an unincorporated body or association, trust, corporation or other body corporate and any government agency (whether or not having a separate legal personality);
- (f) a reference to any thing (including any right) includes a part of that thing, but nothing in this clause 1.2(f) implies that performance of part of an obligation constitutes performance of the obligation;
- (g) a reference to a clause, party, annexure, exhibit or schedule is a reference to a clause of, and a party, annexure, exhibit and schedule to, this deed and a reference to this deed includes any clause, annexure, exhibit and schedule;
- (h) a reference to a document (including this deed) includes all amendments or supplements to, or replacements or novations of, that document;
- (i) a reference to a party to any document includes that party's successors and permitted assigns;

- (j) a reference to time is to Sydney time;
- (k) the word person means a natural person and any association, body or entity whether incorporated or not;
- (l) where any word or phrase is defined, any other part of speech or other grammatical form of that word or phrase has a cognate meaning;
- (m) a covenant or agreement on the part of two or more persons binds them jointly and severally;
- (n) no rule of construction applies to the disadvantage of a party because this deed is prepared by (or on behalf of) that party; and
- (o) a reference to any thing is a reference to the whole and each part of it.

### 1.3 Business Day

If anything under this deed is required to be done by or on a day that is not a Business Day that thing must be done by or on the next Business Day.

### 1.4 Definitions

Unless otherwise defined in this deed, terms defined in the Listing Rules have that defined meaning in this deed.

### 1.5 Reconstruction Event

If a Reconstruction Event occurs during the Escrow Period:

- (a) a reference to the Restricted Securities in this deed is to be read as a reference to; and
- (b) the restrictions in this deed continue to apply in full force and effect to,

the Restricted Securities (including, for the avoidance of doubt, any new Shares issued to the Holder in connection with the rights attaching to the Restricted Securities under the relevant Reconstruction Event) as affected by the relevant Reconstruction Event.

### 1.6 Application to Unvested Shares

Nothing in this deed is intended to limit or has the effect of limiting clause 14.2 of the Sale Agreement, which applies to the extent of any inconsistency between this deed and the Sale Agreement.

## 2. Escrow restrictions

---

### 2.1 Escrow Restrictions

Subject to clause 2.2, the Holder must not Deal in the Restricted Securities during the Escrow Period.

### 2.2 Exceptions

During the Escrow Period, the Holder may Deal in any of its Restricted Securities if the Dealing:

- (a) is to the extent necessary to satisfy a Claim or Claims notified by the Company to the Holder under the Sale Agreement, calculated in accordance with the Sale Agreement;
- (b) is a cancellation of the Restricted Securities in accordance with the Sale Agreement;
- (c) is a transfer of some or all of the Restricted Securities to a Related Entity of the Holder (**Transferee**), provided that:
  - (i) the Holder gives the Entity at least 10 Business Days prior notice of its intention to transfer some or all of the Restricted Securities to a Related Entity; and
  - (ii) the Transferee enters into a deed in a form acceptable to the Entity, in accordance with which the Transferee agrees to be bound by the terms of this deed;
- (d) arises solely as a result of:
  - (i) the acceptance of a bona fide takeover bid, including a proportionate takeover bid, made in respect of all or some of the Shares that is accepted by the holders of more than 50% of the Shares the subject of that bid (excluding the Restricted Securities); or
  - (ii) the transfer or cancellation of the Shares as part of a scheme of arrangement; or
- (e) is required by applicable law (including an order of a court of competent jurisdiction).

### 2.3 Reinstatement of no Dealing undertaking

If a takeover bid referred to in clause 2.2(a) does not become unconditional or a scheme of arrangement referred to in clause 2.2(d)(ii) does not take effect, the obligations in clause 2.1 will be reinstated for the duration of the Escrow Period.

## 2.4 Notice

If the Holder becomes aware:

- (a) that a Dealing in any Restricted Securities has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted Securities during the Escrow Period,

it must notify the Entity as soon as practicable after becoming aware of the Dealing or the matters giving rise to the Dealing, providing full details.

## 2.5 Notice of end of Escrow Period

The Entity will notify the Holder of the expiry of the Escrow Period upon the expiry of the Escrow Period.

# 3. Rights attaching to Restricted Securities

---

Subject to clause 7.1(a)(iii), nothing in this deed affects or in any way restricts the following rights attaching to the Restricted Securities:

- (a) the right to vote;
- (b) the right to receive dividends or other forms of distribution, including in-specie distributions or capital returns; and
- (c) the right to participate in any form of rights, entitlement or other pro-rata offer to shareholders or any bonus or dividend reinvestment plan.

# 4. Holding Lock

---

## 4.1 Application

The Entity must apply a Holding Lock to the Restricted Securities during the Escrow Period (if the Restricted Securities are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to apply a Holding Lock (if they are held in a CHESS holding).

## 4.2 Consent

The Holder consents to:

- (a) the Entity entering the Restricted Securities on the Entity's Issuer Sponsored Subregister; and

- (b) the application of a Holding Lock to such Restricted Securities,

during the Escrow Period. The Entity must take all steps necessary to ensure the Restricted Securities become fully transferable at the end of the Escrow Period.

#### 4.3 Removal of Holding Lock

- (a) Subject to clause 14.2 of the Sale Agreement, the Entity must do all things necessary to ensure that any Holding Lock is released to the extent necessary to permit Dealings in Restricted Securities permitted by this deed.
- (b) If any Holding Lock is released in accordance with clause 4.2(a) and the relevant Dealing ceases to be a Dealing that is permitted by this deed before completion of the relevant Dealing (including, without limitation, if the circumstances in clause 2.3 apply), the Holder consents to a Holding Lock being re-applied to the Restricted Securities during the Escrow Period.
- (c) At least 10 Business Days prior to the expiry of the relevant Escrow Period, the Entity must apply to remove any Holding Lock applied to the applicable Restricted Securities under clause 4.1 (if they are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to remove the Holding Lock (if they are in a CHESS holding). The removal of the Holding Lock is to take effect from the day after the last day of the relevant Escrow Period.

## 5. Orderly Sale Period

---

### 5.1 Disposal restrictions

The Holder must use reasonable endeavours to ensure that it does not (and must use reasonable endeavours to procure that any Transferee under clause 2.2(c) does not) during any one week rolling period within the Orderly Sale Period Deal with a number of Shares exceeding the average weekly trading volume of Shares over the last six months prior to such Dealing, without the prior written consent of the Entity (which will not be unreasonably withheld).

### 5.2 Exceptions to orderly market sale provisions

The exceptions in clause 2.2 apply equally to a sale of Shares during the Orderly Sale Period.

## 6. Warranties, representations and undertaking

---

### 6.1 Giving of Warranties

Each Holder gives the warranties and representations in favour of the Entity:

- (a) as at the date of this deed; and
- (b) on each day during the Escrow Period.

## 6.2 Warranties and Representations

Each Holder represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, whether disclosed or undisclosed, if the Holder 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 it 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 is a Trustee, the trust deed for the Trust); or
  - (iii) any agreement, undertaking, Security Interest, or document which is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act which would result in it Dealing in the Restricted Securities such that it will take effect during the Escrow Period;
- (f) the Restricted Securities are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) there is no person who has, or will have, at the date of this deed, any substantial economic or beneficial interest in the Restricted Securities other than the Holder;
- (h) the Holder holds the Restricted Securities;
- (i) if the Holder is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (j) if the Holder is a Trustee:
  - (i) the Holder 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;

- (ii) the assets of the Trust are sufficient to satisfy that right in full and the Holder has not released or disposed of its equitable lien over that trust; and
- (iii) the Trust has not been terminated and there is not effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

### 6.3 Undertaking

The Holder undertakes to the Entity:

- (a) to comply in all respects with this deed; and
- (b) not to seek any waiver or variation of this deed without the prior written consent of the Entity.

### 6.4 Effect of Breach of Warranty

A breach of any of the warranties set out in clause 6.2 is a breach of this deed.

### 6.5 Survival of Warranties and Representations

The warranties and representations set out in clause 6.2 survive termination of this deed.

## 7. Disputes

---

### 7.1 Consequences of breach

- (a) If the Holder breaches this deed (**Defaulting Party**), each of the following applies:
  - (i) as soon as practicable after becoming aware of the breach, the Entity must take the steps as necessary to prevent the breach, or to enforce the deed, including seeking injunctive relief;
  - (ii) the Entity must refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities to which the Escrow Period applies; and
  - (iii) the Holder will cease to be entitled to any dividends, distributions or voting rights in respect of the Restricted Securities to which the Escrow Period applies while the breach continues.
- (b) Clause 7.1(a) is in addition to any other rights and remedies of the Entity.

## 7.2 Injunctive Relief or Specific Performance

The parties agree that damages would be an insufficient remedy for breach of clause 2.1 and the Holder agrees that the Entity is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligation under clause 2.1 without proof of actual damage and without prejudice to any of its rights or remedies.

## 8. Disclosure to ASX

---

The Holder authorises the Entity to disclose to the ASX such information relating to the terms of this deed as is required by ASX under the Listing Rules or otherwise.

## 9. Confidentiality

---

The parties agree to keep confidential all information, and to not make press or other announcements or releases, relating to this deed and the transactions contemplated by it (including the execution of documents) other than as required by law or the Listing Rules.

## 10. Notices

---

### 10.1 Form of Notice

All notices, requests, demands, consents, approvals, agreements or other communications to or by a party given for the purposes of this deed must be:

- (a) in writing;
- (b) signed by the party giving notice or a person duly authorised by that party or, where transmitted by e-mail, sent by the party giving notice or a person duly authorised by that party;
- (c) directed to the recipient's address (as specified in clause 10.3 or as varied by any notice); and
- (d) hand delivered, sent by prepaid post or transmitted by email to that address,

and will be taken to be duly given or made (in the case of delivery in person or by post or email or facsimile transmission) when delivered, received or left at the address of the recipient shown in this deed or to any other address which it may have notified the sender.

## 10.2 Receipt

A notice given in accordance with this clause is taken as having been given and received:

- (a) if hand delivered at or before 4.00 pm on a Business Day, on delivery, otherwise at 9.30 am on the next Business Day;
- (b) if sent by regular post, on the sixth Business Day after the date of posting (or tenth Business Day after the date of posting if posted to or from outside Australia); or
- (c) if transmitted by e-mail, on the first Business Day after the date of transmission.

## 10.3 Address for notices

Unless varied by notice in accordance with this clause 10.3, the parties' addresses and other details are:

- (a) if to the Entity:

Address: Level 7, 61 York Street, Sydney, New South Wales 2000

Email: [arron@sccperth.com.au](mailto:arron@sccperth.com.au) / [dean@winedepot.com](mailto:dean@winedepot.com)

Attention: Arron Canicais, Company Secretary / Dean Taylor, CEO

- (b) if to the Holder, as set out in Item 1 of the Schedule.

## 11. General

---

### 11.1 Amendments

This deed may only be varied by a document signed by or on behalf of the parties.

### 11.2 Counterparts

- (a) The parties may execute this deed in two or more counterparts.
- (b) The parties deem that each counterpart is an original.
- (c) All counterparts together constitute one instrument.

### 11.3 Further Acts

Each party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by any other party to give effect to this deed.

11.4 Time of the Essence

Time is of the essence of this deed.

11.5 Liability

An obligation of two or more persons binds them separately and together.

11.6 Governing Law and Jurisdiction

- (a) This deed is governed by the laws of New South Wales.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales.

## Schedule

<b>Item 1</b> <b>Holder's name and address:</b>	Name:     Jock Kinross Address:   Unit 48 4 Ward Ave Elizabeth Bay NSW 2011 Email:     jock@kaddy.com.au
<b>Item 2</b> <b>Escrow Period:</b>	In relation to: (a)        100% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is six months after the Completion Date; (b)        75% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 12 months after the Completion Date; (c)        50% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 18 months after the Completion Date; and (d)        25% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 24 months after the Completion Date.
<b>Item 3</b> <b>Particulars of Restricted Securities:</b>	6,647,625 Shares

## Signing pages

Executed as a deed

**Signed, sealed and delivered by Digital Wine Ventures Limited ACN 086 435 136**  
in accordance with section 127(1) of the  
*Corporations Act 2001* (Cth) by:



Signature of Director

Paul Evans

Full name (print)



Signature of Director/Company Secretary

Arron Canicaïs

Full name (print)

**Signed, sealed and delivered by Jock Kinross** in the presence of:

DocuSigned by:



A1B00577D80948F...

Signature of witness

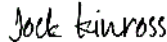
Leonie Leclerc

Full name of witness (print)

2/168 Oxford St Paddington NSW 2021

Address of witness (print)

DocuSigned by:



53D07A08E1C4405...

Signature of **Jock Kinross**



## Voluntary Escrow Deed

Digital Wine Ventures Limited ACN 086 435 136

and

The party listed in the Schedule

## Table of contents

1.	Definitions and interpretation	<b>1</b>
2.	Escrow restrictions	<b>4</b>
3.	Rights attaching to Restricted Securities	<b>6</b>
4.	Holding Lock	<b>7</b>
5.	Orderly Sale Period	<b>7</b>
6.	Warranties, representations and undertaking	<b>7</b>
7.	Disputes	<b>9</b>
8.	Disclosure to ASX	<b>10</b>
9.	Confidentiality	<b>10</b>
10.	Notices	<b>10</b>
11.	General	<b>10</b>
	Schedule	<b>13</b>
	Signing pages	<b>14</b>

## Voluntary Escrow Deed

Date	8 December 2021
Parties	<b>Digital Wine Ventures Limited ACN 086 435 136</b> of Level 7, 61 York Street, Sydney, New South Wales 2000 <b>(Entity)</b>
	The holder set out in Item 1 of the Schedule <b>(Holder)</b>

Recitals	A. The Holder has been issued the Restricted Securities under the terms and conditions of the Sale Agreement.  B. The parties have agreed to restrictions in relation to the Restricted Securities contained in this deed and to the other provisions of this deed.
----------	---

The parties agree, in consideration of, among other things, the mutual promises contained in this deed as follows:

### 1. Definitions and interpretation

#### 1.1 Definitions

In this deed:

<b>ASX</b>	means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires.
<b>ASX Settlement</b>	means ASX Settlement Pty Ltd ABN 49 008 504 532.
<b>Business Day</b>	means a day on which banks are open for business in the State of New South Wales, Australia, excluding a Saturday, Sunday or public holiday.
<b>CHESS</b>	means the Clearing House Electronic Subregister System.
<b>Completion Date</b>	has the meaning given in the Sale Agreement.

<b>Dealing</b>	<p>in respect of any Restricted Security, means to:</p> <ul style="list-style-type: none"> <li>(a) dispose of, or agree or offer to dispose of, that Restricted Security or any legal, beneficial or economic interest in that Restricted Security;</li> <li>(b) create, or agree or offer to create, any Security Interest in that Restricted Security or any legal, beneficial or economic interest in that Restricted Security; or</li> <li>(c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Security or any legal, beneficial or economic interest in that Restricted Security.</li> </ul>
<b>Deal</b>	has a corresponding meaning to Dealing.
<b>Escrow Period</b>	means the period set out in Item 2 of the Schedule.
<b>Holding Lock</b>	has the meaning given in Section 2 of the ASX Settlement Operating Rules.
<b>Issuer Sponsored Subregister</b>	means the part of the Entity's register for share that is administered by the Entity (and not ASX Settlement) and records uncertificated holdings of Shares.
<b>Listing Rules</b>	means the official listing rules of ASX as amended from time to time.
<b>Orderly Sale Period</b>	means the period beginning on the expiry of the Escrow Period and ending on the date that is six months after the expiry of the Escrow Period.
<b>PPSA</b>	means the <i>Personal Property Securities Act 2009</i> (Cth).
<b>Reconstruction Event</b>	<p>means any issue of Shares which does not dilute the interest of the Holder under:</p> <ul style="list-style-type: none"> <li>(a) a bonus issue of Shares;</li> <li>(b) a subdivision or consolidation of Shares; or</li> <li>(c) any other reorganisation or reconstruction of the Entity where the Entity neither pays nor receives cash.</li> </ul>
<b>Related Entity</b>	has the meaning given in the Corporations Act.
<b>Restricted Securities</b>	means the securities set out in Item 3 of the Schedule.
<b>Security Interest</b>	means an interest or power:

- (a) reserved in or over an interest in any asset including, but not limited to, any retention of title; or
- (d) created or otherwise arising in or over any interest in any asset under the PPSA, a bill of sale, mortgage, lien, pledge, trust or power; and
- (e) any agreement to grant or create any interest or power referred to in paragraphs (a) or (b) of this definition.

**Sale Agreement** means the share sale deed dated on or about the date of this deed entered into between the Company, the Holder and others for the acquisition of 100% of the shares in Kaddy Australia Pty Ltd ACN 632 344 677.

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

**Unvested Shares** has the meaning given in the Sale Agreement.

## 1.2 Interpretation

In this deed, unless the context requires otherwise:

- (a) headings and italicised, highlighted or bold type do not affect the interpretation of this deed;
- (b) the singular includes the plural and the plural includes the singular;
- (c) a gender includes all other genders;
- (d) other parts of speech and grammatical forms of a word or phrase defined in this the have a corresponding meaning;
- (e) a reference to a "person" includes any individual, firm, company, partnership, joint venture, an unincorporated body or association, trust, corporation or other body corporate and any government agency (whether or not having a separate legal personality);
- (f) a reference to any thing (including any right) includes a part of that thing, but nothing in this clause 1.2(f) implies that performance of part of an obligation constitutes performance of the obligation;
- (g) a reference to a clause, party, annexure, exhibit or schedule is a reference to a clause of, and a party, annexure, exhibit and schedule to, this deed and a reference to this deed includes any clause, annexure, exhibit and schedule;
- (h) a reference to a document (including this deed) includes all amendments or supplements to, or replacements or novations of, that document;
- (i) a reference to a party to any document includes that party's successors and permitted assigns;

- (j) a reference to time is to Sydney time;
- (k) the word person means a natural person and any association, body or entity whether incorporated or not;
- (l) where any word or phrase is defined, any other part of speech or other grammatical form of that word or phrase has a cognate meaning;
- (m) a covenant or agreement on the part of two or more persons binds them jointly and severally;
- (n) no rule of construction applies to the disadvantage of a party because this deed is prepared by (or on behalf of) that party; and
- (o) a reference to any thing is a reference to the whole and each part of it.

### 1.3 Business Day

If anything under this deed is required to be done by or on a day that is not a Business Day that thing must be done by or on the next Business Day.

### 1.4 Definitions

Unless otherwise defined in this deed, terms defined in the Listing Rules have that defined meaning in this deed.

### 1.5 Reconstruction Event

If a Reconstruction Event occurs during the Escrow Period:

- (a) a reference to the Restricted Securities in this deed is to be read as a reference to; and
- (b) the restrictions in this deed continue to apply in full force and effect to,

the Restricted Securities (including, for the avoidance of doubt, any new Shares issued to the Holder in connection with the rights attaching to the Restricted Securities under the relevant Reconstruction Event) as affected by the relevant Reconstruction Event.

### 1.6 Application to Unvested Shares

Nothing in this deed is intended to limit or has the effect of limiting clause 14.2 of the Sale Agreement, which applies to the extent of any inconsistency between this deed and the Sale Agreement.

## 2. Escrow restrictions

---

### 2.1 Escrow Restrictions

Subject to clause 2.2, the Holder must not Deal in the Restricted Securities during the Escrow Period.

### 2.2 Exceptions

During the Escrow Period, the Holder may Deal in any of its Restricted Securities if the Dealing:

- (a) is to the extent necessary to satisfy a Claim or Claims notified by the Company to the Holder under the Sale Agreement, calculated in accordance with the Sale Agreement;
- (b) is a cancellation of the Restricted Securities in accordance with the Sale Agreement;
- (c) is a transfer of some or all of the Restricted Securities to a Related Entity of the Holder (**Transferee**), provided that:
  - (i) the Holder gives the Entity at least 10 Business Days prior notice of its intention to transfer some or all of the Restricted Securities to a Related Entity; and
  - (ii) the Transferee enters into a deed in a form acceptable to the Entity, in accordance with which the Transferee agrees to be bound by the terms of this deed;
- (d) arises solely as a result of:
  - (i) the acceptance of a bona fide takeover bid, including a proportionate takeover bid, made in respect of all or some of the Shares that is accepted by the holders of more than 50% of the Shares the subject of that bid (excluding the Restricted Securities); or
  - (ii) the transfer or cancellation of the Shares as part of a scheme of arrangement; or
- (e) is required by applicable law (including an order of a court of competent jurisdiction).

### 2.3 Reinstatement of no Dealing undertaking

If a takeover bid referred to in clause 2.2(a) does not become unconditional or a scheme of arrangement referred to in clause 2.2(d)(ii) does not take effect, the obligations in clause 2.1 will be reinstated for the duration of the Escrow Period.

## 2.4 Notice

If the Holder becomes aware:

- (a) that a Dealing in any Restricted Securities has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted Securities during the Escrow Period,

it must notify the Entity as soon as practicable after becoming aware of the Dealing or the matters giving rise to the Dealing, providing full details.

## 2.5 Notice of end of Escrow Period

The Entity will notify the Holder of the expiry of the Escrow Period upon the expiry of the Escrow Period.

# 3. Rights attaching to Restricted Securities

---

Subject to clause 7.1(a)(iii), nothing in this deed affects or in any way restricts the following rights attaching to the Restricted Securities:

- (a) the right to vote;
- (b) the right to receive dividends or other forms of distribution, including in-specie distributions or capital returns; and
- (c) the right to participate in any form of rights, entitlement or other pro-rata offer to shareholders or any bonus or dividend reinvestment plan.

# 4. Holding Lock

---

## 4.1 Application

The Entity must apply a Holding Lock to the Restricted Securities during the Escrow Period (if the Restricted Securities are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to apply a Holding Lock (if they are held in a CHESS holding).

## 4.2 Consent

The Holder consents to:

- (a) the Entity entering the Restricted Securities on the Entity's Issuer Sponsored Subregister; and

- (b) the application of a Holding Lock to such Restricted Securities,

during the Escrow Period. The Entity must take all steps necessary to ensure the Restricted Securities become fully transferable at the end of the Escrow Period.

#### 4.3 Removal of Holding Lock

- (a) Subject to clause 14.2 of the Sale Agreement, the Entity must do all things necessary to ensure that any Holding Lock is released to the extent necessary to permit Dealings in Restricted Securities permitted by this deed.
- (b) If any Holding Lock is released in accordance with clause 4.2(a) and the relevant Dealing ceases to be a Dealing that is permitted by this deed before completion of the relevant Dealing (including, without limitation, if the circumstances in clause 2.3 apply), the Holder consents to a Holding Lock being re-applied to the Restricted Securities during the Escrow Period.
- (c) At least 10 Business Days prior to the expiry of the relevant Escrow Period, the Entity must apply to remove any Holding Lock applied to the applicable Restricted Securities under clause 4.1 (if they are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to remove the Holding Lock (if they are in a CHESS holding). The removal of the Holding Lock is to take effect from the day after the last day of the relevant Escrow Period.

## 5. Orderly Sale Period

---

### 5.1 Disposal restrictions

The Holder must use reasonable endeavours to ensure that it does not (and must use reasonable endeavours to procure that any Transferee under clause 2.2(c) does not) during any one week rolling period within the Orderly Sale Period Deal with a number of Shares exceeding the average weekly trading volume of Shares over the last six months prior to such Dealing, without the prior written consent of the Entity (which will not be unreasonably withheld).

### 5.2 Exceptions to orderly market sale provisions

The exceptions in clause 2.2 apply equally to a sale of Shares during the Orderly Sale Period.

## 6. Warranties, representations and undertaking

---

### 6.1 Giving of Warranties

Each Holder gives the warranties and representations in favour of the Entity:

- (a) as at the date of this deed; and
- (b) on each day during the Escrow Period.

## 6.2 Warranties and Representations

Each Holder represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, whether disclosed or undisclosed, if the Holder 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 it 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 is a Trustee, the trust deed for the Trust); or
  - (iii) any agreement, undertaking, Security Interest, or document which is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act which would result in it Dealing in the Restricted Securities such that it will take effect during the Escrow Period;
- (f) the Restricted Securities are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) there is no person who has, or will have, at the date of this deed, any substantial economic or beneficial interest in the Restricted Securities other than the Holder;
- (h) the Holder holds the Restricted Securities;
- (i) if the Holder is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (j) if the Holder is a Trustee:
  - (i) the Holder 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;

- (ii) the assets of the Trust are sufficient to satisfy that right in full and the Holder has not released or disposed of its equitable lien over that trust; and
- (iii) the Trust has not been terminated and there is not effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

### 6.3 Undertaking

The Holder undertakes to the Entity:

- (a) to comply in all respects with this deed; and
- (b) not to seek any waiver or variation of this deed without the prior written consent of the Entity.

### 6.4 Effect of Breach of Warranty

A breach of any of the warranties set out in clause 6.2 is a breach of this deed.

### 6.5 Survival of Warranties and Representations

The warranties and representations set out in clause 6.2 survive termination of this deed.

## 7. Disputes

---

### 7.1 Consequences of breach

- (a) If the Holder breaches this deed (**Defaulting Party**), each of the following applies:
  - (i) as soon as practicable after becoming aware of the breach, the Entity must take the steps as necessary to prevent the breach, or to enforce the deed, including seeking injunctive relief;
  - (ii) the Entity must refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities to which the Escrow Period applies; and
  - (iii) the Holder will cease to be entitled to any dividends, distributions or voting rights in respect of the Restricted Securities to which the Escrow Period applies while the breach continues.
- (b) Clause 7.1(a) is in addition to any other rights and remedies of the Entity.

## 7.2 Injunctive Relief or Specific Performance

The parties agree that damages would be an insufficient remedy for breach of clause 2.1 and the Holder agrees that the Entity is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligation under clause 2.1 without proof of actual damage and without prejudice to any of its rights or remedies.

## 8. Disclosure to ASX

---

The Holder authorises the Entity to disclose to the ASX such information relating to the terms of this deed as is required by ASX under the Listing Rules or otherwise.

## 9. Confidentiality

---

The parties agree to keep confidential all information, and to not make press or other announcements or releases, relating to this deed and the transactions contemplated by it (including the execution of documents) other than as required by law or the Listing Rules.

## 10. Notices

---

### 10.1 Form of Notice

All notices, requests, demands, consents, approvals, agreements or other communications to or by a party given for the purposes of this deed must be:

- (a) in writing;
- (b) signed by the party giving notice or a person duly authorised by that party or, where transmitted by e-mail, sent by the party giving notice or a person duly authorised by that party;
- (c) directed to the recipient's address (as specified in clause 10.3 or as varied by any notice); and
- (d) hand delivered, sent by prepaid post or transmitted by email to that address,

and will be taken to be duly given or made (in the case of delivery in person or by post or email or facsimile transmission) when delivered, received or left at the address of the recipient shown in this deed or to any other address which it may have notified the sender.

## 10.2 Receipt

A notice given in accordance with this clause is taken as having been given and received:

- (a) if hand delivered at or before 4.00 pm on a Business Day, on delivery, otherwise at 9.30 am on the next Business Day;
- (b) if sent by regular post, on the sixth Business Day after the date of posting (or tenth Business Day after the date of posting if posted to or from outside Australia); or
- (c) if transmitted by e-mail, on the first Business Day after the date of transmission.

## 10.3 Address for notices

Unless varied by notice in accordance with this clause 10.3, the parties' addresses and other details are:

- (a) if to the Entity:

Address: Level 7, 61 York Street, Sydney, New South Wales 2000

Email: [arron@sccperth.com.au](mailto:arron@sccperth.com.au) / [dean@winedepot.com](mailto:dean@winedepot.com)

Attention: Arron Canicais, Company Secretary / Dean Taylor, CEO

- (b) if to the Holder, as set out in Item 1 of the Schedule.

## 11. General

---

### 11.1 Amendments

This deed may only be varied by a document signed by or on behalf of the parties.

### 11.2 Counterparts

- (a) The parties may execute this deed in two or more counterparts.
- (b) The parties deem that each counterpart is an original.
- (c) All counterparts together constitute one instrument.

### 11.3 Further Acts

Each party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by any other party to give effect to this deed.

11.4 Time of the Essence

Time is of the essence of this deed.

11.5 Liability

An obligation of two or more persons binds them separately and together.

11.6 Governing Law and Jurisdiction

- (a) This deed is governed by the laws of New South Wales.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales.

## Schedule

<b>Item 1</b> <b>Holder's name and address:</b>	Name:     Will Koehn Address:   62A Bundarra Avenue Wahroonga NSW 2076 Email:     will@kaddy.com.au
<b>Item 2</b> <b>Escrow Period:</b>	In relation to: (a)        100% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is six months after the Completion Date; (b)        75% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 12 months after the Completion Date; (c)        50% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 18 months after the Completion Date; and (d)        25% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 24 months after the Completion Date.
<b>Item 3</b> <b>Particulars of Restricted Securities:</b>	6,647,650 Shares

## Signing pages

Executed as a deed

**Signed, sealed and delivered by Digital Wine Ventures Limited ACN 086 435 136**  
in accordance with section 127(1) of the  
*Corporations Act 2001* (Cth) by:



Signature of Director

Paul Evans

Full name (print)



Signature of Director/Company Secretary

Arron Canicaïs

Full name (print)

**Signed, sealed and delivered by Will Koehn** in the presence of:

DocuSigned by:



Signature of witness

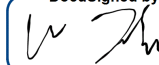
Leonie Leclerc

Full name of witness (print)

2/168 Oxford St Paddington NSW 2021

Address of witness (print)

DocuSigned by:



Signature of Will Koehn



## Voluntary Escrow Deed

Digital Wine Ventures Limited ACN 086 435 136

and

The party listed in the Schedule

## Table of contents

1.	Definitions and interpretation	1
2.	Escrow restrictions	4
3.	Rights attaching to Restricted Securities	6
4.	Holding Lock	7
5.	Orderly Sale Period	7
6.	Warranties, representations and undertaking	7
7.	Disputes	9
8.	Disclosure to ASX	10
9.	Confidentiality	10
10.	Notices	10
11.	General	10
	Schedule	13
	Signing pages	14

## Voluntary Escrow Deed

Date 8 December 2021

Parties **Digital Wine Ventures Limited ACN 086 435 136**  
of Level 7, 61 York Street, Sydney, New South Wales 2000  
(Entity)

The holder set out in Item 1 of the Schedule  
(Holder)

Recitals

A. The Holder has been issued the Restricted Securities under the terms and conditions of the Sale Agreement.

B. The parties have agreed to restrictions in relation to the Restricted Securities contained in this deed and to the other provisions of this deed.

The parties agree, in consideration of, among other things, the mutual promises contained in this deed as follows:

### 1. Definitions and interpretation

#### 1.1 Definitions

In this deed:

<b>ASX</b>	means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires.
<b>ASX Settlement</b>	means ASX Settlement Pty Ltd ABN 49 008 504 532.
<b>Business Day</b>	means a day on which banks are open for business in the State of New South Wales, Australia, excluding a Saturday, Sunday or public holiday.
<b>CHESS</b>	means the Clearing House Electronic Subregister System.
<b>Completion Date</b>	has the meaning given in the Sale Agreement.

<b>Dealing</b>	<p>in respect of any Restricted Security, means to:</p> <ul style="list-style-type: none"> <li>(a) dispose of, or agree or offer to dispose of, that Restricted Security or any legal, beneficial or economic interest in that Restricted Security;</li> <li>(b) create, or agree or offer to create, any Security Interest in that Restricted Security or any legal, beneficial or economic interest in that Restricted Security; or</li> <li>(c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Security or any legal, beneficial or economic interest in that Restricted Security.</li> </ul>
<b>Deal</b>	has a corresponding meaning to Dealing.
<b>Escrow Period</b>	means the period set out in Item 2 of the Schedule.
<b>Holding Lock</b>	has the meaning given in Section 2 of the ASX Settlement Operating Rules.
<b>Issuer Sponsored Subregister</b>	means the part of the Entity's register for share that is administered by the Entity (and not ASX Settlement) and records uncertificated holdings of Shares.
<b>Listing Rules</b>	means the official listing rules of ASX as amended from time to time.
<b>Orderly Sale Period</b>	means the period beginning on the expiry of the Escrow Period and ending on the date that is six months after the expiry of the Escrow Period.
<b>PPSA</b>	means the <i>Personal Property Securities Act 2009</i> (Cth).
<b>Reconstruction Event</b>	<p>means any issue of Shares which does not dilute the interest of the Holder under:</p> <ul style="list-style-type: none"> <li>(a) a bonus issue of Shares;</li> <li>(b) a subdivision or consolidation of Shares; or</li> <li>(c) any other reorganisation or reconstruction of the Entity where the Entity neither pays nor receives cash.</li> </ul>
<b>Related Entity</b>	has the meaning given in the Corporations Act.
<b>Restricted Securities</b>	means the securities set out in Item 3 of the Schedule.
<b>Security Interest</b>	means an interest or power:

- (a) reserved in or over an interest in any asset including, but not limited to, any retention of title; or
- (d) created or otherwise arising in or over any interest in any asset under the PPSA, a bill of sale, mortgage, lien, pledge, trust or power; and
- (e) any agreement to grant or create any interest or power referred to in paragraphs (a) or (b) of this definition.

**Sale Agreement** means the share sale deed dated on or about the date of this deed entered into between the Company, the Holder and others for the acquisition of 100% of the shares in Kaddy Australia Pty Ltd ACN 632 344 677.

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

**Unvested Shares** has the meaning given in the Sale Agreement.

## 1.2 Interpretation

In this deed, unless the context requires otherwise:

- (a) headings and italicised, highlighted or bold type do not affect the interpretation of this deed;
- (b) the singular includes the plural and the plural includes the singular;
- (c) a gender includes all other genders;
- (d) other parts of speech and grammatical forms of a word or phrase defined in this the have a corresponding meaning;
- (e) a reference to a "person" includes any individual, firm, company, partnership, joint venture, an unincorporated body or association, trust, corporation or other body corporate and any government agency (whether or not having a separate legal personality);
- (f) a reference to any thing (including any right) includes a part of that thing, but nothing in this clause 1.2(f) implies that performance of part of an obligation constitutes performance of the obligation;
- (g) a reference to a clause, party, annexure, exhibit or schedule is a reference to a clause of, and a party, annexure, exhibit and schedule to, this deed and a reference to this deed includes any clause, annexure, exhibit and schedule;
- (h) a reference to a document (including this deed) includes all amendments or supplements to, or replacements or novations of, that document;
- (i) a reference to a party to any document includes that party's successors and permitted assigns;

- (j) a reference to time is to Sydney time;
- (k) the word person means a natural person and any association, body or entity whether incorporated or not;
- (l) where any word or phrase is defined, any other part of speech or other grammatical form of that word or phrase has a cognate meaning;
- (m) a covenant or agreement on the part of two or more persons binds them jointly and severally;
- (n) no rule of construction applies to the disadvantage of a party because this deed is prepared by (or on behalf of) that party; and
- (o) a reference to any thing is a reference to the whole and each part of it.

### 1.3 Business Day

If anything under this deed is required to be done by or on a day that is not a Business Day that thing must be done by or on the next Business Day.

### 1.4 Definitions

Unless otherwise defined in this deed, terms defined in the Listing Rules have that defined meaning in this deed.

### 1.5 Reconstruction Event

If a Reconstruction Event occurs during the Escrow Period:

- (a) a reference to the Restricted Securities in this deed is to be read as a reference to; and
- (b) the restrictions in this deed continue to apply in full force and effect to,

the Restricted Securities (including, for the avoidance of doubt, any new Shares issued to the Holder in connection with the rights attaching to the Restricted Securities under the relevant Reconstruction Event) as affected by the relevant Reconstruction Event.

### 1.6 Application to Unvested Shares

Nothing in this deed is intended to limit or has the effect of limiting clause 14.2 of the Sale Agreement, which applies to the extent of any inconsistency between this deed and the Sale Agreement.

## 2. Escrow restrictions

---

### 2.1 Escrow Restrictions

Subject to clause 2.2, the Holder must not Deal in the Restricted Securities during the Escrow Period.

### 2.2 Exceptions

During the Escrow Period, the Holder may Deal in any of its Restricted Securities if the Dealing:

- (a) is to the extent necessary to satisfy a Claim or Claims notified by the Company to the Holder under the Sale Agreement, calculated in accordance with the Sale Agreement;
- (b) is a cancellation of the Restricted Securities in accordance with the Sale Agreement;
- (c) is a transfer of some or all of the Restricted Securities to a Related Entity of the Holder (**Transferee**), provided that:
  - (i) the Holder gives the Entity at least 10 Business Days prior notice of its intention to transfer some or all of the Restricted Securities to a Related Entity; and
  - (ii) the Transferee enters into a deed in a form acceptable to the Entity, in accordance with which the Transferee agrees to be bound by the terms of this deed;
- (d) arises solely as a result of:
  - (i) the acceptance of a bona fide takeover bid, including a proportionate takeover bid, made in respect of all or some of the Shares that is accepted by the holders of more than 50% of the Shares the subject of that bid (excluding the Restricted Securities); or
  - (ii) the transfer or cancellation of the Shares as part of a scheme of arrangement; or
- (e) is required by applicable law (including an order of a court of competent jurisdiction).

### 2.3 Reinstatement of no Dealing undertaking

If a takeover bid referred to in clause 2.2(a) does not become unconditional or a scheme of arrangement referred to in clause 2.2(d)(ii) does not take effect, the obligations in clause 2.1 will be reinstated for the duration of the Escrow Period.

## 2.4 Notice

If the Holder becomes aware:

- (a) that a Dealing in any Restricted Securities has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted Securities during the Escrow Period,

it must notify the Entity as soon as practicable after becoming aware of the Dealing or the matters giving rise to the Dealing, providing full details.

## 2.5 Notice of end of Escrow Period

The Entity will notify the Holder of the expiry of the Escrow Period upon the expiry of the Escrow Period.

# 3. Rights attaching to Restricted Securities

---

Subject to clause 7.1(a)(iii), nothing in this deed affects or in any way restricts the following rights attaching to the Restricted Securities:

- (a) the right to vote;
- (b) the right to receive dividends or other forms of distribution, including in-specie distributions or capital returns; and
- (c) the right to participate in any form of rights, entitlement or other pro-rata offer to shareholders or any bonus or dividend reinvestment plan.

# 4. Holding Lock

---

## 4.1 Application

The Entity must apply a Holding Lock to the Restricted Securities during the Escrow Period (if the Restricted Securities are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to apply a Holding Lock (if they are held in a CHESS holding).

## 4.2 Consent

The Holder consents to:

- (a) the Entity entering the Restricted Securities on the Entity's Issuer Sponsored Subregister; and

- (b) the application of a Holding Lock to such Restricted Securities,

during the Escrow Period. The Entity must take all steps necessary to ensure the Restricted Securities become fully transferable at the end of the Escrow Period.

#### 4.3 Removal of Holding Lock

- (a) Subject to clause 14.2 of the Sale Agreement, the Entity must do all things necessary to ensure that any Holding Lock is released to the extent necessary to permit Dealings in Restricted Securities permitted by this deed.
- (b) If any Holding Lock is released in accordance with clause 4.2(a) and the relevant Dealing ceases to be a Dealing that is permitted by this deed before completion of the relevant Dealing (including, without limitation, if the circumstances in clause 2.3 apply), the Holder consents to a Holding Lock being re-applied to the Restricted Securities during the Escrow Period.
- (c) At least 10 Business Days prior to the expiry of the relevant Escrow Period, the Entity must apply to remove any Holding Lock applied to the applicable Restricted Securities under clause 4.1 (if they are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to remove the Holding Lock (if they are in a CHESS holding). The removal of the Holding Lock is to take effect from the day after the last day of the relevant Escrow Period.

## 5. Orderly Sale Period

---

### 5.1 Disposal restrictions

The Holder must use reasonable endeavours to ensure that it does not (and must use reasonable endeavours to procure that any Transferee under clause 2.2(c) does not) during any one week rolling period within the Orderly Sale Period Deal with a number of Shares exceeding the average weekly trading volume of Shares over the last six months prior to such Dealing, without the prior written consent of the Entity (which will not be unreasonably withheld).

### 5.2 Exceptions to orderly market sale provisions

The exceptions in clause 2.2 apply equally to a sale of Shares during the Orderly Sale Period.

## 6. Warranties, representations and undertaking

---

### 6.1 Giving of Warranties

Each Holder gives the warranties and representations in favour of the Entity:

- (a) as at the date of this deed; and
- (b) on each day during the Escrow Period.

## 6.2 Warranties and Representations

Each Holder represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, whether disclosed or undisclosed, if the Holder 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 it 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 is a Trustee, the trust deed for the Trust); or
  - (iii) any agreement, undertaking, Security Interest, or document which is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act which would result in it Dealing in the Restricted Securities such that it will take effect during the Escrow Period;
- (f) the Restricted Securities are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) there is no person who has, or will have, at the date of this deed, any substantial economic or beneficial interest in the Restricted Securities other than the Holder;
- (h) the Holder holds the Restricted Securities;
- (i) if the Holder is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (j) if the Holder is a Trustee:
  - (i) the Holder 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;

- (ii) the assets of the Trust are sufficient to satisfy that right in full and the Holder has not released or disposed of its equitable lien over that trust; and
- (iii) the Trust has not been terminated and there is not effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

### 6.3 Undertaking

The Holder undertakes to the Entity:

- (a) to comply in all respects with this deed; and
- (b) not to seek any waiver or variation of this deed without the prior written consent of the Entity.

### 6.4 Effect of Breach of Warranty

A breach of any of the warranties set out in clause 6.2 is a breach of this deed.

### 6.5 Survival of Warranties and Representations

The warranties and representations set out in clause 6.2 survive termination of this deed.

## 7. Disputes

---

### 7.1 Consequences of breach

- (a) If the Holder breaches this deed (**Defaulting Party**), each of the following applies:
  - (i) as soon as practicable after becoming aware of the breach, the Entity must take the steps as necessary to prevent the breach, or to enforce the deed, including seeking injunctive relief;
  - (ii) the Entity must refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities to which the Escrow Period applies; and
  - (iii) the Holder will cease to be entitled to any dividends, distributions or voting rights in respect of the Restricted Securities to which the Escrow Period applies while the breach continues.
- (b) Clause 7.1(a) is in addition to any other rights and remedies of the Entity.

## 7.2 Injunctive Relief or Specific Performance

The parties agree that damages would be an insufficient remedy for breach of clause 2.1 and the Holder agrees that the Entity is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligation under clause 2.1 without proof of actual damage and without prejudice to any of its rights or remedies.

## 8. Disclosure to ASX

---

The Holder authorises the Entity to disclose to the ASX such information relating to the terms of this deed as is required by ASX under the Listing Rules or otherwise.

## 9. Confidentiality

---

The parties agree to keep confidential all information, and to not make press or other announcements or releases, relating to this deed and the transactions contemplated by it (including the execution of documents) other than as required by law or the Listing Rules.

## 10. Notices

---

### 10.1 Form of Notice

All notices, requests, demands, consents, approvals, agreements or other communications to or by a party given for the purposes of this deed must be:

- (a) in writing;
- (b) signed by the party giving notice or a person duly authorised by that party or, where transmitted by e-mail, sent by the party giving notice or a person duly authorised by that party;
- (c) directed to the recipient's address (as specified in clause 10.3 or as varied by any notice); and
- (d) hand delivered, sent by prepaid post or transmitted by email to that address,

and will be taken to be duly given or made (in the case of delivery in person or by post or email or facsimile transmission) when delivered, received or left at the address of the recipient shown in this deed or to any other address which it may have notified the sender.

## 10.2 Receipt

A notice given in accordance with this clause is taken as having been given and received:

- (a) if hand delivered at or before 4.00 pm on a Business Day, on delivery, otherwise at 9.30 am on the next Business Day;
- (b) if sent by regular post, on the sixth Business Day after the date of posting (or tenth Business Day after the date of posting if posted to or from outside Australia); or
- (c) if transmitted by e-mail, on the first Business Day after the date of transmission.

## 10.3 Address for notices

Unless varied by notice in accordance with this clause 10.3, the parties' addresses and other details are:

- (a) if to the Entity:

Address: Level 7, 61 York Street, Sydney, New South Wales 2000

Email: [arron@sccperth.com.au](mailto:arron@sccperth.com.au) / [dean@winedepot.com](mailto:dean@winedepot.com)

Attention: Arron Canicais, Company Secretary / Dean Taylor, CEO

- (b) if to the Holder, as set out in Item 1 of the Schedule.

## 11. General

---

### 11.1 Amendments

This deed may only be varied by a document signed by or on behalf of the parties.

### 11.2 Counterparts

- (a) The parties may execute this deed in two or more counterparts.
- (b) The parties deem that each counterpart is an original.
- (c) All counterparts together constitute one instrument.

### 11.3 Further Acts

Each party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by any other party to give effect to this deed.

11.4 Time of the Essence

Time is of the essence of this deed.

11.5 Liability

An obligation of two or more persons binds them separately and together.

11.6 Governing Law and Jurisdiction

- (a) This deed is governed by the laws of New South Wales.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales.

## Schedule

<b>Item 1</b> <b>Holder's name and address:</b>	Name:     Hamish Ware Address:   3/22 Cliffbrook Parade  Clovelly  NSW 2031  Email:     hamish@kaddy.com.au
<b>Item 2</b> <b>Escrow Period:</b>	In relation to: (a)        100% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is six months after the Completion Date; (b)        75% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 12 months after the Completion Date; (c)        50% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 18 months after the Completion Date; and (d)        25% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 24 months after the Completion Date.
<b>Item 3</b> <b>Particulars of Restricted Securities:</b>	2,347,978 Shares

## Signing pages

Executed as a deed

**Signed, sealed and delivered by Digital Wine Ventures Limited ACN 086 435 136**  
in accordance with section 127(1) of the  
*Corporations Act 2001* (Cth) by:



Signature of Director

Paul Evans

Full name (print)



Signature of Director/Company Secretary

Arron Canicaïs

Full name (print)

**Signed, sealed and delivered by Hamish Ware** in the presence of:

DocuSigned by:



A1B00577D80948F...  
Signature of witness

Leonie Leclerc

Full name of witness (print)

2/168 Oxford St Paddington NSW 2021

Address of witness (print)

DocuSigned by:



9AD68483C5F24E5...  
Signature of Hamish Ware



## Voluntary Escrow Deed

Digital Wine Ventures Limited ACN 086 435 136

and

The party listed in the Schedule

For personal use only

## Table of contents

1.	Definitions and interpretation	1
2.	Escrow restrictions	4
3.	Rights attaching to Restricted Securities	6
4.	Holding Lock	7
5.	Orderly Sale Period	7
6.	Warranties, representations and undertaking	7
7.	Disputes	9
8.	Disclosure to ASX	10
9.	Confidentiality	10
10.	Notices	10
11.	General	10
	Schedule	13
	Signing pages	14

## Voluntary Escrow Deed

Date 8 December 2021

Parties **Digital Wine Ventures Limited ACN 086 435 136**  
of Level 7, 61 York Street, Sydney, New South Wales 2000  
(Entity)

The holder set out in Item 1 of the Schedule  
(Holder)

Recitals

A. The Holder has been issued the Restricted Securities under the terms and conditions of the Sale Agreement.

B. The parties have agreed to restrictions in relation to the Restricted Securities contained in this deed and to the other provisions of this deed.

The parties agree, in consideration of, among other things, the mutual promises contained in this deed as follows:

### 1. Definitions and interpretation

#### 1.1 Definitions

In this deed:

<b>ASX</b>	means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires.
<b>ASX Settlement</b>	means ASX Settlement Pty Ltd ABN 49 008 504 532.
<b>Business Day</b>	means a day on which banks are open for business in the State of New South Wales, Australia, excluding a Saturday, Sunday or public holiday.
<b>CHESS</b>	means the Clearing House Electronic Subregister System.
<b>Completion Date</b>	has the meaning given in the Sale Agreement.

<b>Dealing</b>	<p>in respect of any Restricted Security, means to:</p> <ul style="list-style-type: none"> <li>(a) dispose of, or agree or offer to dispose of, that Restricted Security or any legal, beneficial or economic interest in that Restricted Security;</li> <li>(b) create, or agree or offer to create, any Security Interest in that Restricted Security or any legal, beneficial or economic interest in that Restricted Security; or</li> <li>(c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Security or any legal, beneficial or economic interest in that Restricted Security.</li> </ul>
<b>Deal</b>	has a corresponding meaning to Dealing.
<b>Escrow Period</b>	means the period set out in Item 2 of the Schedule.
<b>Holding Lock</b>	has the meaning given in Section 2 of the ASX Settlement Operating Rules.
<b>Issuer Sponsored Subregister</b>	means the part of the Entity's register for share that is administered by the Entity (and not ASX Settlement) and records uncertificated holdings of Shares.
<b>Listing Rules</b>	means the official listing rules of ASX as amended from time to time.
<b>Orderly Sale Period</b>	means the period beginning on the expiry of the Escrow Period and ending on the date that is six months after the expiry of the Escrow Period.
<b>PPSA</b>	means the <i>Personal Property Securities Act 2009</i> (Cth).
<b>Reconstruction Event</b>	<p>means any issue of Shares which does not dilute the interest of the Holder under:</p> <ul style="list-style-type: none"> <li>(a) a bonus issue of Shares;</li> <li>(b) a subdivision or consolidation of Shares; or</li> <li>(c) any other reorganisation or reconstruction of the Entity where the Entity neither pays nor receives cash.</li> </ul>
<b>Related Entity</b>	has the meaning given in the Corporations Act.
<b>Restricted Securities</b>	means the securities set out in Item 3 of the Schedule.
<b>Security Interest</b>	means an interest or power:

- (a) reserved in or over an interest in any asset including, but not limited to, any retention of title; or
- (d) created or otherwise arising in or over any interest in any asset under the PPSA, a bill of sale, mortgage, lien, pledge, trust or power; and
- (e) any agreement to grant or create any interest or power referred to in paragraphs (a) or (b) of this definition.

**Sale Agreement** means the share sale deed dated on or about the date of this deed entered into between the Company, the Holder and others for the acquisition of 100% of the shares in Kaddy Australia Pty Ltd ACN 632 344 677.

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

**Unvested Shares** has the meaning given in the Sale Agreement.

## 1.2 Interpretation

In this deed, unless the context requires otherwise:

- (a) headings and italicised, highlighted or bold type do not affect the interpretation of this deed;
- (b) the singular includes the plural and the plural includes the singular;
- (c) a gender includes all other genders;
- (d) other parts of speech and grammatical forms of a word or phrase defined in this the have a corresponding meaning;
- (e) a reference to a "person" includes any individual, firm, company, partnership, joint venture, an unincorporated body or association, trust, corporation or other body corporate and any government agency (whether or not having a separate legal personality);
- (f) a reference to any thing (including any right) includes a part of that thing, but nothing in this clause 1.2(f) implies that performance of part of an obligation constitutes performance of the obligation;
- (g) a reference to a clause, party, annexure, exhibit or schedule is a reference to a clause of, and a party, annexure, exhibit and schedule to, this deed and a reference to this deed includes any clause, annexure, exhibit and schedule;
- (h) a reference to a document (including this deed) includes all amendments or supplements to, or replacements or novations of, that document;
- (i) a reference to a party to any document includes that party's successors and permitted assigns;

- (j) a reference to time is to Sydney time;
- (k) the word person means a natural person and any association, body or entity whether incorporated or not;
- (l) where any word or phrase is defined, any other part of speech or other grammatical form of that word or phrase has a cognate meaning;
- (m) a covenant or agreement on the part of two or more persons binds them jointly and severally;
- (n) no rule of construction applies to the disadvantage of a party because this deed is prepared by (or on behalf of) that party; and
- (o) a reference to any thing is a reference to the whole and each part of it.

### 1.3 Business Day

If anything under this deed is required to be done by or on a day that is not a Business Day that thing must be done by or on the next Business Day.

### 1.4 Definitions

Unless otherwise defined in this deed, terms defined in the Listing Rules have that defined meaning in this deed.

### 1.5 Reconstruction Event

If a Reconstruction Event occurs during the Escrow Period:

- (a) a reference to the Restricted Securities in this deed is to be read as a reference to; and
- (b) the restrictions in this deed continue to apply in full force and effect to,

the Restricted Securities (including, for the avoidance of doubt, any new Shares issued to the Holder in connection with the rights attaching to the Restricted Securities under the relevant Reconstruction Event) as affected by the relevant Reconstruction Event.

### 1.6 Application to Unvested Shares

Nothing in this deed is intended to limit or has the effect of limiting clause 14.2 of the Sale Agreement, which applies to the extent of any inconsistency between this deed and the Sale Agreement.

## 2. Escrow restrictions

---

### 2.1 Escrow Restrictions

Subject to clause 2.2, the Holder must not Deal in the Restricted Securities during the Escrow Period.

### 2.2 Exceptions

During the Escrow Period, the Holder may Deal in any of its Restricted Securities if the Dealing:

- (a) is to the extent necessary to satisfy a Claim or Claims notified by the Company to the Holder under the Sale Agreement, calculated in accordance with the Sale Agreement;
- (b) is a cancellation of the Restricted Securities in accordance with the Sale Agreement;
- (c) is a transfer of some or all of the Restricted Securities to a Related Entity of the Holder (**Transferee**), provided that:
  - (i) the Holder gives the Entity at least 10 Business Days prior notice of its intention to transfer some or all of the Restricted Securities to a Related Entity; and
  - (ii) the Transferee enters into a deed in a form acceptable to the Entity, in accordance with which the Transferee agrees to be bound by the terms of this deed;
- (d) arises solely as a result of:
  - (i) the acceptance of a bona fide takeover bid, including a proportionate takeover bid, made in respect of all or some of the Shares that is accepted by the holders of more than 50% of the Shares the subject of that bid (excluding the Restricted Securities); or
  - (ii) the transfer or cancellation of the Shares as part of a scheme of arrangement; or
- (e) is required by applicable law (including an order of a court of competent jurisdiction).

### 2.3 Reinstatement of no Dealing undertaking

If a takeover bid referred to in clause 2.2(a) does not become unconditional or a scheme of arrangement referred to in clause 2.2(d)(ii) does not take effect, the obligations in clause 2.1 will be reinstated for the duration of the Escrow Period.

## 2.4 Notice

If the Holder becomes aware:

- (a) that a Dealing in any Restricted Securities has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted Securities during the Escrow Period,

it must notify the Entity as soon as practicable after becoming aware of the Dealing or the matters giving rise to the Dealing, providing full details.

## 2.5 Notice of end of Escrow Period

The Entity will notify the Holder of the expiry of the Escrow Period upon the expiry of the Escrow Period.

# 3. Rights attaching to Restricted Securities

---

Subject to clause 7.1(a)(iii), nothing in this deed affects or in any way restricts the following rights attaching to the Restricted Securities:

- (a) the right to vote;
- (b) the right to receive dividends or other forms of distribution, including in-specie distributions or capital returns; and
- (c) the right to participate in any form of rights, entitlement or other pro-rata offer to shareholders or any bonus or dividend reinvestment plan.

# 4. Holding Lock

---

## 4.1 Application

The Entity must apply a Holding Lock to the Restricted Securities during the Escrow Period (if the Restricted Securities are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to apply a Holding Lock (if they are held in a CHESS holding).

## 4.2 Consent

The Holder consents to:

- (a) the Entity entering the Restricted Securities on the Entity's Issuer Sponsored Subregister; and

- (b) the application of a Holding Lock to such Restricted Securities,

during the Escrow Period. The Entity must take all steps necessary to ensure the Restricted Securities become fully transferable at the end of the Escrow Period.

#### 4.3 Removal of Holding Lock

- (a) Subject to clause 14.2 of the Sale Agreement, the Entity must do all things necessary to ensure that any Holding Lock is released to the extent necessary to permit Dealings in Restricted Securities permitted by this deed.
- (b) If any Holding Lock is released in accordance with clause 4.2(a) and the relevant Dealing ceases to be a Dealing that is permitted by this deed before completion of the relevant Dealing (including, without limitation, if the circumstances in clause 2.3 apply), the Holder consents to a Holding Lock being re-applied to the Restricted Securities during the Escrow Period.
- (c) At least 10 Business Days prior to the expiry of the relevant Escrow Period, the Entity must apply to remove any Holding Lock applied to the applicable Restricted Securities under clause 4.1 (if they are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to remove the Holding Lock (if they are in a CHESS holding). The removal of the Holding Lock is to take effect from the day after the last day of the relevant Escrow Period.

## 5. Orderly Sale Period

---

### 5.1 Disposal restrictions

The Holder must use reasonable endeavours to ensure that it does not (and must use reasonable endeavours to procure that any Transferee under clause 2.2(c) does not) during any one week rolling period within the Orderly Sale Period Deal with a number of Shares exceeding the average weekly trading volume of Shares over the last six months prior to such Dealing, without the prior written consent of the Entity (which will not be unreasonably withheld).

### 5.2 Exceptions to orderly market sale provisions

The exceptions in clause 2.2 apply equally to a sale of Shares during the Orderly Sale Period.

## 6. Warranties, representations and undertaking

---

### 6.1 Giving of Warranties

Each Holder gives the warranties and representations in favour of the Entity:

- (a) as at the date of this deed; and
- (b) on each day during the Escrow Period.

## 6.2 Warranties and Representations

Each Holder represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, whether disclosed or undisclosed, if the Holder 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 it 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 is a Trustee, the trust deed for the Trust); or
  - (iii) any agreement, undertaking, Security Interest, or document which is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act which would result in it Dealing in the Restricted Securities such that it will take effect during the Escrow Period;
- (f) the Restricted Securities are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) there is no person who has, or will have, at the date of this deed, any substantial economic or beneficial interest in the Restricted Securities other than the Holder;
- (h) the Holder holds the Restricted Securities;
- (i) if the Holder is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (j) if the Holder is a Trustee:
  - (i) the Holder 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;

- (ii) the assets of the Trust are sufficient to satisfy that right in full and the Holder has not released or disposed of its equitable lien over that trust; and
- (iii) the Trust has not been terminated and there is not effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

### 6.3 Undertaking

The Holder undertakes to the Entity:

- (a) to comply in all respects with this deed; and
- (b) not to seek any waiver or variation of this deed without the prior written consent of the Entity.

### 6.4 Effect of Breach of Warranty

A breach of any of the warranties set out in clause 6.2 is a breach of this deed.

### 6.5 Survival of Warranties and Representations

The warranties and representations set out in clause 6.2 survive termination of this deed.

## 7. Disputes

---

### 7.1 Consequences of breach

- (a) If the Holder breaches this deed (**Defaulting Party**), each of the following applies:
  - (i) as soon as practicable after becoming aware of the breach, the Entity must take the steps as necessary to prevent the breach, or to enforce the deed, including seeking injunctive relief;
  - (ii) the Entity must refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities to which the Escrow Period applies; and
  - (iii) the Holder will cease to be entitled to any dividends, distributions or voting rights in respect of the Restricted Securities to which the Escrow Period applies while the breach continues.
- (b) Clause 7.1(a) is in addition to any other rights and remedies of the Entity.

## 7.2 Injunctive Relief or Specific Performance

The parties agree that damages would be an insufficient remedy for breach of clause 2.1 and the Holder agrees that the Entity is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligation under clause 2.1 without proof of actual damage and without prejudice to any of its rights or remedies.

## 8. Disclosure to ASX

---

The Holder authorises the Entity to disclose to the ASX such information relating to the terms of this deed as is required by ASX under the Listing Rules or otherwise.

## 9. Confidentiality

---

The parties agree to keep confidential all information, and to not make press or other announcements or releases, relating to this deed and the transactions contemplated by it (including the execution of documents) other than as required by law or the Listing Rules.

## 10. Notices

---

### 10.1 Form of Notice

All notices, requests, demands, consents, approvals, agreements or other communications to or by a party given for the purposes of this deed must be:

- (a) in writing;
- (b) signed by the party giving notice or a person duly authorised by that party or, where transmitted by e-mail, sent by the party giving notice or a person duly authorised by that party;
- (c) directed to the recipient's address (as specified in clause 10.3 or as varied by any notice); and
- (d) hand delivered, sent by prepaid post or transmitted by email to that address,

and will be taken to be duly given or made (in the case of delivery in person or by post or email or facsimile transmission) when delivered, received or left at the address of the recipient shown in this deed or to any other address which it may have notified the sender.

## 10.2 Receipt

A notice given in accordance with this clause is taken as having been given and received:

- (a) if hand delivered at or before 4.00 pm on a Business Day, on delivery, otherwise at 9.30 am on the next Business Day;
- (b) if sent by regular post, on the sixth Business Day after the date of posting (or tenth Business Day after the date of posting if posted to or from outside Australia); or
- (c) if transmitted by e-mail, on the first Business Day after the date of transmission.

## 10.3 Address for notices

Unless varied by notice in accordance with this clause 10.3, the parties' addresses and other details are:

- (a) if to the Entity:

Address: Level 7, 61 York Street, Sydney, New South Wales 2000

Email: [arron@sccperth.com.au](mailto:arron@sccperth.com.au) / [dean@winedepot.com](mailto:dean@winedepot.com)

Attention: Arron Canicais, Company Secretary / Dean Taylor, CEO

- (b) if to the Holder, as set out in Item 1 of the Schedule.

## 11. General

---

### 11.1 Amendments

This deed may only be varied by a document signed by or on behalf of the parties.

### 11.2 Counterparts

- (a) The parties may execute this deed in two or more counterparts.
- (b) The parties deem that each counterpart is an original.
- (c) All counterparts together constitute one instrument.

### 11.3 Further Acts

Each party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by any other party to give effect to this deed.

11.4 Time of the Essence

Time is of the essence of this deed.

11.5 Liability

An obligation of two or more persons binds them separately and together.

11.6 Governing Law and Jurisdiction

- (a) This deed is governed by the laws of New South Wales.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales.

## Schedule

<b>Item 1</b>	<b>Holder's name and address:</b>	<p>Name: Zarah Schwartz</p> <p>Address: 14 Arthur St Surry Hills NSW 2010</p> <p>Email: zarah@kaddy.com.au</p>
<b>Item 2</b>	<b>Escrow Period:</b>	<p>In relation to:</p> <p>(a) 100% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is six months after the Completion Date;</p> <p>(b) 75% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 12 months after the Completion Date;</p> <p>(c) 50% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 18 months after the Completion Date; and</p> <p>(d) 25% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 24 months after the Completion Date.</p>
<b>Item 3</b>	<b>Particulars of Restricted Securities:</b>	2,347,978 Shares

## Signing pages

Executed as a deed

**Signed, sealed and delivered by Digital  
Wine Ventures Limited ACN 086 435 136**  
in accordance with section 127(1) of the  
*Corporations Act 2001* (Cth) by:

\_\_\_\_\_  
Signature of Director


Paul Evans

\_\_\_\_\_  
Full name (print)\_\_\_\_\_  
Signature of Director/Company Secretary

Arron Canica

\_\_\_\_\_  
Full name (print)

**Signed, sealed and delivered by Zarah  
Schwartz** in the presence of:

DocuSigned by:  


A1B00577D80948F...  
\_\_\_\_\_  
Signature of witness

Leonie Leclerc

\_\_\_\_\_  
Full name of witness (print)

2/168 Oxford St Paddington NSW 2021

\_\_\_\_\_  
Address of witness (print)

DocuSigned by:  


716751E223C5494...  
\_\_\_\_\_  
Signature of **Zarah Schwartz**



## Voluntary Escrow Deed

Digital Wine Ventures Limited ACN 086 435 136

and

The party listed in the Schedule

## Table of contents

1.	Definitions and interpretation	<b>1</b>
2.	Escrow restrictions	<b>4</b>
3.	Rights attaching to Restricted Securities	<b>6</b>
4.	Holding Lock	<b>7</b>
5.	Orderly Sale Period	<b>7</b>
6.	Warranties, representations and undertaking	<b>7</b>
7.	Disputes	<b>9</b>
8.	Disclosure to ASX	<b>10</b>
9.	Confidentiality	<b>10</b>
10.	Notices	<b>10</b>
11.	General	<b>10</b>
	Schedule	<b>13</b>
	Signing pages	<b>14</b>

## Voluntary Escrow Deed

Date 8 December 2021

Parties **Digital Wine Ventures Limited ACN 086 435 136**  
of Level 7, 61 York Street, Sydney, New South Wales 2000  
(Entity)

The holder set out in Item 1 of the Schedule  
(Holder)

Recitals

A. The Holder has been issued the Restricted Securities under the terms and conditions of the Sale Agreement.

B. The parties have agreed to restrictions in relation to the Restricted Securities contained in this deed and to the other provisions of this deed.

The parties agree, in consideration of, among other things, the mutual promises contained in this deed as follows:

### 1. Definitions and interpretation

#### 1.1 Definitions

In this deed:

<b>ASX</b>	means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires.
<b>ASX Settlement</b>	means ASX Settlement Pty Ltd ABN 49 008 504 532.
<b>Business Day</b>	means a day on which banks are open for business in the State of New South Wales, Australia, excluding a Saturday, Sunday or public holiday.
<b>CHESS</b>	means the Clearing House Electronic Subregister System.
<b>Completion Date</b>	has the meaning given in the Sale Agreement.

<b>Dealing</b>	<p>in respect of any Restricted Security, means to:</p> <ul style="list-style-type: none"> <li>(a) dispose of, or agree or offer to dispose of, that Restricted Security or any legal, beneficial or economic interest in that Restricted Security;</li> <li>(b) create, or agree or offer to create, any Security Interest in that Restricted Security or any legal, beneficial or economic interest in that Restricted Security; or</li> <li>(c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Security or any legal, beneficial or economic interest in that Restricted Security.</li> </ul>
<b>Deal</b>	has a corresponding meaning to Dealing.
<b>Escrow Period</b>	means the period set out in Item 2 of the Schedule.
<b>Holding Lock</b>	has the meaning given in Section 2 of the ASX Settlement Operating Rules.
<b>Issuer Sponsored Subregister</b>	means the part of the Entity's register for share that is administered by the Entity (and not ASX Settlement) and records uncertificated holdings of Shares.
<b>Listing Rules</b>	means the official listing rules of ASX as amended from time to time.
<b>Orderly Sale Period</b>	means the period beginning on the expiry of the Escrow Period and ending on the date that is six months after the expiry of the Escrow Period.
<b>PPSA</b>	means the <i>Personal Property Securities Act 2009</i> (Cth).
<b>Reconstruction Event</b>	<p>means any issue of Shares which does not dilute the interest of the Holder under:</p> <ul style="list-style-type: none"> <li>(a) a bonus issue of Shares;</li> <li>(b) a subdivision or consolidation of Shares; or</li> <li>(c) any other reorganisation or reconstruction of the Entity where the Entity neither pays nor receives cash.</li> </ul>
<b>Related Entity</b>	has the meaning given in the Corporations Act.
<b>Restricted Securities</b>	means the securities set out in Item 3 of the Schedule.
<b>Security Interest</b>	means an interest or power:

- (a) reserved in or over an interest in any asset including, but not limited to, any retention of title; or
- (d) created or otherwise arising in or over any interest in any asset under the PPSA, a bill of sale, mortgage, lien, pledge, trust or power; and
- (e) any agreement to grant or create any interest or power referred to in paragraphs (a) or (b) of this definition.

**Sale Agreement** means the share sale deed dated on or about the date of this deed entered into between the Company, the Holder and others for the acquisition of 100% of the shares in Kaddy Australia Pty Ltd ACN 632 344 677.

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

**Unvested Shares** has the meaning given in the Sale Agreement.

## 1.2 Interpretation

In this deed, unless the context requires otherwise:

- (a) headings and italicised, highlighted or bold type do not affect the interpretation of this deed;
- (b) the singular includes the plural and the plural includes the singular;
- (c) a gender includes all other genders;
- (d) other parts of speech and grammatical forms of a word or phrase defined in this the have a corresponding meaning;
- (e) a reference to a "person" includes any individual, firm, company, partnership, joint venture, an unincorporated body or association, trust, corporation or other body corporate and any government agency (whether or not having a separate legal personality);
- (f) a reference to any thing (including any right) includes a part of that thing, but nothing in this clause 1.2(f) implies that performance of part of an obligation constitutes performance of the obligation;
- (g) a reference to a clause, party, annexure, exhibit or schedule is a reference to a clause of, and a party, annexure, exhibit and schedule to, this deed and a reference to this deed includes any clause, annexure, exhibit and schedule;
- (h) a reference to a document (including this deed) includes all amendments or supplements to, or replacements or novations of, that document;
- (i) a reference to a party to any document includes that party's successors and permitted assigns;

- (j) a reference to time is to Sydney time;
- (k) the word person means a natural person and any association, body or entity whether incorporated or not;
- (l) where any word or phrase is defined, any other part of speech or other grammatical form of that word or phrase has a cognate meaning;
- (m) a covenant or agreement on the part of two or more persons binds them jointly and severally;
- (n) no rule of construction applies to the disadvantage of a party because this deed is prepared by (or on behalf of) that party; and
- (o) a reference to any thing is a reference to the whole and each part of it.

### 1.3 Business Day

If anything under this deed is required to be done by or on a day that is not a Business Day that thing must be done by or on the next Business Day.

### 1.4 Definitions

Unless otherwise defined in this deed, terms defined in the Listing Rules have that defined meaning in this deed.

### 1.5 Reconstruction Event

If a Reconstruction Event occurs during the Escrow Period:

- (a) a reference to the Restricted Securities in this deed is to be read as a reference to; and
- (b) the restrictions in this deed continue to apply in full force and effect to,

the Restricted Securities (including, for the avoidance of doubt, any new Shares issued to the Holder in connection with the rights attaching to the Restricted Securities under the relevant Reconstruction Event) as affected by the relevant Reconstruction Event.

### 1.6 Application to Unvested Shares

Nothing in this deed is intended to limit or has the effect of limiting clause 14.2 of the Sale Agreement, which applies to the extent of any inconsistency between this deed and the Sale Agreement.

## 2. Escrow restrictions

---

### 2.1 Escrow Restrictions

Subject to clause 2.2, the Holder must not Deal in the Restricted Securities during the Escrow Period.

### 2.2 Exceptions

During the Escrow Period, the Holder may Deal in any of its Restricted Securities if the Dealing:

- (a) is to the extent necessary to satisfy a Claim or Claims notified by the Company to the Holder under the Sale Agreement, calculated in accordance with the Sale Agreement;
- (b) is a cancellation of the Restricted Securities in accordance with the Sale Agreement;
- (c) is a transfer of some or all of the Restricted Securities to a Related Entity of the Holder (**Transferee**), provided that:
  - (i) the Holder gives the Entity at least 10 Business Days prior notice of its intention to transfer some or all of the Restricted Securities to a Related Entity; and
  - (ii) the Transferee enters into a deed in a form acceptable to the Entity, in accordance with which the Transferee agrees to be bound by the terms of this deed;
- (d) arises solely as a result of:
  - (i) the acceptance of a bona fide takeover bid, including a proportionate takeover bid, made in respect of all or some of the Shares that is accepted by the holders of more than 50% of the Shares the subject of that bid (excluding the Restricted Securities); or
  - (ii) the transfer or cancellation of the Shares as part of a scheme of arrangement; or
- (e) is required by applicable law (including an order of a court of competent jurisdiction).

### 2.3 Reinstatement of no Dealing undertaking

If a takeover bid referred to in clause 2.2(a) does not become unconditional or a scheme of arrangement referred to in clause 2.2(d)(ii) does not take effect, the obligations in clause 2.1 will be reinstated for the duration of the Escrow Period.

## 2.4 Notice

If the Holder becomes aware:

- (a) that a Dealing in any Restricted Securities has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted Securities during the Escrow Period,

it must notify the Entity as soon as practicable after becoming aware of the Dealing or the matters giving rise to the Dealing, providing full details.

## 2.5 Notice of end of Escrow Period

The Entity will notify the Holder of the expiry of the Escrow Period upon the expiry of the Escrow Period.

# 3. Rights attaching to Restricted Securities

---

Subject to clause 7.1(a)(iii), nothing in this deed affects or in any way restricts the following rights attaching to the Restricted Securities:

- (a) the right to vote;
- (b) the right to receive dividends or other forms of distribution, including in-specie distributions or capital returns; and
- (c) the right to participate in any form of rights, entitlement or other pro-rata offer to shareholders or any bonus or dividend reinvestment plan.

# 4. Holding Lock

---

## 4.1 Application

The Entity must apply a Holding Lock to the Restricted Securities during the Escrow Period (if the Restricted Securities are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to apply a Holding Lock (if they are held in a CHESS holding).

## 4.2 Consent

The Holder consents to:

- (a) the Entity entering the Restricted Securities on the Entity's Issuer Sponsored Subregister; and

- (b) the application of a Holding Lock to such Restricted Securities,

during the Escrow Period. The Entity must take all steps necessary to ensure the Restricted Securities become fully transferable at the end of the Escrow Period.

#### 4.3 Removal of Holding Lock

- (a) Subject to clause 14.2 of the Sale Agreement, the Entity must do all things necessary to ensure that any Holding Lock is released to the extent necessary to permit Dealings in Restricted Securities permitted by this deed.
- (b) If any Holding Lock is released in accordance with clause 4.2(a) and the relevant Dealing ceases to be a Dealing that is permitted by this deed before completion of the relevant Dealing (including, without limitation, if the circumstances in clause 2.3 apply), the Holder consents to a Holding Lock being re-applied to the Restricted Securities during the Escrow Period.
- (c) At least 10 Business Days prior to the expiry of the relevant Escrow Period, the Entity must apply to remove any Holding Lock applied to the applicable Restricted Securities under clause 4.1 (if they are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to remove the Holding Lock (if they are in a CHESS holding). The removal of the Holding Lock is to take effect from the day after the last day of the relevant Escrow Period.

## 5. Orderly Sale Period

---

### 5.1 Disposal restrictions

The Holder must use reasonable endeavours to ensure that it does not (and must use reasonable endeavours to procure that any Transferee under clause 2.2(c) does not) during any one week rolling period within the Orderly Sale Period Deal with a number of Shares exceeding the average weekly trading volume of Shares over the last six months prior to such Dealing, without the prior written consent of the Entity (which will not be unreasonably withheld).

### 5.2 Exceptions to orderly market sale provisions

The exceptions in clause 2.2 apply equally to a sale of Shares during the Orderly Sale Period.

## 6. Warranties, representations and undertaking

---

### 6.1 Giving of Warranties

Each Holder gives the warranties and representations in favour of the Entity:

- (a) as at the date of this deed; and
- (b) on each day during the Escrow Period.

## 6.2 Warranties and Representations

Each Holder represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, whether disclosed or undisclosed, if the Holder 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 it 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 is a Trustee, the trust deed for the Trust); or
  - (iii) any agreement, undertaking, Security Interest, or document which is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act which would result in it Dealing in the Restricted Securities such that it will take effect during the Escrow Period;
- (f) the Restricted Securities are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) there is no person who has, or will have, at the date of this deed, any substantial economic or beneficial interest in the Restricted Securities other than the Holder;
- (h) the Holder holds the Restricted Securities;
- (i) if the Holder is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (j) if the Holder is a Trustee:
  - (i) the Holder 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;

- (ii) the assets of the Trust are sufficient to satisfy that right in full and the Holder has not released or disposed of its equitable lien over that trust; and
- (iii) the Trust has not been terminated and there is not effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

### 6.3 Undertaking

The Holder undertakes to the Entity:

- (a) to comply in all respects with this deed; and
- (b) not to seek any waiver or variation of this deed without the prior written consent of the Entity.

### 6.4 Effect of Breach of Warranty

A breach of any of the warranties set out in clause 6.2 is a breach of this deed.

### 6.5 Survival of Warranties and Representations

The warranties and representations set out in clause 6.2 survive termination of this deed.

## 7. Disputes

---

### 7.1 Consequences of breach

- (a) If the Holder breaches this deed (**Defaulting Party**), each of the following applies:
  - (i) as soon as practicable after becoming aware of the breach, the Entity must take the steps as necessary to prevent the breach, or to enforce the deed, including seeking injunctive relief;
  - (ii) the Entity must refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities to which the Escrow Period applies; and
  - (iii) the Holder will cease to be entitled to any dividends, distributions or voting rights in respect of the Restricted Securities to which the Escrow Period applies while the breach continues.
- (b) Clause 7.1(a) is in addition to any other rights and remedies of the Entity.

## 7.2 Injunctive Relief or Specific Performance

The parties agree that damages would be an insufficient remedy for breach of clause 2.1 and the Holder agrees that the Entity is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligation under clause 2.1 without proof of actual damage and without prejudice to any of its rights or remedies.

## 8. Disclosure to ASX

---

The Holder authorises the Entity to disclose to the ASX such information relating to the terms of this deed as is required by ASX under the Listing Rules or otherwise.

## 9. Confidentiality

---

The parties agree to keep confidential all information, and to not make press or other announcements or releases, relating to this deed and the transactions contemplated by it (including the execution of documents) other than as required by law or the Listing Rules.

## 10. Notices

---

### 10.1 Form of Notice

All notices, requests, demands, consents, approvals, agreements or other communications to or by a party given for the purposes of this deed must be:

- (a) in writing;
- (b) signed by the party giving notice or a person duly authorised by that party or, where transmitted by e-mail, sent by the party giving notice or a person duly authorised by that party;
- (c) directed to the recipient's address (as specified in clause 10.3 or as varied by any notice); and
- (d) hand delivered, sent by prepaid post or transmitted by email to that address,

and will be taken to be duly given or made (in the case of delivery in person or by post or email or facsimile transmission) when delivered, received or left at the address of the recipient shown in this deed or to any other address which it may have notified the sender.

## 10.2 Receipt

A notice given in accordance with this clause is taken as having been given and received:

- (a) if hand delivered at or before 4.00 pm on a Business Day, on delivery, otherwise at 9.30 am on the next Business Day;
- (b) if sent by regular post, on the sixth Business Day after the date of posting (or tenth Business Day after the date of posting if posted to or from outside Australia); or
- (c) if transmitted by e-mail, on the first Business Day after the date of transmission.

## 10.3 Address for notices

Unless varied by notice in accordance with this clause 10.3, the parties' addresses and other details are:

- (a) if to the Entity:

Address: Level 7, 61 York Street, Sydney, New South Wales 2000

Email: [arron@sccperth.com.au](mailto:arron@sccperth.com.au) / [dean@winedepot.com](mailto:dean@winedepot.com)

Attention: Arron Canicais, Company Secretary / Dean Taylor, CEO

- (b) if to the Holder, as set out in Item 1 of the Schedule.

## 11. General

---

### 11.1 Amendments

This deed may only be varied by a document signed by or on behalf of the parties.

### 11.2 Counterparts

- (a) The parties may execute this deed in two or more counterparts.
- (b) The parties deem that each counterpart is an original.
- (c) All counterparts together constitute one instrument.

### 11.3 Further Acts

Each party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by any other party to give effect to this deed.

11.4 Time of the Essence

Time is of the essence of this deed.

11.5 Liability

An obligation of two or more persons binds them separately and together.

11.6 Governing Law and Jurisdiction

- (a) This deed is governed by the laws of New South Wales.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales.

## Schedule

<b>Item 1</b> <b>Holder's name and address:</b>	Name:     Thomas Gardner Address:   10/413 Glebe Point Road GLEBE NSW 2037 Email:     tom@kaddy.com.au
<b>Item 2</b> <b>Escrow Period:</b>	In relation to: (a)     100% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is six months after the Completion Date; (b)     75% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 12 months after the Completion Date; (c)     50% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 18 months after the Completion Date; and (d)     25% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 24 months after the Completion Date.
<b>Item 3</b> <b>Particulars of Restricted Securities:</b>	1,765,304 Shares

## Signing pages

Executed as a deed

**Signed, sealed and delivered by Digital Wine Ventures Limited ACN 086 435 136** in accordance with section 127(1) of the *Corporations Act 2001* (Cth) by:



Signature of Director

Paul Evans

Full name (print)



Signature of Director/Company Secretary

Arron Canicaïs

Full name (print)

**Signed, sealed and delivered by Thomas Gardner** in the presence of:

DocuSigned by:



Signature of Witness

Leonie Leclerc

Full name of witness (print)

2/168 Oxford St Paddington NSW 2021

Address of witness (print)

DocuSigned by:



Signature of **Thomas Gardner**



## Voluntary Escrow Deed

Digital Wine Ventures Limited ACN 086 435 136

and

The party listed in the Schedule

## Table of contents

1.	Definitions and interpretation	<b>1</b>
2.	Escrow restrictions	<b>4</b>
3.	Rights attaching to Restricted Securities	<b>6</b>
4.	Holding Lock	<b>7</b>
5.	Orderly Sale Period	<b>7</b>
6.	Warranties, representations and undertaking	<b>7</b>
7.	Disputes	<b>9</b>
8.	Disclosure to ASX	<b>10</b>
9.	Confidentiality	<b>10</b>
10.	Notices	<b>10</b>
11.	General	<b>10</b>
	Schedule	<b>13</b>
	Signing pages	<b>14</b>

## Voluntary Escrow Deed

Date 8 December 2021

Parties **Digital Wine Ventures Limited ACN 086 435 136**  
of Level 7, 61 York Street, Sydney, New South Wales 2000  
(Entity)

The holder set out in Item 1 of the Schedule  
(Holder)

Recitals

A. The Holder has been issued the Restricted Securities under the terms and conditions of the Sale Agreement.

B. The parties have agreed to restrictions in relation to the Restricted Securities contained in this deed and to the other provisions of this deed.

The parties agree, in consideration of, among other things, the mutual promises contained in this deed as follows:

### 1. Definitions and interpretation

#### 1.1 Definitions

In this deed:

<b>ASX</b>	means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires.
<b>ASX Settlement</b>	means ASX Settlement Pty Ltd ABN 49 008 504 532.
<b>Business Day</b>	means a day on which banks are open for business in the State of New South Wales, Australia, excluding a Saturday, Sunday or public holiday.
<b>CHESS</b>	means the Clearing House Electronic Subregister System.
<b>Completion Date</b>	has the meaning given in the Sale Agreement.

<b>Dealing</b>	<p>in respect of any Restricted Security, means to:</p> <ul style="list-style-type: none"> <li>(a) dispose of, or agree or offer to dispose of, that Restricted Security or any legal, beneficial or economic interest in that Restricted Security;</li> <li>(b) create, or agree or offer to create, any Security Interest in that Restricted Security or any legal, beneficial or economic interest in that Restricted Security; or</li> <li>(c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Security or any legal, beneficial or economic interest in that Restricted Security.</li> </ul>
<b>Deal</b>	has a corresponding meaning to Dealing.
<b>Escrow Period</b>	means the period set out in Item 2 of the Schedule.
<b>Holding Lock</b>	has the meaning given in Section 2 of the ASX Settlement Operating Rules.
<b>Issuer Sponsored Subregister</b>	means the part of the Entity's register for share that is administered by the Entity (and not ASX Settlement) and records uncertificated holdings of Shares.
<b>Listing Rules</b>	means the official listing rules of ASX as amended from time to time.
<b>Orderly Sale Period</b>	means the period beginning on the expiry of the Escrow Period and ending on the date that is six months after the expiry of the Escrow Period.
<b>PPSA</b>	means the <i>Personal Property Securities Act 2009</i> (Cth).
<b>Reconstruction Event</b>	<p>means any issue of Shares which does not dilute the interest of the Holder under:</p> <ul style="list-style-type: none"> <li>(a) a bonus issue of Shares;</li> <li>(b) a subdivision or consolidation of Shares; or</li> <li>(c) any other reorganisation or reconstruction of the Entity where the Entity neither pays nor receives cash.</li> </ul>
<b>Related Entity</b>	has the meaning given in the Corporations Act.
<b>Restricted Securities</b>	means the securities set out in Item 3 of the Schedule.
<b>Security Interest</b>	means an interest or power:

- (a) reserved in or over an interest in any asset including, but not limited to, any retention of title; or
- (d) created or otherwise arising in or over any interest in any asset under the PPSA, a bill of sale, mortgage, lien, pledge, trust or power; and
- (e) any agreement to grant or create any interest or power referred to in paragraphs (a) or (b) of this definition.

**Sale Agreement** means the share sale deed dated on or about the date of this deed entered into between the Company, the Holder and others for the acquisition of 100% of the shares in Kaddy Australia Pty Ltd ACN 632 344 677.

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

**Unvested Shares** has the meaning given in the Sale Agreement.

## 1.2 Interpretation

In this deed, unless the context requires otherwise:

- (a) headings and italicised, highlighted or bold type do not affect the interpretation of this deed;
- (b) the singular includes the plural and the plural includes the singular;
- (c) a gender includes all other genders;
- (d) other parts of speech and grammatical forms of a word or phrase defined in this the have a corresponding meaning;
- (e) a reference to a "person" includes any individual, firm, company, partnership, joint venture, an unincorporated body or association, trust, corporation or other body corporate and any government agency (whether or not having a separate legal personality);
- (f) a reference to any thing (including any right) includes a part of that thing, but nothing in this clause 1.2(f) implies that performance of part of an obligation constitutes performance of the obligation;
- (g) a reference to a clause, party, annexure, exhibit or schedule is a reference to a clause of, and a party, annexure, exhibit and schedule to, this deed and a reference to this deed includes any clause, annexure, exhibit and schedule;
- (h) a reference to a document (including this deed) includes all amendments or supplements to, or replacements or novations of, that document;
- (i) a reference to a party to any document includes that party's successors and permitted assigns;

- (j) a reference to time is to Sydney time;
- (k) the word person means a natural person and any association, body or entity whether incorporated or not;
- (l) where any word or phrase is defined, any other part of speech or other grammatical form of that word or phrase has a cognate meaning;
- (m) a covenant or agreement on the part of two or more persons binds them jointly and severally;
- (n) no rule of construction applies to the disadvantage of a party because this deed is prepared by (or on behalf of) that party; and
- (o) a reference to any thing is a reference to the whole and each part of it.

### 1.3 Business Day

If anything under this deed is required to be done by or on a day that is not a Business Day that thing must be done by or on the next Business Day.

### 1.4 Definitions

Unless otherwise defined in this deed, terms defined in the Listing Rules have that defined meaning in this deed.

### 1.5 Reconstruction Event

If a Reconstruction Event occurs during the Escrow Period:

- (a) a reference to the Restricted Securities in this deed is to be read as a reference to; and
- (b) the restrictions in this deed continue to apply in full force and effect to,

the Restricted Securities (including, for the avoidance of doubt, any new Shares issued to the Holder in connection with the rights attaching to the Restricted Securities under the relevant Reconstruction Event) as affected by the relevant Reconstruction Event.

### 1.6 Application to Unvested Shares

Nothing in this deed is intended to limit or has the effect of limiting clause 14.2 of the Sale Agreement, which applies to the extent of any inconsistency between this deed and the Sale Agreement.

## 2. Escrow restrictions

---

### 2.1 Escrow Restrictions

Subject to clause 2.2, the Holder must not Deal in the Restricted Securities during the Escrow Period.

### 2.2 Exceptions

During the Escrow Period, the Holder may Deal in any of its Restricted Securities if the Dealing:

- (a) is to the extent necessary to satisfy a Claim or Claims notified by the Company to the Holder under the Sale Agreement, calculated in accordance with the Sale Agreement;
- (b) is a cancellation of the Restricted Securities in accordance with the Sale Agreement;
- (c) is a transfer of some or all of the Restricted Securities to a Related Entity of the Holder (**Transferee**), provided that:
  - (i) the Holder gives the Entity at least 10 Business Days prior notice of its intention to transfer some or all of the Restricted Securities to a Related Entity; and
  - (ii) the Transferee enters into a deed in a form acceptable to the Entity, in accordance with which the Transferee agrees to be bound by the terms of this deed;
- (d) arises solely as a result of:
  - (i) the acceptance of a bona fide takeover bid, including a proportionate takeover bid, made in respect of all or some of the Shares that is accepted by the holders of more than 50% of the Shares the subject of that bid (excluding the Restricted Securities); or
  - (ii) the transfer or cancellation of the Shares as part of a scheme of arrangement; or
- (e) is required by applicable law (including an order of a court of competent jurisdiction).

### 2.3 Reinstatement of no Dealing undertaking

If a takeover bid referred to in clause 2.2(a) does not become unconditional or a scheme of arrangement referred to in clause 2.2(d)(ii) does not take effect, the obligations in clause 2.1 will be reinstated for the duration of the Escrow Period.

## 2.4 Notice

If the Holder becomes aware:

- (a) that a Dealing in any Restricted Securities has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted Securities during the Escrow Period,

it must notify the Entity as soon as practicable after becoming aware of the Dealing or the matters giving rise to the Dealing, providing full details.

## 2.5 Notice of end of Escrow Period

The Entity will notify the Holder of the expiry of the Escrow Period upon the expiry of the Escrow Period.

# 3. Rights attaching to Restricted Securities

---

Subject to clause 7.1(a)(iii), nothing in this deed affects or in any way restricts the following rights attaching to the Restricted Securities:

- (a) the right to vote;
- (b) the right to receive dividends or other forms of distribution, including in-specie distributions or capital returns; and
- (c) the right to participate in any form of rights, entitlement or other pro-rata offer to shareholders or any bonus or dividend reinvestment plan.

# 4. Holding Lock

---

## 4.1 Application

The Entity must apply a Holding Lock to the Restricted Securities during the Escrow Period (if the Restricted Securities are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to apply a Holding Lock (if they are held in a CHESS holding).

## 4.2 Consent

The Holder consents to:

- (a) the Entity entering the Restricted Securities on the Entity's Issuer Sponsored Subregister; and

- (b) the application of a Holding Lock to such Restricted Securities,

during the Escrow Period. The Entity must take all steps necessary to ensure the Restricted Securities become fully transferable at the end of the Escrow Period.

#### 4.3 Removal of Holding Lock

- (a) Subject to clause 14.2 of the Sale Agreement, the Entity must do all things necessary to ensure that any Holding Lock is released to the extent necessary to permit Dealings in Restricted Securities permitted by this deed.
- (b) If any Holding Lock is released in accordance with clause 4.2(a) and the relevant Dealing ceases to be a Dealing that is permitted by this deed before completion of the relevant Dealing (including, without limitation, if the circumstances in clause 2.3 apply), the Holder consents to a Holding Lock being re-applied to the Restricted Securities during the Escrow Period.
- (c) At least 10 Business Days prior to the expiry of the relevant Escrow Period, the Entity must apply to remove any Holding Lock applied to the applicable Restricted Securities under clause 4.1 (if they are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to remove the Holding Lock (if they are in a CHESS holding). The removal of the Holding Lock is to take effect from the day after the last day of the relevant Escrow Period.

## 5. Orderly Sale Period

---

### 5.1 Disposal restrictions

The Holder must use reasonable endeavours to ensure that it does not (and must use reasonable endeavours to procure that any Transferee under clause 2.2(c) does not) during any one week rolling period within the Orderly Sale Period Deal with a number of Shares exceeding the average weekly trading volume of Shares over the last six months prior to such Dealing, without the prior written consent of the Entity (which will not be unreasonably withheld).

### 5.2 Exceptions to orderly market sale provisions

The exceptions in clause 2.2 apply equally to a sale of Shares during the Orderly Sale Period.

## 6. Warranties, representations and undertaking

---

### 6.1 Giving of Warranties

Each Holder gives the warranties and representations in favour of the Entity:

- (a) as at the date of this deed; and
- (b) on each day during the Escrow Period.

## 6.2 Warranties and Representations

Each Holder represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, whether disclosed or undisclosed, if the Holder 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 it 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 is a Trustee, the trust deed for the Trust); or
  - (iii) any agreement, undertaking, Security Interest, or document which is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act which would result in it Dealing in the Restricted Securities such that it will take effect during the Escrow Period;
- (f) the Restricted Securities are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) there is no person who has, or will have, at the date of this deed, any substantial economic or beneficial interest in the Restricted Securities other than the Holder;
- (h) the Holder holds the Restricted Securities;
- (i) if the Holder is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (j) if the Holder is a Trustee:
  - (i) the Holder 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;

- (ii) the assets of the Trust are sufficient to satisfy that right in full and the Holder has not released or disposed of its equitable lien over that trust; and
- (iii) the Trust has not been terminated and there is not effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

### 6.3 Undertaking

The Holder undertakes to the Entity:

- (a) to comply in all respects with this deed; and
- (b) not to seek any waiver or variation of this deed without the prior written consent of the Entity.

### 6.4 Effect of Breach of Warranty

A breach of any of the warranties set out in clause 6.2 is a breach of this deed.

### 6.5 Survival of Warranties and Representations

The warranties and representations set out in clause 6.2 survive termination of this deed.

## 7. Disputes

---

### 7.1 Consequences of breach

- (a) If the Holder breaches this deed (**Defaulting Party**), each of the following applies:
  - (i) as soon as practicable after becoming aware of the breach, the Entity must take the steps as necessary to prevent the breach, or to enforce the deed, including seeking injunctive relief;
  - (ii) the Entity must refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities to which the Escrow Period applies; and
  - (iii) the Holder will cease to be entitled to any dividends, distributions or voting rights in respect of the Restricted Securities to which the Escrow Period applies while the breach continues.
- (b) Clause 7.1(a) is in addition to any other rights and remedies of the Entity.

## 7.2 Injunctive Relief or Specific Performance

The parties agree that damages would be an insufficient remedy for breach of clause 2.1 and the Holder agrees that the Entity is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligation under clause 2.1 without proof of actual damage and without prejudice to any of its rights or remedies.

## 8. Disclosure to ASX

---

The Holder authorises the Entity to disclose to the ASX such information relating to the terms of this deed as is required by ASX under the Listing Rules or otherwise.

## 9. Confidentiality

---

The parties agree to keep confidential all information, and to not make press or other announcements or releases, relating to this deed and the transactions contemplated by it (including the execution of documents) other than as required by law or the Listing Rules.

## 10. Notices

---

### 10.1 Form of Notice

All notices, requests, demands, consents, approvals, agreements or other communications to or by a party given for the purposes of this deed must be:

- (a) in writing;
- (b) signed by the party giving notice or a person duly authorised by that party or, where transmitted by e-mail, sent by the party giving notice or a person duly authorised by that party;
- (c) directed to the recipient's address (as specified in clause 10.3 or as varied by any notice); and
- (d) hand delivered, sent by prepaid post or transmitted by email to that address,

and will be taken to be duly given or made (in the case of delivery in person or by post or email or facsimile transmission) when delivered, received or left at the address of the recipient shown in this deed or to any other address which it may have notified the sender.

## 10.2 Receipt

A notice given in accordance with this clause is taken as having been given and received:

- (a) if hand delivered at or before 4.00 pm on a Business Day, on delivery, otherwise at 9.30 am on the next Business Day;
- (b) if sent by regular post, on the sixth Business Day after the date of posting (or tenth Business Day after the date of posting if posted to or from outside Australia); or
- (c) if transmitted by e-mail, on the first Business Day after the date of transmission.

## 10.3 Address for notices

Unless varied by notice in accordance with this clause 10.3, the parties' addresses and other details are:

- (a) if to the Entity:

Address: Level 7, 61 York Street, Sydney, New South Wales 2000

Email: [arron@sccperth.com.au](mailto:arron@sccperth.com.au) / [dean@winedepot.com](mailto:dean@winedepot.com)

Attention: Arron Canicais, Company Secretary / Dean Taylor, CEO

- (b) if to the Holder, as set out in Item 1 of the Schedule.

## 11. General

---

### 11.1 Amendments

This deed may only be varied by a document signed by or on behalf of the parties.

### 11.2 Counterparts

- (a) The parties may execute this deed in two or more counterparts.
- (b) The parties deem that each counterpart is an original.
- (c) All counterparts together constitute one instrument.

### 11.3 Further Acts

Each party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by any other party to give effect to this deed.

11.4 Time of the Essence

Time is of the essence of this deed.

11.5 Liability

An obligation of two or more persons binds them separately and together.

11.6 Governing Law and Jurisdiction

- (a) This deed is governed by the laws of New South Wales.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales.

## Schedule

<b>Item 1</b> <b>Holder's name and address:</b>	<p>Name:     James Thomson</p> <p>Address:   42 Duff St</p> <p>              Turramurra</p> <p>              NSW 2074</p> <p>Email:     james@kaddy.com.au</p>
<b>Item 2</b> <b>Escrow Period:</b>	<p>In relation to:</p> <p>(a)     100% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is six months after the Completion Date;</p> <p>(b)     75% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 12 months after the Completion Date;</p> <p>(c)     50% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 18 months after the Completion Date; and</p> <p>(d)     25% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 24 months after the Completion Date.</p>
<b>Item 3</b> <b>Particulars of Restricted Securities:</b>	913,577 Shares

## Signing pages

Executed as a deed

**Signed, sealed and delivered by Digital Wine Ventures Limited ACN 086 435 136** in accordance with section 127(1) of the *Corporations Act 2001* (Cth) by:



Signature of Director

Paul Evans

Full name (print)



Signature of Director/Company Secretary

Arron Canicaïs

Full name (print)

**Signed, sealed and delivered by James Thomson** in the presence of:

DocuSigned by:



A1B00577D80948F...  
Signature of witness

Leonie Leclerc

Full name of witness (print)

2/168 Oxford St Paddington NSW 2021

Address of witness (print)

DocuSigned by:



E3CE8F78A2D9414...  
Signature of James Thomson



## Voluntary Escrow Deed

Digital Wine Ventures Limited ACN 086 435 136

and

The party listed in the Schedule

## Table of contents

1.	Definitions and interpretation	<b>1</b>
2.	Escrow restrictions	<b>4</b>
3.	Rights attaching to Restricted Securities	<b>6</b>
4.	Holding Lock	<b>7</b>
5.	Orderly Sale Period	<b>7</b>
6.	Warranties, representations and undertaking	<b>7</b>
7.	Disputes	<b>9</b>
8.	Disclosure to ASX	<b>10</b>
9.	Confidentiality	<b>10</b>
10.	Notices	<b>10</b>
11.	General	<b>10</b>
	Schedule	<b>13</b>
	Signing pages	<b>14</b>

## Voluntary Escrow Deed

Date 8 December 2021

Parties **Digital Wine Ventures Limited ACN 086 435 136**  
of Level 7, 61 York Street, Sydney, New South Wales 2000  
(Entity)

The holder set out in Item 1 of the Schedule  
(Holder)

Recitals

A. The Holder has been issued the Restricted Securities under the terms and conditions of the Sale Agreement.

B. The parties have agreed to restrictions in relation to the Restricted Securities contained in this deed and to the other provisions of this deed.

The parties agree, in consideration of, among other things, the mutual promises contained in this deed as follows:

### 1. Definitions and interpretation

#### 1.1 Definitions

In this deed:

**ASX** means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires.

**ASX Settlement** means ASX Settlement Pty Ltd ABN 49 008 504 532.

**Business Day** means a day on which banks are open for business in the State of New South Wales, Australia, excluding a Saturday, Sunday or public holiday.

**CHESS** means the Clearing House Electronic Subregister System.

**Completion Date** has the meaning given in the Sale Agreement.

<b>Dealing</b>	<p>in respect of any Restricted Security, means to:</p> <ul style="list-style-type: none"> <li>(a) dispose of, or agree or offer to dispose of, that Restricted Security or any legal, beneficial or economic interest in that Restricted Security;</li> <li>(b) create, or agree or offer to create, any Security Interest in that Restricted Security or any legal, beneficial or economic interest in that Restricted Security; or</li> <li>(c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Security or any legal, beneficial or economic interest in that Restricted Security.</li> </ul>
<b>Deal</b>	has a corresponding meaning to Dealing.
<b>Escrow Period</b>	means the period set out in Item 2 of the Schedule.
<b>Holding Lock</b>	has the meaning given in Section 2 of the ASX Settlement Operating Rules.
<b>Issuer Sponsored Subregister</b>	means the part of the Entity's register for share that is administered by the Entity (and not ASX Settlement) and records uncertificated holdings of Shares.
<b>Listing Rules</b>	means the official listing rules of ASX as amended from time to time.
<b>Orderly Sale Period</b>	means the period beginning on the expiry of the Escrow Period and ending on the date that is six months after the expiry of the Escrow Period.
<b>PPSA</b>	means the <i>Personal Property Securities Act 2009</i> (Cth).
<b>Reconstruction Event</b>	<p>means any issue of Shares which does not dilute the interest of the Holder under:</p> <ul style="list-style-type: none"> <li>(a) a bonus issue of Shares;</li> <li>(b) a subdivision or consolidation of Shares; or</li> <li>(c) any other reorganisation or reconstruction of the Entity where the Entity neither pays nor receives cash.</li> </ul>
<b>Related Entity</b>	has the meaning given in the Corporations Act.
<b>Restricted Securities</b>	means the securities set out in Item 3 of the Schedule.
<b>Security Interest</b>	means an interest or power:

- (a) reserved in or over an interest in any asset including, but not limited to, any retention of title; or
- (d) created or otherwise arising in or over any interest in any asset under the PPSA, a bill of sale, mortgage, lien, pledge, trust or power; and
- (e) any agreement to grant or create any interest or power referred to in paragraphs (a) or (b) of this definition.

**Sale Agreement** means the share sale deed dated on or about the date of this deed entered into between the Company, the Holder and others for the acquisition of 100% of the shares in Kaddy Australia Pty Ltd ACN 632 344 677.

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

**Unvested Shares** has the meaning given in the Sale Agreement.

## 1.2 Interpretation

In this deed, unless the context requires otherwise:

- (a) headings and italicised, highlighted or bold type do not affect the interpretation of this deed;
- (b) the singular includes the plural and the plural includes the singular;
- (c) a gender includes all other genders;
- (d) other parts of speech and grammatical forms of a word or phrase defined in this the have a corresponding meaning;
- (e) a reference to a "person" includes any individual, firm, company, partnership, joint venture, an unincorporated body or association, trust, corporation or other body corporate and any government agency (whether or not having a separate legal personality);
- (f) a reference to any thing (including any right) includes a part of that thing, but nothing in this clause 1.2(f) implies that performance of part of an obligation constitutes performance of the obligation;
- (g) a reference to a clause, party, annexure, exhibit or schedule is a reference to a clause of, and a party, annexure, exhibit and schedule to, this deed and a reference to this deed includes any clause, annexure, exhibit and schedule;
- (h) a reference to a document (including this deed) includes all amendments or supplements to, or replacements or novations of, that document;
- (i) a reference to a party to any document includes that party's successors and permitted assigns;

- (j) a reference to time is to Sydney time;
- (k) the word person means a natural person and any association, body or entity whether incorporated or not;
- (l) where any word or phrase is defined, any other part of speech or other grammatical form of that word or phrase has a cognate meaning;
- (m) a covenant or agreement on the part of two or more persons binds them jointly and severally;
- (n) no rule of construction applies to the disadvantage of a party because this deed is prepared by (or on behalf of) that party; and
- (o) a reference to any thing is a reference to the whole and each part of it.

### 1.3 Business Day

If anything under this deed is required to be done by or on a day that is not a Business Day that thing must be done by or on the next Business Day.

### 1.4 Definitions

Unless otherwise defined in this deed, terms defined in the Listing Rules have that defined meaning in this deed.

### 1.5 Reconstruction Event

If a Reconstruction Event occurs during the Escrow Period:

- (a) a reference to the Restricted Securities in this deed is to be read as a reference to; and
- (b) the restrictions in this deed continue to apply in full force and effect to,

the Restricted Securities (including, for the avoidance of doubt, any new Shares issued to the Holder in connection with the rights attaching to the Restricted Securities under the relevant Reconstruction Event) as affected by the relevant Reconstruction Event.

### 1.6 Application to Unvested Shares

Nothing in this deed is intended to limit or has the effect of limiting clause 14.2 of the Sale Agreement, which applies to the extent of any inconsistency between this deed and the Sale Agreement.

## 2. Escrow restrictions

---

### 2.1 Escrow Restrictions

Subject to clause 2.2, the Holder must not Deal in the Restricted Securities during the Escrow Period.

### 2.2 Exceptions

During the Escrow Period, the Holder may Deal in any of its Restricted Securities if the Dealing:

- (a) is to the extent necessary to satisfy a Claim or Claims notified by the Company to the Holder under the Sale Agreement, calculated in accordance with the Sale Agreement;
- (b) is a cancellation of the Restricted Securities in accordance with the Sale Agreement;
- (c) is a transfer of some or all of the Restricted Securities to a Related Entity of the Holder (**Transferee**), provided that:
  - (i) the Holder gives the Entity at least 10 Business Days prior notice of its intention to transfer some or all of the Restricted Securities to a Related Entity; and
  - (ii) the Transferee enters into a deed in a form acceptable to the Entity, in accordance with which the Transferee agrees to be bound by the terms of this deed;
- (d) arises solely as a result of:
  - (i) the acceptance of a bona fide takeover bid, including a proportionate takeover bid, made in respect of all or some of the Shares that is accepted by the holders of more than 50% of the Shares the subject of that bid (excluding the Restricted Securities); or
  - (ii) the transfer or cancellation of the Shares as part of a scheme of arrangement; or
- (e) is required by applicable law (including an order of a court of competent jurisdiction).

### 2.3 Reinstatement of no Dealing undertaking

If a takeover bid referred to in clause 2.2(a) does not become unconditional or a scheme of arrangement referred to in clause 2.2(d)(ii) does not take effect, the obligations in clause 2.1 will be reinstated for the duration of the Escrow Period.

## 2.4 Notice

If the Holder becomes aware:

- (a) that a Dealing in any Restricted Securities has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted Securities during the Escrow Period,

it must notify the Entity as soon as practicable after becoming aware of the Dealing or the matters giving rise to the Dealing, providing full details.

## 2.5 Notice of end of Escrow Period

The Entity will notify the Holder of the expiry of the Escrow Period upon the expiry of the Escrow Period.

# 3. Rights attaching to Restricted Securities

---

Subject to clause 7.1(a)(iii), nothing in this deed affects or in any way restricts the following rights attaching to the Restricted Securities:

- (a) the right to vote;
- (b) the right to receive dividends or other forms of distribution, including in-specie distributions or capital returns; and
- (c) the right to participate in any form of rights, entitlement or other pro-rata offer to shareholders or any bonus or dividend reinvestment plan.

# 4. Holding Lock

---

## 4.1 Application

The Entity must apply a Holding Lock to the Restricted Securities during the Escrow Period (if the Restricted Securities are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to apply a Holding Lock (if they are held in a CHESS holding).

## 4.2 Consent

The Holder consents to:

- (a) the Entity entering the Restricted Securities on the Entity's Issuer Sponsored Subregister; and

- (b) the application of a Holding Lock to such Restricted Securities,

during the Escrow Period. The Entity must take all steps necessary to ensure the Restricted Securities become fully transferable at the end of the Escrow Period.

#### 4.3 Removal of Holding Lock

- (a) Subject to clause 14.2 of the Sale Agreement, the Entity must do all things necessary to ensure that any Holding Lock is released to the extent necessary to permit Dealings in Restricted Securities permitted by this deed.
- (b) If any Holding Lock is released in accordance with clause 4.2(a) and the relevant Dealing ceases to be a Dealing that is permitted by this deed before completion of the relevant Dealing (including, without limitation, if the circumstances in clause 2.3 apply), the Holder consents to a Holding Lock being re-applied to the Restricted Securities during the Escrow Period.
- (c) At least 10 Business Days prior to the expiry of the relevant Escrow Period, the Entity must apply to remove any Holding Lock applied to the applicable Restricted Securities under clause 4.1 (if they are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to remove the Holding Lock (if they are in a CHESS holding). The removal of the Holding Lock is to take effect from the day after the last day of the relevant Escrow Period.

## 5. Orderly Sale Period

---

### 5.1 Disposal restrictions

The Holder must use reasonable endeavours to ensure that it does not (and must use reasonable endeavours to procure that any Transferee under clause 2.2(c) does not) during any one week rolling period within the Orderly Sale Period Deal with a number of Shares exceeding the average weekly trading volume of Shares over the last six months prior to such Dealing, without the prior written consent of the Entity (which will not be unreasonably withheld).

### 5.2 Exceptions to orderly market sale provisions

The exceptions in clause 2.2 apply equally to a sale of Shares during the Orderly Sale Period.

## 6. Warranties, representations and undertaking

---

### 6.1 Giving of Warranties

Each Holder gives the warranties and representations in favour of the Entity:

- (a) as at the date of this deed; and
- (b) on each day during the Escrow Period.

## 6.2 Warranties and Representations

Each Holder represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, whether disclosed or undisclosed, if the Holder 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 it 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 is a Trustee, the trust deed for the Trust); or
  - (iii) any agreement, undertaking, Security Interest, or document which is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act which would result in it Dealing in the Restricted Securities such that it will take effect during the Escrow Period;
- (f) the Restricted Securities are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) there is no person who has, or will have, at the date of this deed, any substantial economic or beneficial interest in the Restricted Securities other than the Holder;
- (h) the Holder holds the Restricted Securities;
- (i) if the Holder is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (j) if the Holder is a Trustee:
  - (i) the Holder 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;

- (ii) the assets of the Trust are sufficient to satisfy that right in full and the Holder has not released or disposed of its equitable lien over that trust; and
- (iii) the Trust has not been terminated and there is not effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

### 6.3 Undertaking

The Holder undertakes to the Entity:

- (a) to comply in all respects with this deed; and
- (b) not to seek any waiver or variation of this deed without the prior written consent of the Entity.

### 6.4 Effect of Breach of Warranty

A breach of any of the warranties set out in clause 6.2 is a breach of this deed.

### 6.5 Survival of Warranties and Representations

The warranties and representations set out in clause 6.2 survive termination of this deed.

## 7. Disputes

---

### 7.1 Consequences of breach

- (a) If the Holder breaches this deed (**Defaulting Party**), each of the following applies:
  - (i) as soon as practicable after becoming aware of the breach, the Entity must take the steps as necessary to prevent the breach, or to enforce the deed, including seeking injunctive relief;
  - (ii) the Entity must refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities to which the Escrow Period applies; and
  - (iii) the Holder will cease to be entitled to any dividends, distributions or voting rights in respect of the Restricted Securities to which the Escrow Period applies while the breach continues.
- (b) Clause 7.1(a) is in addition to any other rights and remedies of the Entity.

## 7.2 Injunctive Relief or Specific Performance

The parties agree that damages would be an insufficient remedy for breach of clause 2.1 and the Holder agrees that the Entity is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligation under clause 2.1 without proof of actual damage and without prejudice to any of its rights or remedies.

## 8. Disclosure to ASX

---

The Holder authorises the Entity to disclose to the ASX such information relating to the terms of this deed as is required by ASX under the Listing Rules or otherwise.

## 9. Confidentiality

---

The parties agree to keep confidential all information, and to not make press or other announcements or releases, relating to this deed and the transactions contemplated by it (including the execution of documents) other than as required by law or the Listing Rules.

## 10. Notices

---

### 10.1 Form of Notice

All notices, requests, demands, consents, approvals, agreements or other communications to or by a party given for the purposes of this deed must be:

- (a) in writing;
- (b) signed by the party giving notice or a person duly authorised by that party or, where transmitted by e-mail, sent by the party giving notice or a person duly authorised by that party;
- (c) directed to the recipient's address (as specified in clause 10.3 or as varied by any notice); and
- (d) hand delivered, sent by prepaid post or transmitted by email to that address,

and will be taken to be duly given or made (in the case of delivery in person or by post or email or facsimile transmission) when delivered, received or left at the address of the recipient shown in this deed or to any other address which it may have notified the sender.

## 10.2 Receipt

A notice given in accordance with this clause is taken as having been given and received:

- (a) if hand delivered at or before 4.00 pm on a Business Day, on delivery, otherwise at 9.30 am on the next Business Day;
- (b) if sent by regular post, on the sixth Business Day after the date of posting (or tenth Business Day after the date of posting if posted to or from outside Australia); or
- (c) if transmitted by e-mail, on the first Business Day after the date of transmission.

## 10.3 Address for notices

Unless varied by notice in accordance with this clause 10.3, the parties' addresses and other details are:

- (a) if to the Entity:

Address: Level 7, 61 York Street, Sydney, New South Wales 2000

Email: [arron@sccperth.com.au](mailto:arron@sccperth.com.au) / [dean@winedepot.com](mailto:dean@winedepot.com)

Attention: Arron Canicais, Company Secretary / Dean Taylor, CEO

- (b) if to the Holder, as set out in Item 1 of the Schedule.

## 11. General

---

### 11.1 Amendments

This deed may only be varied by a document signed by or on behalf of the parties.

### 11.2 Counterparts

- (a) The parties may execute this deed in two or more counterparts.
- (b) The parties deem that each counterpart is an original.
- (c) All counterparts together constitute one instrument.

### 11.3 Further Acts

Each party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by any other party to give effect to this deed.

11.4 Time of the Essence

Time is of the essence of this deed.

11.5 Liability

An obligation of two or more persons binds them separately and together.

11.6 Governing Law and Jurisdiction

- (a) This deed is governed by the laws of New South Wales.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales.

## Schedule

<b>Item 1</b> <b>Holder's name and address:</b>	Name:     Jessie Cummings Address:   8/51 Euston Road Alexandria NSW 2015 Email:     jess@kaddy.com.au
<b>Item 2</b> <b>Escrow Period:</b>	In relation to: (a)       100% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is six months after the Completion Date; (b)       75% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 12 months after the Completion Date; (c)       50% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 18 months after the Completion Date; and (d)       25% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 24 months after the Completion Date.
<b>Item 3</b> <b>Particulars of Restricted Securities:</b>	469,596 Shares

## Signing pages

Executed as a deed

**Signed, sealed and delivered by Digital Wine Ventures Limited ACN 086 435 136** in accordance with section 127(1) of the *Corporations Act 2001* (Cth) by:



Signature of Director

Paul Evans

Full name (print)



Signature of Director/Company Secretary

Arron Canicais

Full name (print)

**Signed, sealed and delivered by Jessie Cummings** in the presence of:

DocuSigned by:



Signature of witness

Leonie Leclerc

Full name of witness (print)

2/168 Oxford St Paddington NSW 2021

Address of witness (print)

DocuSigned by:



Signature of **Jessie Cummings**



## Voluntary Escrow Deed

Digital Wine Ventures Limited ACN 086 435 136

and

The party listed in the Schedule

## Table of contents

1.	Definitions and interpretation	<b>1</b>
2.	Escrow restrictions	<b>4</b>
3.	Rights attaching to Restricted Securities	<b>6</b>
4.	Holding Lock	<b>7</b>
5.	Orderly Sale Period	<b>7</b>
6.	Warranties, representations and undertaking	<b>7</b>
7.	Disputes	<b>9</b>
8.	Disclosure to ASX	<b>10</b>
9.	Confidentiality	<b>10</b>
10.	Notices	<b>10</b>
11.	General	<b>10</b>
	Schedule	<b>13</b>
	Signing pages	<b>14</b>

## Voluntary Escrow Deed

Date 8 December 2021

Parties **Digital Wine Ventures Limited ACN 086 435 136**  
of Level 7, 61 York Street, Sydney, New South Wales 2000  
(Entity)

The holder set out in Item 1 of the Schedule  
(Holder)

Recitals

A. The Holder has been issued the Restricted Securities under the terms and conditions of the Sale Agreement.

B. The parties have agreed to restrictions in relation to the Restricted Securities contained in this deed and to the other provisions of this deed.

The parties agree, in consideration of, among other things, the mutual promises contained in this deed as follows:

### 1. Definitions and interpretation

#### 1.1 Definitions

In this deed:

<b>ASX</b>	means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires.
<b>ASX Settlement</b>	means ASX Settlement Pty Ltd ABN 49 008 504 532.
<b>Business Day</b>	means a day on which banks are open for business in the State of New South Wales, Australia, excluding a Saturday, Sunday or public holiday.
<b>CHESS</b>	means the Clearing House Electronic Subregister System.
<b>Completion Date</b>	has the meaning given in the Sale Agreement.

<b>Dealing</b>	<p>in respect of any Restricted Security, means to:</p> <ul style="list-style-type: none"> <li>(a) dispose of, or agree or offer to dispose of, that Restricted Security or any legal, beneficial or economic interest in that Restricted Security;</li> <li>(b) create, or agree or offer to create, any Security Interest in that Restricted Security or any legal, beneficial or economic interest in that Restricted Security; or</li> <li>(c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Security or any legal, beneficial or economic interest in that Restricted Security.</li> </ul>
<b>Deal</b>	has a corresponding meaning to Dealing.
<b>Escrow Period</b>	means the period set out in Item 2 of the Schedule.
<b>Holding Lock</b>	has the meaning given in Section 2 of the ASX Settlement Operating Rules.
<b>Issuer Sponsored Subregister</b>	means the part of the Entity's register for share that is administered by the Entity (and not ASX Settlement) and records uncertificated holdings of Shares.
<b>Listing Rules</b>	means the official listing rules of ASX as amended from time to time.
<b>Orderly Sale Period</b>	means the period beginning on the expiry of the Escrow Period and ending on the date that is six months after the expiry of the Escrow Period.
<b>PPSA</b>	means the <i>Personal Property Securities Act 2009</i> (Cth).
<b>Reconstruction Event</b>	<p>means any issue of Shares which does not dilute the interest of the Holder under:</p> <ul style="list-style-type: none"> <li>(a) a bonus issue of Shares;</li> <li>(b) a subdivision or consolidation of Shares; or</li> <li>(c) any other reorganisation or reconstruction of the Entity where the Entity neither pays nor receives cash.</li> </ul>
<b>Related Entity</b>	has the meaning given in the Corporations Act.
<b>Restricted Securities</b>	means the securities set out in Item 3 of the Schedule.
<b>Security Interest</b>	means an interest or power:

- (a) reserved in or over an interest in any asset including, but not limited to, any retention of title; or
- (d) created or otherwise arising in or over any interest in any asset under the PPSA, a bill of sale, mortgage, lien, pledge, trust or power; and
- (e) any agreement to grant or create any interest or power referred to in paragraphs (a) or (b) of this definition.

**Sale Agreement** means the share sale deed dated on or about the date of this deed entered into between the Company, the Holder and others for the acquisition of 100% of the shares in Kaddy Australia Pty Ltd ACN 632 344 677.

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

**Unvested Shares** has the meaning given in the Sale Agreement.

## 1.2 Interpretation

In this deed, unless the context requires otherwise:

- (a) headings and italicised, highlighted or bold type do not affect the interpretation of this deed;
- (b) the singular includes the plural and the plural includes the singular;
- (c) a gender includes all other genders;
- (d) other parts of speech and grammatical forms of a word or phrase defined in this the have a corresponding meaning;
- (e) a reference to a "person" includes any individual, firm, company, partnership, joint venture, an unincorporated body or association, trust, corporation or other body corporate and any government agency (whether or not having a separate legal personality);
- (f) a reference to any thing (including any right) includes a part of that thing, but nothing in this clause 1.2(f) implies that performance of part of an obligation constitutes performance of the obligation;
- (g) a reference to a clause, party, annexure, exhibit or schedule is a reference to a clause of, and a party, annexure, exhibit and schedule to, this deed and a reference to this deed includes any clause, annexure, exhibit and schedule;
- (h) a reference to a document (including this deed) includes all amendments or supplements to, or replacements or novations of, that document;
- (i) a reference to a party to any document includes that party's successors and permitted assigns;

- (j) a reference to time is to Sydney time;
- (k) the word person means a natural person and any association, body or entity whether incorporated or not;
- (l) where any word or phrase is defined, any other part of speech or other grammatical form of that word or phrase has a cognate meaning;
- (m) a covenant or agreement on the part of two or more persons binds them jointly and severally;
- (n) no rule of construction applies to the disadvantage of a party because this deed is prepared by (or on behalf of) that party; and
- (o) a reference to any thing is a reference to the whole and each part of it.

### 1.3 Business Day

If anything under this deed is required to be done by or on a day that is not a Business Day that thing must be done by or on the next Business Day.

### 1.4 Definitions

Unless otherwise defined in this deed, terms defined in the Listing Rules have that defined meaning in this deed.

### 1.5 Reconstruction Event

If a Reconstruction Event occurs during the Escrow Period:

- (a) a reference to the Restricted Securities in this deed is to be read as a reference to; and
- (b) the restrictions in this deed continue to apply in full force and effect to,

the Restricted Securities (including, for the avoidance of doubt, any new Shares issued to the Holder in connection with the rights attaching to the Restricted Securities under the relevant Reconstruction Event) as affected by the relevant Reconstruction Event.

### 1.6 Application to Unvested Shares

Nothing in this deed is intended to limit or has the effect of limiting clause 14.2 of the Sale Agreement, which applies to the extent of any inconsistency between this deed and the Sale Agreement.

## 2. Escrow restrictions

---

### 2.1 Escrow Restrictions

Subject to clause 2.2, the Holder must not Deal in the Restricted Securities during the Escrow Period.

### 2.2 Exceptions

During the Escrow Period, the Holder may Deal in any of its Restricted Securities if the Dealing:

- (a) is to the extent necessary to satisfy a Claim or Claims notified by the Company to the Holder under the Sale Agreement, calculated in accordance with the Sale Agreement;
- (b) is a cancellation of the Restricted Securities in accordance with the Sale Agreement;
- (c) is a transfer of some or all of the Restricted Securities to a Related Entity of the Holder (**Transferee**), provided that:
  - (i) the Holder gives the Entity at least 10 Business Days prior notice of its intention to transfer some or all of the Restricted Securities to a Related Entity; and
  - (ii) the Transferee enters into a deed in a form acceptable to the Entity, in accordance with which the Transferee agrees to be bound by the terms of this deed;
- (d) arises solely as a result of:
  - (i) the acceptance of a bona fide takeover bid, including a proportionate takeover bid, made in respect of all or some of the Shares that is accepted by the holders of more than 50% of the Shares the subject of that bid (excluding the Restricted Securities); or
  - (ii) the transfer or cancellation of the Shares as part of a scheme of arrangement; or
- (e) is required by applicable law (including an order of a court of competent jurisdiction).

### 2.3 Reinstatement of no Dealing undertaking

If a takeover bid referred to in clause 2.2(a) does not become unconditional or a scheme of arrangement referred to in clause 2.2(d)(ii) does not take effect, the obligations in clause 2.1 will be reinstated for the duration of the Escrow Period.

## 2.4 Notice

If the Holder becomes aware:

- (a) that a Dealing in any Restricted Securities has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted Securities during the Escrow Period,

it must notify the Entity as soon as practicable after becoming aware of the Dealing or the matters giving rise to the Dealing, providing full details.

## 2.5 Notice of end of Escrow Period

The Entity will notify the Holder of the expiry of the Escrow Period upon the expiry of the Escrow Period.

# 3. Rights attaching to Restricted Securities

---

Subject to clause 7.1(a)(iii), nothing in this deed affects or in any way restricts the following rights attaching to the Restricted Securities:

- (a) the right to vote;
- (b) the right to receive dividends or other forms of distribution, including in-specie distributions or capital returns; and
- (c) the right to participate in any form of rights, entitlement or other pro-rata offer to shareholders or any bonus or dividend reinvestment plan.

# 4. Holding Lock

---

## 4.1 Application

The Entity must apply a Holding Lock to the Restricted Securities during the Escrow Period (if the Restricted Securities are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to apply a Holding Lock (if they are held in a CHESS holding).

## 4.2 Consent

The Holder consents to:

- (a) the Entity entering the Restricted Securities on the Entity's Issuer Sponsored Subregister; and

- (b) the application of a Holding Lock to such Restricted Securities,

during the Escrow Period. The Entity must take all steps necessary to ensure the Restricted Securities become fully transferable at the end of the Escrow Period.

#### 4.3 Removal of Holding Lock

- (a) Subject to clause 14.2 of the Sale Agreement, the Entity must do all things necessary to ensure that any Holding Lock is released to the extent necessary to permit Dealings in Restricted Securities permitted by this deed.
- (b) If any Holding Lock is released in accordance with clause 4.2(a) and the relevant Dealing ceases to be a Dealing that is permitted by this deed before completion of the relevant Dealing (including, without limitation, if the circumstances in clause 2.3 apply), the Holder consents to a Holding Lock being re-applied to the Restricted Securities during the Escrow Period.
- (c) At least 10 Business Days prior to the expiry of the relevant Escrow Period, the Entity must apply to remove any Holding Lock applied to the applicable Restricted Securities under clause 4.1 (if they are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to remove the Holding Lock (if they are in a CHESS holding). The removal of the Holding Lock is to take effect from the day after the last day of the relevant Escrow Period.

## 5. Orderly Sale Period

---

### 5.1 Disposal restrictions

The Holder must use reasonable endeavours to ensure that it does not (and must use reasonable endeavours to procure that any Transferee under clause 2.2(c) does not) during any one week rolling period within the Orderly Sale Period Deal with a number of Shares exceeding the average weekly trading volume of Shares over the last six months prior to such Dealing, without the prior written consent of the Entity (which will not be unreasonably withheld).

### 5.2 Exceptions to orderly market sale provisions

The exceptions in clause 2.2 apply equally to a sale of Shares during the Orderly Sale Period.

## 6. Warranties, representations and undertaking

---

### 6.1 Giving of Warranties

Each Holder gives the warranties and representations in favour of the Entity:

- (a) as at the date of this deed; and
- (b) on each day during the Escrow Period.

## 6.2 Warranties and Representations

Each Holder represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, whether disclosed or undisclosed, if the Holder 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 it 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 is a Trustee, the trust deed for the Trust); or
  - (iii) any agreement, undertaking, Security Interest, or document which is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act which would result in it Dealing in the Restricted Securities such that it will take effect during the Escrow Period;
- (f) the Restricted Securities are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) there is no person who has, or will have, at the date of this deed, any substantial economic or beneficial interest in the Restricted Securities other than the Holder;
- (h) the Holder holds the Restricted Securities;
- (i) if the Holder is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (j) if the Holder is a Trustee:
  - (i) the Holder 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;

- (ii) the assets of the Trust are sufficient to satisfy that right in full and the Holder has not released or disposed of its equitable lien over that trust; and
- (iii) the Trust has not been terminated and there is not effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

### 6.3 Undertaking

The Holder undertakes to the Entity:

- (a) to comply in all respects with this deed; and
- (b) not to seek any waiver or variation of this deed without the prior written consent of the Entity.

### 6.4 Effect of Breach of Warranty

A breach of any of the warranties set out in clause 6.2 is a breach of this deed.

### 6.5 Survival of Warranties and Representations

The warranties and representations set out in clause 6.2 survive termination of this deed.

## 7. Disputes

---

### 7.1 Consequences of breach

- (a) If the Holder breaches this deed (**Defaulting Party**), each of the following applies:
  - (i) as soon as practicable after becoming aware of the breach, the Entity must take the steps as necessary to prevent the breach, or to enforce the deed, including seeking injunctive relief;
  - (ii) the Entity must refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities to which the Escrow Period applies; and
  - (iii) the Holder will cease to be entitled to any dividends, distributions or voting rights in respect of the Restricted Securities to which the Escrow Period applies while the breach continues.
- (b) Clause 7.1(a) is in addition to any other rights and remedies of the Entity.

## 7.2 Injunctive Relief or Specific Performance

The parties agree that damages would be an insufficient remedy for breach of clause 2.1 and the Holder agrees that the Entity is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligation under clause 2.1 without proof of actual damage and without prejudice to any of its rights or remedies.

## 8. Disclosure to ASX

---

The Holder authorises the Entity to disclose to the ASX such information relating to the terms of this deed as is required by ASX under the Listing Rules or otherwise.

## 9. Confidentiality

---

The parties agree to keep confidential all information, and to not make press or other announcements or releases, relating to this deed and the transactions contemplated by it (including the execution of documents) other than as required by law or the Listing Rules.

## 10. Notices

---

### 10.1 Form of Notice

All notices, requests, demands, consents, approvals, agreements or other communications to or by a party given for the purposes of this deed must be:

- (a) in writing;
- (b) signed by the party giving notice or a person duly authorised by that party or, where transmitted by e-mail, sent by the party giving notice or a person duly authorised by that party;
- (c) directed to the recipient's address (as specified in clause 10.3 or as varied by any notice); and
- (d) hand delivered, sent by prepaid post or transmitted by email to that address,

and will be taken to be duly given or made (in the case of delivery in person or by post or email or facsimile transmission) when delivered, received or left at the address of the recipient shown in this deed or to any other address which it may have notified the sender.

## 10.2 Receipt

A notice given in accordance with this clause is taken as having been given and received:

- (a) if hand delivered at or before 4.00 pm on a Business Day, on delivery, otherwise at 9.30 am on the next Business Day;
- (b) if sent by regular post, on the sixth Business Day after the date of posting (or tenth Business Day after the date of posting if posted to or from outside Australia); or
- (c) if transmitted by e-mail, on the first Business Day after the date of transmission.

## 10.3 Address for notices

Unless varied by notice in accordance with this clause 10.3, the parties' addresses and other details are:

- (a) if to the Entity:

Address: Level 7, 61 York Street, Sydney, New South Wales 2000

Email: [arron@sccperth.com.au](mailto:arron@sccperth.com.au) / [dean@winedepot.com](mailto:dean@winedepot.com)

Attention: Arron Canicais, Company Secretary / Dean Taylor, CEO

- (b) if to the Holder, as set out in Item 1 of the Schedule.

## 11. General

---

### 11.1 Amendments

This deed may only be varied by a document signed by or on behalf of the parties.

### 11.2 Counterparts

- (a) The parties may execute this deed in two or more counterparts.
- (b) The parties deem that each counterpart is an original.
- (c) All counterparts together constitute one instrument.

### 11.3 Further Acts

Each party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by any other party to give effect to this deed.

11.4 Time of the Essence

Time is of the essence of this deed.

11.5 Liability

An obligation of two or more persons binds them separately and together.

11.6 Governing Law and Jurisdiction

- (a) This deed is governed by the laws of New South Wales.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales.

## Schedule

<b>Item 1</b> <b>Holder's name and address:</b>	<p>Name:     Katie Toohey</p> <p>Address:   48 Hutchinson St               St Peters               NSW 2044</p> <p>Email:     katie@kaddy.com.au</p>
<b>Item 2</b> <b>Escrow Period:</b>	<p>In relation to:</p> <p>(a)     100% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is six months after the Completion Date;</p> <p>(b)     75% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 12 months after the Completion Date;</p> <p>(c)     50% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 18 months after the Completion Date; and</p> <p>(d)     25% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 24 months after the Completion Date.</p>
<b>Item 3</b> <b>Particulars of Restricted Securities:</b>	589,256 Shares

## Signing pages

Executed as a deed

**Signed, sealed and delivered by Digital Wine Ventures Limited ACN 086 435 136**  
in accordance with section 127(1) of the  
*Corporations Act 2001* (Cth) by:



Signature of Director

Paul Evans

Full name (print)



Signature of Director/Company Secretary

Arron Canicaïs

Full name (print)

**Signed, sealed and delivered by Katie Toohey** in the presence of:

DocuSigned by:



A1B00577D80948F  
Signature of witness

Leonie Leclerc

Full name of witness (print)

2/168 Oxford St Paddington NSW 2021

Address of witness (print)

DocuSigned by:



10974943CED34DZ...  
Signature of **Katie Toohey**



## Voluntary Escrow Deed

Digital Wine Ventures Limited ACN 086 435 136

and

The party listed in the Schedule

## Table of contents

1.	Definitions and interpretation	1
2.	Escrow restrictions	4
3.	Rights attaching to Restricted Securities	6
4.	Holding Lock	7
5.	Orderly Sale Period	7
6.	Warranties, representations and undertaking	7
7.	Disputes	9
8.	Disclosure to ASX	10
9.	Confidentiality	10
10.	Notices	10
11.	General	10
	Schedule	13
	Signing pages	14

## Voluntary Escrow Deed

Date 8 December 2021

Parties **Digital Wine Ventures Limited ACN 086 435 136**  
of Level 7, 61 York Street, Sydney, New South Wales 2000  
(Entity)

The holder set out in Item 1 of the Schedule  
(Holder)

Recitals

A. The Holder has been issued the Restricted Securities under the terms and conditions of the Sale Agreement.

B. The parties have agreed to restrictions in relation to the Restricted Securities contained in this deed and to the other provisions of this deed.

The parties agree, in consideration of, among other things, the mutual promises contained in this deed as follows:

### 1. Definitions and interpretation

#### 1.1 Definitions

In this deed:

<b>ASX</b>	means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires.
<b>ASX Settlement</b>	means ASX Settlement Pty Ltd ABN 49 008 504 532.
<b>Business Day</b>	means a day on which banks are open for business in the State of New South Wales, Australia, excluding a Saturday, Sunday or public holiday.
<b>CHESS</b>	means the Clearing House Electronic Subregister System.
<b>Completion Date</b>	has the meaning given in the Sale Agreement.

<b>Dealing</b>	<p>in respect of any Restricted Security, means to:</p> <ul style="list-style-type: none"> <li>(a) dispose of, or agree or offer to dispose of, that Restricted Security or any legal, beneficial or economic interest in that Restricted Security;</li> <li>(b) create, or agree or offer to create, any Security Interest in that Restricted Security or any legal, beneficial or economic interest in that Restricted Security; or</li> <li>(c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Security or any legal, beneficial or economic interest in that Restricted Security.</li> </ul>
<b>Deal</b>	has a corresponding meaning to Dealing.
<b>Escrow Period</b>	means the period set out in Item 2 of the Schedule.
<b>Holding Lock</b>	has the meaning given in Section 2 of the ASX Settlement Operating Rules.
<b>Issuer Sponsored Subregister</b>	means the part of the Entity's register for share that is administered by the Entity (and not ASX Settlement) and records uncertificated holdings of Shares.
<b>Listing Rules</b>	means the official listing rules of ASX as amended from time to time.
<b>Orderly Sale Period</b>	means the period beginning on the expiry of the Escrow Period and ending on the date that is six months after the expiry of the Escrow Period.
<b>PPSA</b>	means the <i>Personal Property Securities Act 2009</i> (Cth).
<b>Reconstruction Event</b>	<p>means any issue of Shares which does not dilute the interest of the Holder under:</p> <ul style="list-style-type: none"> <li>(a) a bonus issue of Shares;</li> <li>(b) a subdivision or consolidation of Shares; or</li> <li>(c) any other reorganisation or reconstruction of the Entity where the Entity neither pays nor receives cash.</li> </ul>
<b>Related Entity</b>	has the meaning given in the Corporations Act.
<b>Restricted Securities</b>	means the securities set out in Item 3 of the Schedule.
<b>Security Interest</b>	means an interest or power:

- (a) reserved in or over an interest in any asset including, but not limited to, any retention of title; or
- (d) created or otherwise arising in or over any interest in any asset under the PPSA, a bill of sale, mortgage, lien, pledge, trust or power; and
- (e) any agreement to grant or create any interest or power referred to in paragraphs (a) or (b) of this definition.

**Sale Agreement** means the share sale deed dated on or about the date of this deed entered into between the Company, the Holder and others for the acquisition of 100% of the shares in Kaddy Australia Pty Ltd ACN 632 344 677.

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

**Unvested Shares** has the meaning given in the Sale Agreement.

## 1.2 Interpretation

In this deed, unless the context requires otherwise:

- (a) headings and italicised, highlighted or bold type do not affect the interpretation of this deed;
- (b) the singular includes the plural and the plural includes the singular;
- (c) a gender includes all other genders;
- (d) other parts of speech and grammatical forms of a word or phrase defined in this the have a corresponding meaning;
- (e) a reference to a "person" includes any individual, firm, company, partnership, joint venture, an unincorporated body or association, trust, corporation or other body corporate and any government agency (whether or not having a separate legal personality);
- (f) a reference to any thing (including any right) includes a part of that thing, but nothing in this clause 1.2(f) implies that performance of part of an obligation constitutes performance of the obligation;
- (g) a reference to a clause, party, annexure, exhibit or schedule is a reference to a clause of, and a party, annexure, exhibit and schedule to, this deed and a reference to this deed includes any clause, annexure, exhibit and schedule;
- (h) a reference to a document (including this deed) includes all amendments or supplements to, or replacements or novations of, that document;
- (i) a reference to a party to any document includes that party's successors and permitted assigns;

- (j) a reference to time is to Sydney time;
- (k) the word person means a natural person and any association, body or entity whether incorporated or not;
- (l) where any word or phrase is defined, any other part of speech or other grammatical form of that word or phrase has a cognate meaning;
- (m) a covenant or agreement on the part of two or more persons binds them jointly and severally;
- (n) no rule of construction applies to the disadvantage of a party because this deed is prepared by (or on behalf of) that party; and
- (o) a reference to any thing is a reference to the whole and each part of it.

### 1.3 Business Day

If anything under this deed is required to be done by or on a day that is not a Business Day that thing must be done by or on the next Business Day.

### 1.4 Definitions

Unless otherwise defined in this deed, terms defined in the Listing Rules have that defined meaning in this deed.

### 1.5 Reconstruction Event

If a Reconstruction Event occurs during the Escrow Period:

- (a) a reference to the Restricted Securities in this deed is to be read as a reference to; and
- (b) the restrictions in this deed continue to apply in full force and effect to,

the Restricted Securities (including, for the avoidance of doubt, any new Shares issued to the Holder in connection with the rights attaching to the Restricted Securities under the relevant Reconstruction Event) as affected by the relevant Reconstruction Event.

### 1.6 Application to Unvested Shares

Nothing in this deed is intended to limit or has the effect of limiting clause 14.2 of the Sale Agreement, which applies to the extent of any inconsistency between this deed and the Sale Agreement.

## 2. Escrow restrictions

---

### 2.1 Escrow Restrictions

Subject to clause 2.2, the Holder must not Deal in the Restricted Securities during the Escrow Period.

### 2.2 Exceptions

During the Escrow Period, the Holder may Deal in any of its Restricted Securities if the Dealing:

- (a) is to the extent necessary to satisfy a Claim or Claims notified by the Company to the Holder under the Sale Agreement, calculated in accordance with the Sale Agreement;
- (b) is a cancellation of the Restricted Securities in accordance with the Sale Agreement;
- (c) is a transfer of some or all of the Restricted Securities to a Related Entity of the Holder (**Transferee**), provided that:
  - (i) the Holder gives the Entity at least 10 Business Days prior notice of its intention to transfer some or all of the Restricted Securities to a Related Entity; and
  - (ii) the Transferee enters into a deed in a form acceptable to the Entity, in accordance with which the Transferee agrees to be bound by the terms of this deed;
- (d) arises solely as a result of:
  - (i) the acceptance of a bona fide takeover bid, including a proportionate takeover bid, made in respect of all or some of the Shares that is accepted by the holders of more than 50% of the Shares the subject of that bid (excluding the Restricted Securities); or
  - (ii) the transfer or cancellation of the Shares as part of a scheme of arrangement; or
- (e) is required by applicable law (including an order of a court of competent jurisdiction).

### 2.3 Reinstatement of no Dealing undertaking

If a takeover bid referred to in clause 2.2(a) does not become unconditional or a scheme of arrangement referred to in clause 2.2(d)(ii) does not take effect, the obligations in clause 2.1 will be reinstated for the duration of the Escrow Period.

## 2.4 Notice

If the Holder becomes aware:

- (a) that a Dealing in any Restricted Securities has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted Securities during the Escrow Period,

it must notify the Entity as soon as practicable after becoming aware of the Dealing or the matters giving rise to the Dealing, providing full details.

## 2.5 Notice of end of Escrow Period

The Entity will notify the Holder of the expiry of the Escrow Period upon the expiry of the Escrow Period.

# 3. Rights attaching to Restricted Securities

---

Subject to clause 7.1(a)(iii), nothing in this deed affects or in any way restricts the following rights attaching to the Restricted Securities:

- (a) the right to vote;
- (b) the right to receive dividends or other forms of distribution, including in-specie distributions or capital returns; and
- (c) the right to participate in any form of rights, entitlement or other pro-rata offer to shareholders or any bonus or dividend reinvestment plan.

# 4. Holding Lock

---

## 4.1 Application

The Entity must apply a Holding Lock to the Restricted Securities during the Escrow Period (if the Restricted Securities are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to apply a Holding Lock (if they are held in a CHESS holding).

## 4.2 Consent

The Holder consents to:

- (a) the Entity entering the Restricted Securities on the Entity's Issuer Sponsored Subregister; and

- (b) the application of a Holding Lock to such Restricted Securities,

during the Escrow Period. The Entity must take all steps necessary to ensure the Restricted Securities become fully transferable at the end of the Escrow Period.

#### 4.3 Removal of Holding Lock

- (a) Subject to clause 14.2 of the Sale Agreement, the Entity must do all things necessary to ensure that any Holding Lock is released to the extent necessary to permit Dealings in Restricted Securities permitted by this deed.
- (b) If any Holding Lock is released in accordance with clause 4.2(a) and the relevant Dealing ceases to be a Dealing that is permitted by this deed before completion of the relevant Dealing (including, without limitation, if the circumstances in clause 2.3 apply), the Holder consents to a Holding Lock being re-applied to the Restricted Securities during the Escrow Period.
- (c) At least 10 Business Days prior to the expiry of the relevant Escrow Period, the Entity must apply to remove any Holding Lock applied to the applicable Restricted Securities under clause 4.1 (if they are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to remove the Holding Lock (if they are in a CHESS holding). The removal of the Holding Lock is to take effect from the day after the last day of the relevant Escrow Period.

## 5. Orderly Sale Period

---

### 5.1 Disposal restrictions

The Holder must use reasonable endeavours to ensure that it does not (and must use reasonable endeavours to procure that any Transferee under clause 2.2(c) does not) during any one week rolling period within the Orderly Sale Period Deal with a number of Shares exceeding the average weekly trading volume of Shares over the last six months prior to such Dealing, without the prior written consent of the Entity (which will not be unreasonably withheld).

### 5.2 Exceptions to orderly market sale provisions

The exceptions in clause 2.2 apply equally to a sale of Shares during the Orderly Sale Period.

## 6. Warranties, representations and undertaking

---

### 6.1 Giving of Warranties

Each Holder gives the warranties and representations in favour of the Entity:

- (a) as at the date of this deed; and
- (b) on each day during the Escrow Period.

## 6.2 Warranties and Representations

Each Holder represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, whether disclosed or undisclosed, if the Holder 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 it 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 is a Trustee, the trust deed for the Trust); or
  - (iii) any agreement, undertaking, Security Interest, or document which is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act which would result in it Dealing in the Restricted Securities such that it will take effect during the Escrow Period;
- (f) the Restricted Securities are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) there is no person who has, or will have, at the date of this deed, any substantial economic or beneficial interest in the Restricted Securities other than the Holder;
- (h) the Holder holds the Restricted Securities;
- (i) if the Holder is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (j) if the Holder is a Trustee:
  - (i) the Holder 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;

- (ii) the assets of the Trust are sufficient to satisfy that right in full and the Holder has not released or disposed of its equitable lien over that trust; and
- (iii) the Trust has not been terminated and there is not effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

### 6.3 Undertaking

The Holder undertakes to the Entity:

- (a) to comply in all respects with this deed; and
- (b) not to seek any waiver or variation of this deed without the prior written consent of the Entity.

### 6.4 Effect of Breach of Warranty

A breach of any of the warranties set out in clause 6.2 is a breach of this deed.

### 6.5 Survival of Warranties and Representations

The warranties and representations set out in clause 6.2 survive termination of this deed.

## 7. Disputes

---

### 7.1 Consequences of breach

- (a) If the Holder breaches this deed (**Defaulting Party**), each of the following applies:
  - (i) as soon as practicable after becoming aware of the breach, the Entity must take the steps as necessary to prevent the breach, or to enforce the deed, including seeking injunctive relief;
  - (ii) the Entity must refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities to which the Escrow Period applies; and
  - (iii) the Holder will cease to be entitled to any dividends, distributions or voting rights in respect of the Restricted Securities to which the Escrow Period applies while the breach continues.
- (b) Clause 7.1(a) is in addition to any other rights and remedies of the Entity.

## 7.2 Injunctive Relief or Specific Performance

The parties agree that damages would be an insufficient remedy for breach of clause 2.1 and the Holder agrees that the Entity is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligation under clause 2.1 without proof of actual damage and without prejudice to any of its rights or remedies.

## 8. Disclosure to ASX

---

The Holder authorises the Entity to disclose to the ASX such information relating to the terms of this deed as is required by ASX under the Listing Rules or otherwise.

## 9. Confidentiality

---

The parties agree to keep confidential all information, and to not make press or other announcements or releases, relating to this deed and the transactions contemplated by it (including the execution of documents) other than as required by law or the Listing Rules.

## 10. Notices

---

### 10.1 Form of Notice

All notices, requests, demands, consents, approvals, agreements or other communications to or by a party given for the purposes of this deed must be:

- (a) in writing;
- (b) signed by the party giving notice or a person duly authorised by that party or, where transmitted by e-mail, sent by the party giving notice or a person duly authorised by that party;
- (c) directed to the recipient's address (as specified in clause 10.3 or as varied by any notice); and
- (d) hand delivered, sent by prepaid post or transmitted by email to that address,

and will be taken to be duly given or made (in the case of delivery in person or by post or email or facsimile transmission) when delivered, received or left at the address of the recipient shown in this deed or to any other address which it may have notified the sender.

## 10.2 Receipt

A notice given in accordance with this clause is taken as having been given and received:

- (a) if hand delivered at or before 4.00 pm on a Business Day, on delivery, otherwise at 9.30 am on the next Business Day;
- (b) if sent by regular post, on the sixth Business Day after the date of posting (or tenth Business Day after the date of posting if posted to or from outside Australia); or
- (c) if transmitted by e-mail, on the first Business Day after the date of transmission.

## 10.3 Address for notices

Unless varied by notice in accordance with this clause 10.3, the parties' addresses and other details are:

- (a) if to the Entity:

Address: Level 7, 61 York Street, Sydney, New South Wales 2000

Email: [arron@sccperth.com.au](mailto:arron@sccperth.com.au) / [dean@winedepot.com](mailto:dean@winedepot.com)

Attention: Arron Canicais, Company Secretary / Dean Taylor, CEO

- (b) if to the Holder, as set out in Item 1 of the Schedule.

## 11. General

---

### 11.1 Amendments

This deed may only be varied by a document signed by or on behalf of the parties.

### 11.2 Counterparts

- (a) The parties may execute this deed in two or more counterparts.
- (b) The parties deem that each counterpart is an original.
- (c) All counterparts together constitute one instrument.

### 11.3 Further Acts

Each party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by any other party to give effect to this deed.

11.4 Time of the Essence

Time is of the essence of this deed.

11.5 Liability

An obligation of two or more persons binds them separately and together.

11.6 Governing Law and Jurisdiction

- (a) This deed is governed by the laws of New South Wales.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales.

## Schedule

<b>Item 1</b> <b>Holder's name and address:</b>	Name:     Matthew Harvey Address:   3/8 Havilah Lane Lindfield NSW 2070 Email:     matt@kaddy.com.au
<b>Item 2</b> <b>Escrow Period:</b>	In relation to: (a)        100% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is six months after the Completion Date; (b)        75% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 12 months after the Completion Date; (c)        50% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 18 months after the Completion Date; and (d)        25% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 24 months after the Completion Date.
<b>Item 3</b> <b>Particulars of Restricted Securities:</b>	1,390,440 Shares

## Signing pages

Executed as a deed

**Signed, sealed and delivered by Digital Wine Ventures Limited ACN 086 435 136** in accordance with section 127(1) of the *Corporations Act 2001* (Cth) by:



Signature of Director

Paul Evans

Full name (print)



Signature of Director/Company Secretary

Arron Canicaïs

Full name (print)

**Signed, sealed and delivered by Matthew Harvey** in the presence of:

DocuSigned by:



A1B00577D80948F...

Signature of witness

Leonie Leclerc

Full name of witness (print)

2/168 Oxford St Paddington NSW 2021

Address of witness (print)

DocuSigned by:



AA6AA8C337EF45C...

Signature of **Matthew Harvey**



## Voluntary Escrow Deed

Digital Wine Ventures Limited ACN 086 435 136

and

The party listed in the Schedule

## Table of contents

1.	Definitions and interpretation	1
2.	Escrow restrictions	4
3.	Rights attaching to Restricted Securities	6
4.	Holding Lock	7
5.	Orderly Sale Period	7
6.	Warranties, representations and undertaking	7
7.	Disputes	9
8.	Disclosure to ASX	10
9.	Confidentiality	10
10.	Notices	10
11.	General	10
	Schedule	13
	Signing pages	14

## Voluntary Escrow Deed

Date 8 December 2021

Parties **Digital Wine Ventures Limited ACN 086 435 136**  
of Level 7, 61 York Street, Sydney, New South Wales 2000  
(Entity)

The holder set out in Item 1 of the Schedule  
(Holder)

Recitals

A. The Holder has been issued the Restricted Securities under the terms and conditions of the Sale Agreement.

B. The parties have agreed to restrictions in relation to the Restricted Securities contained in this deed and to the other provisions of this deed.

The parties agree, in consideration of, among other things, the mutual promises contained in this deed as follows:

### 1. Definitions and interpretation

#### 1.1 Definitions

In this deed:

<b>ASX</b>	means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires.
<b>ASX Settlement</b>	means ASX Settlement Pty Ltd ABN 49 008 504 532.
<b>Business Day</b>	means a day on which banks are open for business in the State of New South Wales, Australia, excluding a Saturday, Sunday or public holiday.
<b>CHESS</b>	means the Clearing House Electronic Subregister System.
<b>Completion Date</b>	has the meaning given in the Sale Agreement.

<b>Dealing</b>	<p>in respect of any Restricted Security, means to:</p> <ul style="list-style-type: none"> <li>(a) dispose of, or agree or offer to dispose of, that Restricted Security or any legal, beneficial or economic interest in that Restricted Security;</li> <li>(b) create, or agree or offer to create, any Security Interest in that Restricted Security or any legal, beneficial or economic interest in that Restricted Security; or</li> <li>(c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Security or any legal, beneficial or economic interest in that Restricted Security.</li> </ul>
<b>Deal</b>	has a corresponding meaning to Dealing.
<b>Escrow Period</b>	means the period set out in Item 2 of the Schedule.
<b>Holding Lock</b>	has the meaning given in Section 2 of the ASX Settlement Operating Rules.
<b>Issuer Sponsored Subregister</b>	means the part of the Entity's register for share that is administered by the Entity (and not ASX Settlement) and records uncertificated holdings of Shares.
<b>Listing Rules</b>	means the official listing rules of ASX as amended from time to time.
<b>Orderly Sale Period</b>	means the period beginning on the expiry of the Escrow Period and ending on the date that is six months after the expiry of the Escrow Period.
<b>PPSA</b>	means the <i>Personal Property Securities Act 2009</i> (Cth).
<b>Reconstruction Event</b>	<p>means any issue of Shares which does not dilute the interest of the Holder under:</p> <ul style="list-style-type: none"> <li>(a) a bonus issue of Shares;</li> <li>(b) a subdivision or consolidation of Shares; or</li> <li>(c) any other reorganisation or reconstruction of the Entity where the Entity neither pays nor receives cash.</li> </ul>
<b>Related Entity</b>	has the meaning given in the Corporations Act.
<b>Restricted Securities</b>	means the securities set out in Item 3 of the Schedule.
<b>Security Interest</b>	means an interest or power:

- (a) reserved in or over an interest in any asset including, but not limited to, any retention of title; or
- (d) created or otherwise arising in or over any interest in any asset under the PPSA, a bill of sale, mortgage, lien, pledge, trust or power; and
- (e) any agreement to grant or create any interest or power referred to in paragraphs (a) or (b) of this definition.

**Sale Agreement** means the share sale deed dated on or about the date of this deed entered into between the Company, the Holder and others for the acquisition of 100% of the shares in Kaddy Australia Pty Ltd ACN 632 344 677.

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

**Unvested Shares** has the meaning given in the Sale Agreement.

## 1.2 Interpretation

In this deed, unless the context requires otherwise:

- (a) headings and italicised, highlighted or bold type do not affect the interpretation of this deed;
- (b) the singular includes the plural and the plural includes the singular;
- (c) a gender includes all other genders;
- (d) other parts of speech and grammatical forms of a word or phrase defined in this the have a corresponding meaning;
- (e) a reference to a "person" includes any individual, firm, company, partnership, joint venture, an unincorporated body or association, trust, corporation or other body corporate and any government agency (whether or not having a separate legal personality);
- (f) a reference to any thing (including any right) includes a part of that thing, but nothing in this clause 1.2(f) implies that performance of part of an obligation constitutes performance of the obligation;
- (g) a reference to a clause, party, annexure, exhibit or schedule is a reference to a clause of, and a party, annexure, exhibit and schedule to, this deed and a reference to this deed includes any clause, annexure, exhibit and schedule;
- (h) a reference to a document (including this deed) includes all amendments or supplements to, or replacements or novations of, that document;
- (i) a reference to a party to any document includes that party's successors and permitted assigns;

- (j) a reference to time is to Sydney time;
- (k) the word person means a natural person and any association, body or entity whether incorporated or not;
- (l) where any word or phrase is defined, any other part of speech or other grammatical form of that word or phrase has a cognate meaning;
- (m) a covenant or agreement on the part of two or more persons binds them jointly and severally;
- (n) no rule of construction applies to the disadvantage of a party because this deed is prepared by (or on behalf of) that party; and
- (o) a reference to any thing is a reference to the whole and each part of it.

### 1.3 Business Day

If anything under this deed is required to be done by or on a day that is not a Business Day that thing must be done by or on the next Business Day.

### 1.4 Definitions

Unless otherwise defined in this deed, terms defined in the Listing Rules have that defined meaning in this deed.

### 1.5 Reconstruction Event

If a Reconstruction Event occurs during the Escrow Period:

- (a) a reference to the Restricted Securities in this deed is to be read as a reference to; and
- (b) the restrictions in this deed continue to apply in full force and effect to,

the Restricted Securities (including, for the avoidance of doubt, any new Shares issued to the Holder in connection with the rights attaching to the Restricted Securities under the relevant Reconstruction Event) as affected by the relevant Reconstruction Event.

### 1.6 Application to Unvested Shares

Nothing in this deed is intended to limit or has the effect of limiting clause 14.2 of the Sale Agreement, which applies to the extent of any inconsistency between this deed and the Sale Agreement.

## 2. Escrow restrictions

---

### 2.1 Escrow Restrictions

Subject to clause 2.2, the Holder must not Deal in the Restricted Securities during the Escrow Period.

### 2.2 Exceptions

During the Escrow Period, the Holder may Deal in any of its Restricted Securities if the Dealing:

- (a) is to the extent necessary to satisfy a Claim or Claims notified by the Company to the Holder under the Sale Agreement, calculated in accordance with the Sale Agreement;
- (b) is a cancellation of the Restricted Securities in accordance with the Sale Agreement;
- (c) is a transfer of some or all of the Restricted Securities to a Related Entity of the Holder (**Transferee**), provided that:
  - (i) the Holder gives the Entity at least 10 Business Days prior notice of its intention to transfer some or all of the Restricted Securities to a Related Entity; and
  - (ii) the Transferee enters into a deed in a form acceptable to the Entity, in accordance with which the Transferee agrees to be bound by the terms of this deed;
- (d) arises solely as a result of:
  - (i) the acceptance of a bona fide takeover bid, including a proportionate takeover bid, made in respect of all or some of the Shares that is accepted by the holders of more than 50% of the Shares the subject of that bid (excluding the Restricted Securities); or
  - (ii) the transfer or cancellation of the Shares as part of a scheme of arrangement; or
- (e) is required by applicable law (including an order of a court of competent jurisdiction).

### 2.3 Reinstatement of no Dealing undertaking

If a takeover bid referred to in clause 2.2(a) does not become unconditional or a scheme of arrangement referred to in clause 2.2(d)(ii) does not take effect, the obligations in clause 2.1 will be reinstated for the duration of the Escrow Period.

## 2.4 Notice

If the Holder becomes aware:

- (a) that a Dealing in any Restricted Securities has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted Securities during the Escrow Period,

it must notify the Entity as soon as practicable after becoming aware of the Dealing or the matters giving rise to the Dealing, providing full details.

## 2.5 Notice of end of Escrow Period

The Entity will notify the Holder of the expiry of the Escrow Period upon the expiry of the Escrow Period.

# 3. Rights attaching to Restricted Securities

---

Subject to clause 7.1(a)(iii), nothing in this deed affects or in any way restricts the following rights attaching to the Restricted Securities:

- (a) the right to vote;
- (b) the right to receive dividends or other forms of distribution, including in-specie distributions or capital returns; and
- (c) the right to participate in any form of rights, entitlement or other pro-rata offer to shareholders or any bonus or dividend reinvestment plan.

# 4. Holding Lock

---

## 4.1 Application

The Entity must apply a Holding Lock to the Restricted Securities during the Escrow Period (if the Restricted Securities are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to apply a Holding Lock (if they are held in a CHESS holding).

## 4.2 Consent

The Holder consents to:

- (a) the Entity entering the Restricted Securities on the Entity's Issuer Sponsored Subregister; and

- (b) the application of a Holding Lock to such Restricted Securities,

during the Escrow Period. The Entity must take all steps necessary to ensure the Restricted Securities become fully transferable at the end of the Escrow Period.

#### 4.3 Removal of Holding Lock

- (a) Subject to clause 14.2 of the Sale Agreement, the Entity must do all things necessary to ensure that any Holding Lock is released to the extent necessary to permit Dealings in Restricted Securities permitted by this deed.
- (b) If any Holding Lock is released in accordance with clause 4.2(a) and the relevant Dealing ceases to be a Dealing that is permitted by this deed before completion of the relevant Dealing (including, without limitation, if the circumstances in clause 2.3 apply), the Holder consents to a Holding Lock being re-applied to the Restricted Securities during the Escrow Period.
- (c) At least 10 Business Days prior to the expiry of the relevant Escrow Period, the Entity must apply to remove any Holding Lock applied to the applicable Restricted Securities under clause 4.1 (if they are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to remove the Holding Lock (if they are in a CHESS holding). The removal of the Holding Lock is to take effect from the day after the last day of the relevant Escrow Period.

## 5. Orderly Sale Period

---

### 5.1 Disposal restrictions

The Holder must use reasonable endeavours to ensure that it does not (and must use reasonable endeavours to procure that any Transferee under clause 2.2(c) does not) during any one week rolling period within the Orderly Sale Period Deal with a number of Shares exceeding the average weekly trading volume of Shares over the last six months prior to such Dealing, without the prior written consent of the Entity (which will not be unreasonably withheld).

### 5.2 Exceptions to orderly market sale provisions

The exceptions in clause 2.2 apply equally to a sale of Shares during the Orderly Sale Period.

## 6. Warranties, representations and undertaking

---

### 6.1 Giving of Warranties

Each Holder gives the warranties and representations in favour of the Entity:

- (a) as at the date of this deed; and
- (b) on each day during the Escrow Period.

## 6.2 Warranties and Representations

Each Holder represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, whether disclosed or undisclosed, if the Holder 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 it 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 is a Trustee, the trust deed for the Trust); or
  - (iii) any agreement, undertaking, Security Interest, or document which is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act which would result in it Dealing in the Restricted Securities such that it will take effect during the Escrow Period;
- (f) the Restricted Securities are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) there is no person who has, or will have, at the date of this deed, any substantial economic or beneficial interest in the Restricted Securities other than the Holder;
- (h) the Holder holds the Restricted Securities;
- (i) if the Holder is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (j) if the Holder is a Trustee:
  - (i) the Holder 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;

- (ii) the assets of the Trust are sufficient to satisfy that right in full and the Holder has not released or disposed of its equitable lien over that trust; and
- (iii) the Trust has not been terminated and there is not effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

### 6.3 Undertaking

The Holder undertakes to the Entity:

- (a) to comply in all respects with this deed; and
- (b) not to seek any waiver or variation of this deed without the prior written consent of the Entity.

### 6.4 Effect of Breach of Warranty

A breach of any of the warranties set out in clause 6.2 is a breach of this deed.

### 6.5 Survival of Warranties and Representations

The warranties and representations set out in clause 6.2 survive termination of this deed.

## 7. Disputes

---

### 7.1 Consequences of breach

- (a) If the Holder breaches this deed (**Defaulting Party**), each of the following applies:
  - (i) as soon as practicable after becoming aware of the breach, the Entity must take the steps as necessary to prevent the breach, or to enforce the deed, including seeking injunctive relief;
  - (ii) the Entity must refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities to which the Escrow Period applies; and
  - (iii) the Holder will cease to be entitled to any dividends, distributions or voting rights in respect of the Restricted Securities to which the Escrow Period applies while the breach continues.
- (b) Clause 7.1(a) is in addition to any other rights and remedies of the Entity.

## 7.2 Injunctive Relief or Specific Performance

The parties agree that damages would be an insufficient remedy for breach of clause 2.1 and the Holder agrees that the Entity is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligation under clause 2.1 without proof of actual damage and without prejudice to any of its rights or remedies.

## 8. Disclosure to ASX

---

The Holder authorises the Entity to disclose to the ASX such information relating to the terms of this deed as is required by ASX under the Listing Rules or otherwise.

## 9. Confidentiality

---

The parties agree to keep confidential all information, and to not make press or other announcements or releases, relating to this deed and the transactions contemplated by it (including the execution of documents) other than as required by law or the Listing Rules.

## 10. Notices

---

### 10.1 Form of Notice

All notices, requests, demands, consents, approvals, agreements or other communications to or by a party given for the purposes of this deed must be:

- (a) in writing;
- (b) signed by the party giving notice or a person duly authorised by that party or, where transmitted by e-mail, sent by the party giving notice or a person duly authorised by that party;
- (c) directed to the recipient's address (as specified in clause 10.3 or as varied by any notice); and
- (d) hand delivered, sent by prepaid post or transmitted by email to that address,

and will be taken to be duly given or made (in the case of delivery in person or by post or email or facsimile transmission) when delivered, received or left at the address of the recipient shown in this deed or to any other address which it may have notified the sender.

## 10.2 Receipt

A notice given in accordance with this clause is taken as having been given and received:

- (a) if hand delivered at or before 4.00 pm on a Business Day, on delivery, otherwise at 9.30 am on the next Business Day;
- (b) if sent by regular post, on the sixth Business Day after the date of posting (or tenth Business Day after the date of posting if posted to or from outside Australia); or
- (c) if transmitted by e-mail, on the first Business Day after the date of transmission.

## 10.3 Address for notices

Unless varied by notice in accordance with this clause 10.3, the parties' addresses and other details are:

- (a) if to the Entity:

Address: Level 7, 61 York Street, Sydney, New South Wales 2000

Email: [arron@sccperth.com.au](mailto:arron@sccperth.com.au) / [dean@winedepot.com](mailto:dean@winedepot.com)

Attention: Arron Canicais, Company Secretary / Dean Taylor, CEO

- (b) if to the Holder, as set out in Item 1 of the Schedule.

## 11. General

---

### 11.1 Amendments

This deed may only be varied by a document signed by or on behalf of the parties.

### 11.2 Counterparts

- (a) The parties may execute this deed in two or more counterparts.
- (b) The parties deem that each counterpart is an original.
- (c) All counterparts together constitute one instrument.

### 11.3 Further Acts

Each party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by any other party to give effect to this deed.

11.4 Time of the Essence

Time is of the essence of this deed.

11.5 Liability

An obligation of two or more persons binds them separately and together.

11.6 Governing Law and Jurisdiction

- (a) This deed is governed by the laws of New South Wales.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales.

## Schedule

<b>Item 1</b> <b>Holder's name and address:</b>	Name:     Kodi Liubinskas Address:   143 Majors Bay Road Concord NSW 2137 Email:     kodi@kaddy.com.au
<b>Item 2</b> <b>Escrow Period:</b>	In relation to: (a)        100% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is six months after the Completion Date; (b)        75% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 12 months after the Completion Date; (c)        50% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 18 months after the Completion Date; and (d)        25% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 24 months after the Completion Date.
<b>Item 3</b> <b>Particulars of Restricted Securities:</b>	723,299 Shares

## Signing pages

Executed as a deed

**Signed, sealed and delivered by Digital Wine Ventures Limited ACN 086 435 136** in accordance with section 127(1) of the *Corporations Act 2001* (Cth) by:



Signature of Director

Paul Evans

Full name (print)



Signature of Director/Company Secretary

Arron Canicaïs

Full name (print)

**Signed, sealed and delivered by Kodi Liubinskas** in the presence of:

DocuSigned by:



A1B00577D80948F  
Signature of witness

Leonie Leclerc

Full name of witness (print)

2/168 Oxford St Paddington NSW 2021

Address of witness (print)

DocuSigned by:



D869115A177A4E6...  
Signature of **Kodi Liubinskas**



## Voluntary Escrow Deed

Digital Wine Ventures Limited ACN 086 435 136

and

The party listed in the Schedule

## Table of contents

1.	Definitions and interpretation	<b>1</b>
2.	Escrow restrictions	<b>4</b>
3.	Rights attaching to Restricted Securities	<b>6</b>
4.	Holding Lock	<b>7</b>
5.	Orderly Sale Period	<b>7</b>
6.	Warranties, representations and undertaking	<b>7</b>
7.	Disputes	<b>9</b>
8.	Disclosure to ASX	<b>10</b>
9.	Confidentiality	<b>10</b>
10.	Notices	<b>10</b>
11.	General	<b>10</b>
	Schedule	<b>13</b>
	Signing pages	<b>14</b>

## Voluntary Escrow Deed

Date 8 December 2021

Parties **Digital Wine Ventures Limited ACN 086 435 136**  
of Level 7, 61 York Street, Sydney, New South Wales 2000  
(Entity)

The holder set out in Item 1 of the Schedule  
(Holder)

Recitals

A. The Holder has been issued the Restricted Securities under the terms and conditions of the Sale Agreement.

B. The parties have agreed to restrictions in relation to the Restricted Securities contained in this deed and to the other provisions of this deed.

The parties agree, in consideration of, among other things, the mutual promises contained in this deed as follows:

### 1. Definitions and interpretation

#### 1.1 Definitions

In this deed:

<b>ASX</b>	means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires.
<b>ASX Settlement</b>	means ASX Settlement Pty Ltd ABN 49 008 504 532.
<b>Business Day</b>	means a day on which banks are open for business in the State of New South Wales, Australia, excluding a Saturday, Sunday or public holiday.
<b>CHESS</b>	means the Clearing House Electronic Subregister System.
<b>Completion Date</b>	has the meaning given in the Sale Agreement.

<b>Dealing</b>	<p>in respect of any Restricted Security, means to:</p> <ul style="list-style-type: none"> <li>(a) dispose of, or agree or offer to dispose of, that Restricted Security or any legal, beneficial or economic interest in that Restricted Security;</li> <li>(b) create, or agree or offer to create, any Security Interest in that Restricted Security or any legal, beneficial or economic interest in that Restricted Security; or</li> <li>(c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Security or any legal, beneficial or economic interest in that Restricted Security.</li> </ul>
<b>Deal</b>	has a corresponding meaning to Dealing.
<b>Escrow Period</b>	means the period set out in Item 2 of the Schedule.
<b>Holding Lock</b>	has the meaning given in Section 2 of the ASX Settlement Operating Rules.
<b>Issuer Sponsored Subregister</b>	means the part of the Entity's register for share that is administered by the Entity (and not ASX Settlement) and records uncertificated holdings of Shares.
<b>Listing Rules</b>	means the official listing rules of ASX as amended from time to time.
<b>Orderly Sale Period</b>	means the period beginning on the expiry of the Escrow Period and ending on the date that is six months after the expiry of the Escrow Period.
<b>PPSA</b>	means the <i>Personal Property Securities Act 2009</i> (Cth).
<b>Reconstruction Event</b>	<p>means any issue of Shares which does not dilute the interest of the Holder under:</p> <ul style="list-style-type: none"> <li>(a) a bonus issue of Shares;</li> <li>(b) a subdivision or consolidation of Shares; or</li> <li>(c) any other reorganisation or reconstruction of the Entity where the Entity neither pays nor receives cash.</li> </ul>
<b>Related Entity</b>	has the meaning given in the Corporations Act.
<b>Restricted Securities</b>	means the securities set out in Item 3 of the Schedule.
<b>Security Interest</b>	means an interest or power:

- (a) reserved in or over an interest in any asset including, but not limited to, any retention of title; or
- (d) created or otherwise arising in or over any interest in any asset under the PPSA, a bill of sale, mortgage, lien, pledge, trust or power; and
- (e) any agreement to grant or create any interest or power referred to in paragraphs (a) or (b) of this definition.

**Sale Agreement** means the share sale deed dated on or about the date of this deed entered into between the Company, the Holder and others for the acquisition of 100% of the shares in Kaddy Australia Pty Ltd ACN 632 344 677.

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

**Unvested Shares** has the meaning given in the Sale Agreement.

## 1.2 Interpretation

In this deed, unless the context requires otherwise:

- (a) headings and italicised, highlighted or bold type do not affect the interpretation of this deed;
- (b) the singular includes the plural and the plural includes the singular;
- (c) a gender includes all other genders;
- (d) other parts of speech and grammatical forms of a word or phrase defined in this the have a corresponding meaning;
- (e) a reference to a "person" includes any individual, firm, company, partnership, joint venture, an unincorporated body or association, trust, corporation or other body corporate and any government agency (whether or not having a separate legal personality);
- (f) a reference to any thing (including any right) includes a part of that thing, but nothing in this clause 1.2(f) implies that performance of part of an obligation constitutes performance of the obligation;
- (g) a reference to a clause, party, annexure, exhibit or schedule is a reference to a clause of, and a party, annexure, exhibit and schedule to, this deed and a reference to this deed includes any clause, annexure, exhibit and schedule;
- (h) a reference to a document (including this deed) includes all amendments or supplements to, or replacements or novations of, that document;
- (i) a reference to a party to any document includes that party's successors and permitted assigns;

- (j) a reference to time is to Sydney time;
- (k) the word person means a natural person and any association, body or entity whether incorporated or not;
- (l) where any word or phrase is defined, any other part of speech or other grammatical form of that word or phrase has a cognate meaning;
- (m) a covenant or agreement on the part of two or more persons binds them jointly and severally;
- (n) no rule of construction applies to the disadvantage of a party because this deed is prepared by (or on behalf of) that party; and
- (o) a reference to any thing is a reference to the whole and each part of it.

### 1.3 Business Day

If anything under this deed is required to be done by or on a day that is not a Business Day that thing must be done by or on the next Business Day.

### 1.4 Definitions

Unless otherwise defined in this deed, terms defined in the Listing Rules have that defined meaning in this deed.

### 1.5 Reconstruction Event

If a Reconstruction Event occurs during the Escrow Period:

- (a) a reference to the Restricted Securities in this deed is to be read as a reference to; and
- (b) the restrictions in this deed continue to apply in full force and effect to,

the Restricted Securities (including, for the avoidance of doubt, any new Shares issued to the Holder in connection with the rights attaching to the Restricted Securities under the relevant Reconstruction Event) as affected by the relevant Reconstruction Event.

### 1.6 Application to Unvested Shares

Nothing in this deed is intended to limit or has the effect of limiting clause 14.2 of the Sale Agreement, which applies to the extent of any inconsistency between this deed and the Sale Agreement.

## 2. Escrow restrictions

---

### 2.1 Escrow Restrictions

Subject to clause 2.2, the Holder must not Deal in the Restricted Securities during the Escrow Period.

### 2.2 Exceptions

During the Escrow Period, the Holder may Deal in any of its Restricted Securities if the Dealing:

- (a) is to the extent necessary to satisfy a Claim or Claims notified by the Company to the Holder under the Sale Agreement, calculated in accordance with the Sale Agreement;
- (b) is a cancellation of the Restricted Securities in accordance with the Sale Agreement;
- (c) is a transfer of some or all of the Restricted Securities to a Related Entity of the Holder (**Transferee**), provided that:
  - (i) the Holder gives the Entity at least 10 Business Days prior notice of its intention to transfer some or all of the Restricted Securities to a Related Entity; and
  - (ii) the Transferee enters into a deed in a form acceptable to the Entity, in accordance with which the Transferee agrees to be bound by the terms of this deed;
- (d) arises solely as a result of:
  - (i) the acceptance of a bona fide takeover bid, including a proportionate takeover bid, made in respect of all or some of the Shares that is accepted by the holders of more than 50% of the Shares the subject of that bid (excluding the Restricted Securities); or
  - (ii) the transfer or cancellation of the Shares as part of a scheme of arrangement; or
- (e) is required by applicable law (including an order of a court of competent jurisdiction).

### 2.3 Reinstatement of no Dealing undertaking

If a takeover bid referred to in clause 2.2(a) does not become unconditional or a scheme of arrangement referred to in clause 2.2(d)(ii) does not take effect, the obligations in clause 2.1 will be reinstated for the duration of the Escrow Period.

## 2.4 Notice

If the Holder becomes aware:

- (a) that a Dealing in any Restricted Securities has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted Securities during the Escrow Period,

it must notify the Entity as soon as practicable after becoming aware of the Dealing or the matters giving rise to the Dealing, providing full details.

## 2.5 Notice of end of Escrow Period

The Entity will notify the Holder of the expiry of the Escrow Period upon the expiry of the Escrow Period.

# 3. Rights attaching to Restricted Securities

---

Subject to clause 7.1(a)(iii), nothing in this deed affects or in any way restricts the following rights attaching to the Restricted Securities:

- (a) the right to vote;
- (b) the right to receive dividends or other forms of distribution, including in-specie distributions or capital returns; and
- (c) the right to participate in any form of rights, entitlement or other pro-rata offer to shareholders or any bonus or dividend reinvestment plan.

# 4. Holding Lock

---

## 4.1 Application

The Entity must apply a Holding Lock to the Restricted Securities during the Escrow Period (if the Restricted Securities are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to apply a Holding Lock (if they are held in a CHESS holding).

## 4.2 Consent

The Holder consents to:

- (a) the Entity entering the Restricted Securities on the Entity's Issuer Sponsored Subregister; and

- (b) the application of a Holding Lock to such Restricted Securities,

during the Escrow Period. The Entity must take all steps necessary to ensure the Restricted Securities become fully transferable at the end of the Escrow Period.

#### 4.3 Removal of Holding Lock

- (a) Subject to clause 14.2 of the Sale Agreement, the Entity must do all things necessary to ensure that any Holding Lock is released to the extent necessary to permit Dealings in Restricted Securities permitted by this deed.
- (b) If any Holding Lock is released in accordance with clause 4.2(a) and the relevant Dealing ceases to be a Dealing that is permitted by this deed before completion of the relevant Dealing (including, without limitation, if the circumstances in clause 2.3 apply), the Holder consents to a Holding Lock being re-applied to the Restricted Securities during the Escrow Period.
- (c) At least 10 Business Days prior to the expiry of the relevant Escrow Period, the Entity must apply to remove any Holding Lock applied to the applicable Restricted Securities under clause 4.1 (if they are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to remove the Holding Lock (if they are in a CHESS holding). The removal of the Holding Lock is to take effect from the day after the last day of the relevant Escrow Period.

## 5. Orderly Sale Period

---

### 5.1 Disposal restrictions

The Holder must use reasonable endeavours to ensure that it does not (and must use reasonable endeavours to procure that any Transferee under clause 2.2(c) does not) during any one week rolling period within the Orderly Sale Period Deal with a number of Shares exceeding the average weekly trading volume of Shares over the last six months prior to such Dealing, without the prior written consent of the Entity (which will not be unreasonably withheld).

### 5.2 Exceptions to orderly market sale provisions

The exceptions in clause 2.2 apply equally to a sale of Shares during the Orderly Sale Period.

## 6. Warranties, representations and undertaking

---

### 6.1 Giving of Warranties

Each Holder gives the warranties and representations in favour of the Entity:

- (a) as at the date of this deed; and
- (b) on each day during the Escrow Period.

## 6.2 Warranties and Representations

Each Holder represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, whether disclosed or undisclosed, if the Holder 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 it 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 is a Trustee, the trust deed for the Trust); or
  - (iii) any agreement, undertaking, Security Interest, or document which is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act which would result in it Dealing in the Restricted Securities such that it will take effect during the Escrow Period;
- (f) the Restricted Securities are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) there is no person who has, or will have, at the date of this deed, any substantial economic or beneficial interest in the Restricted Securities other than the Holder;
- (h) the Holder holds the Restricted Securities;
- (i) if the Holder is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (j) if the Holder is a Trustee:
  - (i) the Holder 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;

- (ii) the assets of the Trust are sufficient to satisfy that right in full and the Holder has not released or disposed of its equitable lien over that trust; and
- (iii) the Trust has not been terminated and there is not effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

### 6.3 Undertaking

The Holder undertakes to the Entity:

- (a) to comply in all respects with this deed; and
- (b) not to seek any waiver or variation of this deed without the prior written consent of the Entity.

### 6.4 Effect of Breach of Warranty

A breach of any of the warranties set out in clause 6.2 is a breach of this deed.

### 6.5 Survival of Warranties and Representations

The warranties and representations set out in clause 6.2 survive termination of this deed.

## 7. Disputes

---

### 7.1 Consequences of breach

- (a) If the Holder breaches this deed (**Defaulting Party**), each of the following applies:
  - (i) as soon as practicable after becoming aware of the breach, the Entity must take the steps as necessary to prevent the breach, or to enforce the deed, including seeking injunctive relief;
  - (ii) the Entity must refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities to which the Escrow Period applies; and
  - (iii) the Holder will cease to be entitled to any dividends, distributions or voting rights in respect of the Restricted Securities to which the Escrow Period applies while the breach continues.
- (b) Clause 7.1(a) is in addition to any other rights and remedies of the Entity.

## 7.2 Injunctive Relief or Specific Performance

The parties agree that damages would be an insufficient remedy for breach of clause 2.1 and the Holder agrees that the Entity is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligation under clause 2.1 without proof of actual damage and without prejudice to any of its rights or remedies.

## 8. Disclosure to ASX

---

The Holder authorises the Entity to disclose to the ASX such information relating to the terms of this deed as is required by ASX under the Listing Rules or otherwise.

## 9. Confidentiality

---

The parties agree to keep confidential all information, and to not make press or other announcements or releases, relating to this deed and the transactions contemplated by it (including the execution of documents) other than as required by law or the Listing Rules.

## 10. Notices

---

### 10.1 Form of Notice

All notices, requests, demands, consents, approvals, agreements or other communications to or by a party given for the purposes of this deed must be:

- (a) in writing;
- (b) signed by the party giving notice or a person duly authorised by that party or, where transmitted by e-mail, sent by the party giving notice or a person duly authorised by that party;
- (c) directed to the recipient's address (as specified in clause 10.3 or as varied by any notice); and
- (d) hand delivered, sent by prepaid post or transmitted by email to that address,

and will be taken to be duly given or made (in the case of delivery in person or by post or email or facsimile transmission) when delivered, received or left at the address of the recipient shown in this deed or to any other address which it may have notified the sender.

## 10.2 Receipt

A notice given in accordance with this clause is taken as having been given and received:

- (a) if hand delivered at or before 4.00 pm on a Business Day, on delivery, otherwise at 9.30 am on the next Business Day;
- (b) if sent by regular post, on the sixth Business Day after the date of posting (or tenth Business Day after the date of posting if posted to or from outside Australia); or
- (c) if transmitted by e-mail, on the first Business Day after the date of transmission.

## 10.3 Address for notices

Unless varied by notice in accordance with this clause 10.3, the parties' addresses and other details are:

- (a) if to the Entity:

Address: Level 7, 61 York Street, Sydney, New South Wales 2000

Email: [arron@sccperth.com.au](mailto:arron@sccperth.com.au) / [dean@winedepot.com](mailto:dean@winedepot.com)

Attention: Arron Canicais, Company Secretary / Dean Taylor, CEO

- (b) if to the Holder, as set out in Item 1 of the Schedule.

## 11. General

---

### 11.1 Amendments

This deed may only be varied by a document signed by or on behalf of the parties.

### 11.2 Counterparts

- (a) The parties may execute this deed in two or more counterparts.
- (b) The parties deem that each counterpart is an original.
- (c) All counterparts together constitute one instrument.

### 11.3 Further Acts

Each party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by any other party to give effect to this deed.

11.4 Time of the Essence

Time is of the essence of this deed.

11.5 Liability

An obligation of two or more persons binds them separately and together.

11.6 Governing Law and Jurisdiction

- (a) This deed is governed by the laws of New South Wales.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales.

## Schedule

<b>Item 1</b> <b>Holder's name and address:</b>	Name:    Vince Candida Address:   U106 26-30 Kent St Belmore NSW 2192 Email:     vince@kaddy.com.au
<b>Item 2</b> <b>Escrow Period:</b>	In relation to: (a)        100% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is six months after the Completion Date; (b)        75% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 12 months after the Completion Date; (c)        50% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 18 months after the Completion Date; and (d)        25% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 24 months after the Completion Date.
<b>Item 3</b> <b>Particulars of Restricted Securities:</b>	469,596 Shares

## Signing pages

Executed as a deed

**Signed, sealed and delivered by Digital Wine Ventures Limited ACN 086 435 136**  
in accordance with section 127(1) of the  
*Corporations Act 2001* (Cth) by:



Signature of Director

Paul Evans

Full name (print)



Signature of Director/Company Secretary

Arron Canicaïs

Full name (print)

**Signed, sealed and delivered by Vince Candida** in the presence of:

DocuSigned by:



Signature of witness

Leonie Leclerc

Full name of witness (print)

2/168 Oxford St Paddington NSW 2021

Address of witness (print)

DocuSigned by:



Signature of **Vince Candida**



## Voluntary Escrow Deed

Digital Wine Ventures Limited ACN 086 435 136

and

The party listed in the Schedule

## Table of contents

1.	Definitions and interpretation	1
2.	Escrow restrictions	4
3.	Rights attaching to Restricted Securities	6
4.	Holding Lock	7
5.	Orderly Sale Period	7
6.	Warranties, representations and undertaking	7
7.	Disputes	9
8.	Disclosure to ASX	10
9.	Confidentiality	10
10.	Notices	10
11.	General	10
	Schedule	13
	Signing pages	14

Voluntary Escrow Deed

Date	8 December 2021
Parties	<b>Digital Wine Ventures Limited ACN 086 435 136</b> of Level 7, 61 York Street, Sydney, New South Wales 2000 <b>(Entity)</b>
	The holder set out in Item 1 of the Schedule <b>(Holder)</b>
Recitals	A. The Holder has been issued the Restricted Securities under the terms and conditions of the Sale Agreement.  B. The parties have agreed to restrictions in relation to the Restricted Securities contained in this deed and to the other provisions of this deed.

The parties agree, in consideration of, among other things, the mutual promises contained in this deed as follows:

1. Definitions and interpretation

1.1 Definitions

In this deed:

<b>ASX</b>	means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires.
<b>ASX Settlement</b>	means ASX Settlement Pty Ltd ABN 49 008 504 532.
<b>Business Day</b>	means a day on which banks are open for business in the State of New South Wales, Australia, excluding a Saturday, Sunday or public holiday.
<b>CHESS</b>	means the Clearing House Electronic Subregister System.
<b>Completion Date</b>	has the meaning given in the Sale Agreement.

<b>Dealing</b>	<p>in respect of any Restricted Security, means to:</p> <ul style="list-style-type: none"> <li>(a) dispose of, or agree or offer to dispose of, that Restricted Security or any legal, beneficial or economic interest in that Restricted Security;</li> <li>(b) create, or agree or offer to create, any Security Interest in that Restricted Security or any legal, beneficial or economic interest in that Restricted Security; or</li> <li>(c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Security or any legal, beneficial or economic interest in that Restricted Security.</li> </ul>
<b>Deal</b>	has a corresponding meaning to Dealing.
<b>Escrow Period</b>	means the period set out in Item 2 of the Schedule.
<b>Holding Lock</b>	has the meaning given in Section 2 of the ASX Settlement Operating Rules.
<b>Issuer Sponsored Subregister</b>	means the part of the Entity's register for share that is administered by the Entity (and not ASX Settlement) and records uncertificated holdings of Shares.
<b>Listing Rules</b>	means the official listing rules of ASX as amended from time to time.
<b>Orderly Sale Period</b>	means the period beginning on the expiry of the Escrow Period and ending on the date that is six months after the expiry of the Escrow Period.
<b>PPSA</b>	means the <i>Personal Property Securities Act 2009</i> (Cth).
<b>Reconstruction Event</b>	<p>means any issue of Shares which does not dilute the interest of the Holder under:</p> <ul style="list-style-type: none"> <li>(a) a bonus issue of Shares;</li> <li>(b) a subdivision or consolidation of Shares; or</li> <li>(c) any other reorganisation or reconstruction of the Entity where the Entity neither pays nor receives cash.</li> </ul>
<b>Related Entity</b>	has the meaning given in the Corporations Act.
<b>Restricted Securities</b>	means the securities set out in Item 3 of the Schedule.
<b>Security Interest</b>	means an interest or power:

- (a) reserved in or over an interest in any asset including, but not limited to, any retention of title; or
- (d) created or otherwise arising in or over any interest in any asset under the PPSA, a bill of sale, mortgage, lien, pledge, trust or power; and
- (e) any agreement to grant or create any interest or power referred to in paragraphs (a) or (b) of this definition.

**Sale Agreement** means the share sale deed dated on or about the date of this deed entered into between the Company, the Holder and others for the acquisition of 100% of the shares in Kaddy Australia Pty Ltd ACN 632 344 677.

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

**Unvested Shares** has the meaning given in the Sale Agreement.

## 1.2 Interpretation

In this deed, unless the context requires otherwise:

- (a) headings and italicised, highlighted or bold type do not affect the interpretation of this deed;
- (b) the singular includes the plural and the plural includes the singular;
- (c) a gender includes all other genders;
- (d) other parts of speech and grammatical forms of a word or phrase defined in this the have a corresponding meaning;
- (e) a reference to a "person" includes any individual, firm, company, partnership, joint venture, an unincorporated body or association, trust, corporation or other body corporate and any government agency (whether or not having a separate legal personality);
- (f) a reference to any thing (including any right) includes a part of that thing, but nothing in this clause 1.2(f) implies that performance of part of an obligation constitutes performance of the obligation;
- (g) a reference to a clause, party, annexure, exhibit or schedule is a reference to a clause of, and a party, annexure, exhibit and schedule to, this deed and a reference to this deed includes any clause, annexure, exhibit and schedule;
- (h) a reference to a document (including this deed) includes all amendments or supplements to, or replacements or novations of, that document;
- (i) a reference to a party to any document includes that party's successors and permitted assigns;

- (j) a reference to time is to Sydney time;
- (k) the word person means a natural person and any association, body or entity whether incorporated or not;
- (l) where any word or phrase is defined, any other part of speech or other grammatical form of that word or phrase has a cognate meaning;
- (m) a covenant or agreement on the part of two or more persons binds them jointly and severally;
- (n) no rule of construction applies to the disadvantage of a party because this deed is prepared by (or on behalf of) that party; and
- (o) a reference to any thing is a reference to the whole and each part of it.

### 1.3 Business Day

If anything under this deed is required to be done by or on a day that is not a Business Day that thing must be done by or on the next Business Day.

### 1.4 Definitions

Unless otherwise defined in this deed, terms defined in the Listing Rules have that defined meaning in this deed.

### 1.5 Reconstruction Event

If a Reconstruction Event occurs during the Escrow Period:

- (a) a reference to the Restricted Securities in this deed is to be read as a reference to; and
- (b) the restrictions in this deed continue to apply in full force and effect to,

the Restricted Securities (including, for the avoidance of doubt, any new Shares issued to the Holder in connection with the rights attaching to the Restricted Securities under the relevant Reconstruction Event) as affected by the relevant Reconstruction Event.

### 1.6 Application to Unvested Shares

Nothing in this deed is intended to limit or has the effect of limiting clause 14.2 of the Sale Agreement, which applies to the extent of any inconsistency between this deed and the Sale Agreement.

## 2. Escrow restrictions

---

### 2.1 Escrow Restrictions

Subject to clause 2.2, the Holder must not Deal in the Restricted Securities during the Escrow Period.

### 2.2 Exceptions

During the Escrow Period, the Holder may Deal in any of its Restricted Securities if the Dealing:

- (a) is to the extent necessary to satisfy a Claim or Claims notified by the Company to the Holder under the Sale Agreement, calculated in accordance with the Sale Agreement;
- (b) is a cancellation of the Restricted Securities in accordance with the Sale Agreement;
- (c) is a transfer of some or all of the Restricted Securities to a Related Entity of the Holder (**Transferee**), provided that:
  - (i) the Holder gives the Entity at least 10 Business Days prior notice of its intention to transfer some or all of the Restricted Securities to a Related Entity; and
  - (ii) the Transferee enters into a deed in a form acceptable to the Entity, in accordance with which the Transferee agrees to be bound by the terms of this deed;
- (d) arises solely as a result of:
  - (i) the acceptance of a bona fide takeover bid, including a proportionate takeover bid, made in respect of all or some of the Shares that is accepted by the holders of more than 50% of the Shares the subject of that bid (excluding the Restricted Securities); or
  - (ii) the transfer or cancellation of the Shares as part of a scheme of arrangement; or
- (e) is required by applicable law (including an order of a court of competent jurisdiction).

### 2.3 Reinstatement of no Dealing undertaking

If a takeover bid referred to in clause 2.2(a) does not become unconditional or a scheme of arrangement referred to in clause 2.2(d)(ii) does not take effect, the obligations in clause 2.1 will be reinstated for the duration of the Escrow Period.

## 2.4 Notice

If the Holder becomes aware:

- (a) that a Dealing in any Restricted Securities has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted Securities during the Escrow Period,

it must notify the Entity as soon as practicable after becoming aware of the Dealing or the matters giving rise to the Dealing, providing full details.

## 2.5 Notice of end of Escrow Period

The Entity will notify the Holder of the expiry of the Escrow Period upon the expiry of the Escrow Period.

# 3. Rights attaching to Restricted Securities

---

Subject to clause 7.1(a)(iii), nothing in this deed affects or in any way restricts the following rights attaching to the Restricted Securities:

- (a) the right to vote;
- (b) the right to receive dividends or other forms of distribution, including in-specie distributions or capital returns; and
- (c) the right to participate in any form of rights, entitlement or other pro-rata offer to shareholders or any bonus or dividend reinvestment plan.

# 4. Holding Lock

---

## 4.1 Application

The Entity must apply a Holding Lock to the Restricted Securities during the Escrow Period (if the Restricted Securities are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to apply a Holding Lock (if they are held in a CHESS holding).

## 4.2 Consent

The Holder consents to:

- (a) the Entity entering the Restricted Securities on the Entity's Issuer Sponsored Subregister; and

- (b) the application of a Holding Lock to such Restricted Securities,

during the Escrow Period. The Entity must take all steps necessary to ensure the Restricted Securities become fully transferable at the end of the Escrow Period.

#### 4.3 Removal of Holding Lock

- (a) Subject to clause 14.2 of the Sale Agreement, the Entity must do all things necessary to ensure that any Holding Lock is released to the extent necessary to permit Dealings in Restricted Securities permitted by this deed.
- (b) If any Holding Lock is released in accordance with clause 4.2(a) and the relevant Dealing ceases to be a Dealing that is permitted by this deed before completion of the relevant Dealing (including, without limitation, if the circumstances in clause 2.3 apply), the Holder consents to a Holding Lock being re-applied to the Restricted Securities during the Escrow Period.
- (c) At least 10 Business Days prior to the expiry of the relevant Escrow Period, the Entity must apply to remove any Holding Lock applied to the applicable Restricted Securities under clause 4.1 (if they are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to remove the Holding Lock (if they are in a CHESS holding). The removal of the Holding Lock is to take effect from the day after the last day of the relevant Escrow Period.

## 5. Orderly Sale Period

---

### 5.1 Disposal restrictions

The Holder must use reasonable endeavours to ensure that it does not (and must use reasonable endeavours to procure that any Transferee under clause 2.2(c) does not) during any one week rolling period within the Orderly Sale Period Deal with a number of Shares exceeding the average weekly trading volume of Shares over the last six months prior to such Dealing, without the prior written consent of the Entity (which will not be unreasonably withheld).

### 5.2 Exceptions to orderly market sale provisions

The exceptions in clause 2.2 apply equally to a sale of Shares during the Orderly Sale Period.

## 6. Warranties, representations and undertaking

---

### 6.1 Giving of Warranties

Each Holder gives the warranties and representations in favour of the Entity:

- (a) as at the date of this deed; and
- (b) on each day during the Escrow Period.

## 6.2 Warranties and Representations

Each Holder represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, whether disclosed or undisclosed, if the Holder 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 it 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 is a Trustee, the trust deed for the Trust); or
  - (iii) any agreement, undertaking, Security Interest, or document which is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act which would result in it Dealing in the Restricted Securities such that it will take effect during the Escrow Period;
- (f) the Restricted Securities are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) there is no person who has, or will have, at the date of this deed, any substantial economic or beneficial interest in the Restricted Securities other than the Holder;
- (h) the Holder holds the Restricted Securities;
- (i) if the Holder is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (j) if the Holder is a Trustee:
  - (i) the Holder 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;

- (ii) the assets of the Trust are sufficient to satisfy that right in full and the Holder has not released or disposed of its equitable lien over that trust; and
- (iii) the Trust has not been terminated and there is not effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

### 6.3 Undertaking

The Holder undertakes to the Entity:

- (a) to comply in all respects with this deed; and
- (b) not to seek any waiver or variation of this deed without the prior written consent of the Entity.

### 6.4 Effect of Breach of Warranty

A breach of any of the warranties set out in clause 6.2 is a breach of this deed.

### 6.5 Survival of Warranties and Representations

The warranties and representations set out in clause 6.2 survive termination of this deed.

## 7. Disputes

---

### 7.1 Consequences of breach

- (a) If the Holder breaches this deed (**Defaulting Party**), each of the following applies:
  - (i) as soon as practicable after becoming aware of the breach, the Entity must take the steps as necessary to prevent the breach, or to enforce the deed, including seeking injunctive relief;
  - (ii) the Entity must refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities to which the Escrow Period applies; and
  - (iii) the Holder will cease to be entitled to any dividends, distributions or voting rights in respect of the Restricted Securities to which the Escrow Period applies while the breach continues.
- (b) Clause 7.1(a) is in addition to any other rights and remedies of the Entity.

## 7.2 Injunctive Relief or Specific Performance

The parties agree that damages would be an insufficient remedy for breach of clause 2.1 and the Holder agrees that the Entity is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligation under clause 2.1 without proof of actual damage and without prejudice to any of its rights or remedies.

## 8. Disclosure to ASX

---

The Holder authorises the Entity to disclose to the ASX such information relating to the terms of this deed as is required by ASX under the Listing Rules or otherwise.

## 9. Confidentiality

---

The parties agree to keep confidential all information, and to not make press or other announcements or releases, relating to this deed and the transactions contemplated by it (including the execution of documents) other than as required by law or the Listing Rules.

## 10. Notices

---

### 10.1 Form of Notice

All notices, requests, demands, consents, approvals, agreements or other communications to or by a party given for the purposes of this deed must be:

- (a) in writing;
- (b) signed by the party giving notice or a person duly authorised by that party or, where transmitted by e-mail, sent by the party giving notice or a person duly authorised by that party;
- (c) directed to the recipient's address (as specified in clause 10.3 or as varied by any notice); and
- (d) hand delivered, sent by prepaid post or transmitted by email to that address,

and will be taken to be duly given or made (in the case of delivery in person or by post or email or facsimile transmission) when delivered, received or left at the address of the recipient shown in this deed or to any other address which it may have notified the sender.

## 10.2 Receipt

A notice given in accordance with this clause is taken as having been given and received:

- (a) if hand delivered at or before 4.00 pm on a Business Day, on delivery, otherwise at 9.30 am on the next Business Day;
- (b) if sent by regular post, on the sixth Business Day after the date of posting (or tenth Business Day after the date of posting if posted to or from outside Australia); or
- (c) if transmitted by e-mail, on the first Business Day after the date of transmission.

## 10.3 Address for notices

Unless varied by notice in accordance with this clause 10.3, the parties' addresses and other details are:

- (a) if to the Entity:

Address: Level 7, 61 York Street, Sydney, New South Wales 2000

Email: [arron@sccperth.com.au](mailto:arron@sccperth.com.au) / [dean@winedepot.com](mailto:dean@winedepot.com)

Attention: Arron Canicais, Company Secretary / Dean Taylor, CEO

- (b) if to the Holder, as set out in Item 1 of the Schedule.

## 11. General

---

### 11.1 Amendments

This deed may only be varied by a document signed by or on behalf of the parties.

### 11.2 Counterparts

- (a) The parties may execute this deed in two or more counterparts.
- (b) The parties deem that each counterpart is an original.
- (c) All counterparts together constitute one instrument.

### 11.3 Further Acts

Each party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by any other party to give effect to this deed.

11.4 Time of the Essence

Time is of the essence of this deed.

11.5 Liability

An obligation of two or more persons binds them separately and together.

11.6 Governing Law and Jurisdiction

- (a) This deed is governed by the laws of New South Wales.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales.

## Schedule

<b>Item 1</b> <b>Holder's name and address:</b>	<p>Name:     Jaco Houghton</p> <p>Address:   13/28 New Street</p> <p>              Bondi</p> <p>              NSW 2026</p> <p>Email:     jaco@kaddy.com.au</p>
<b>Item 2</b> <b>Escrow Period:</b>	<p>In relation to:</p> <p>(a)     100% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is six months after the Completion Date;</p> <p>(b)     75% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 12 months after the Completion Date;</p> <p>(c)     50% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 18 months after the Completion Date; and</p> <p>(d)     25% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 24 months after the Completion Date.</p>
<b>Item 3</b> <b>Particulars of Restricted Securities:</b>	268,340 Shares

## Signing pages

Executed as a deed

**Signed, sealed and delivered by Digital Wine Ventures Limited ACN 086 435 136**  
in accordance with section 127(1) of the  
*Corporations Act 2001* (Cth) by:



Signature of Director

Paul Evans

Full name (print)



Signature of Director/Company Secretary

Arron Canicaïs

Full name (print)

**Signed, sealed and delivered by Jaco Houghton** in the presence of:

DocuSigned by:



A1B00577D80948F  
Signature of witness

Leonie Leclerc

Full name of witness (print)

2/168 Oxford St Paddington NSW 2021

Address of witness (print)

DocuSigned by:



B7A23CFB22584C3...  
Signature of Jaco Houghton



## Voluntary Escrow Deed

Digital Wine Ventures Limited ACN 086 435 136

and

The party listed in the Schedule

## Table of contents

1.	Definitions and interpretation	<b>1</b>
2.	Escrow restrictions	<b>4</b>
3.	Rights attaching to Restricted Securities	<b>6</b>
4.	Holding Lock	<b>7</b>
5.	Orderly Sale Period	<b>7</b>
6.	Warranties, representations and undertaking	<b>7</b>
7.	Disputes	<b>9</b>
8.	Disclosure to ASX	<b>10</b>
9.	Confidentiality	<b>10</b>
10.	Notices	<b>10</b>
11.	General	<b>10</b>
	Schedule	<b>13</b>
	Signing pages	<b>14</b>

## Voluntary Escrow Deed

Date 8 December 2021

Parties **Digital Wine Ventures Limited ACN 086 435 136**  
of Level 7, 61 York Street, Sydney, New South Wales 2000  
(Entity)

The holder set out in Item 1 of the Schedule  
(Holder)

Recitals

A. The Holder has been issued the Restricted Securities under the terms and conditions of the Sale Agreement.

B. The parties have agreed to restrictions in relation to the Restricted Securities contained in this deed and to the other provisions of this deed.

The parties agree, in consideration of, among other things, the mutual promises contained in this deed as follows:

### 1. Definitions and interpretation

#### 1.1 Definitions

In this deed:

**ASX** means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires.

**ASX Settlement** means ASX Settlement Pty Ltd ABN 49 008 504 532.

**Business Day** means a day on which banks are open for business in the State of New South Wales, Australia, excluding a Saturday, Sunday or public holiday.

**CHESS** means the Clearing House Electronic Subregister System.

**Completion Date** has the meaning given in the Sale Agreement.

<b>Dealing</b>	<p>in respect of any Restricted Security, means to:</p> <ul style="list-style-type: none"> <li>(a) dispose of, or agree or offer to dispose of, that Restricted Security or any legal, beneficial or economic interest in that Restricted Security;</li> <li>(b) create, or agree or offer to create, any Security Interest in that Restricted Security or any legal, beneficial or economic interest in that Restricted Security; or</li> <li>(c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Security or any legal, beneficial or economic interest in that Restricted Security.</li> </ul>
<b>Deal</b>	has a corresponding meaning to Dealing.
<b>Escrow Period</b>	means the period set out in Item 2 of the Schedule.
<b>Holding Lock</b>	has the meaning given in Section 2 of the ASX Settlement Operating Rules.
<b>Issuer Sponsored Subregister</b>	means the part of the Entity's register for share that is administered by the Entity (and not ASX Settlement) and records uncertificated holdings of Shares.
<b>Listing Rules</b>	means the official listing rules of ASX as amended from time to time.
<b>Orderly Sale Period</b>	means the period beginning on the expiry of the Escrow Period and ending on the date that is six months after the expiry of the Escrow Period.
<b>PPSA</b>	means the <i>Personal Property Securities Act 2009</i> (Cth).
<b>Reconstruction Event</b>	<p>means any issue of Shares which does not dilute the interest of the Holder under:</p> <ul style="list-style-type: none"> <li>(a) a bonus issue of Shares;</li> <li>(b) a subdivision or consolidation of Shares; or</li> <li>(c) any other reorganisation or reconstruction of the Entity where the Entity neither pays nor receives cash.</li> </ul>
<b>Related Entity</b>	has the meaning given in the Corporations Act.
<b>Restricted Securities</b>	means the securities set out in Item 3 of the Schedule.
<b>Security Interest</b>	means an interest or power:

- (a) reserved in or over an interest in any asset including, but not limited to, any retention of title; or
- (d) created or otherwise arising in or over any interest in any asset under the PPSA, a bill of sale, mortgage, lien, pledge, trust or power; and
- (e) any agreement to grant or create any interest or power referred to in paragraphs (a) or (b) of this definition.

**Sale Agreement** means the share sale deed dated on or about the date of this deed entered into between the Company, the Holder and others for the acquisition of 100% of the shares in Kaddy Australia Pty Ltd ACN 632 344 677.

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

**Unvested Shares** has the meaning given in the Sale Agreement.

## 1.2 Interpretation

In this deed, unless the context requires otherwise:

- (a) headings and italicised, highlighted or bold type do not affect the interpretation of this deed;
- (b) the singular includes the plural and the plural includes the singular;
- (c) a gender includes all other genders;
- (d) other parts of speech and grammatical forms of a word or phrase defined in this the have a corresponding meaning;
- (e) a reference to a "person" includes any individual, firm, company, partnership, joint venture, an unincorporated body or association, trust, corporation or other body corporate and any government agency (whether or not having a separate legal personality);
- (f) a reference to any thing (including any right) includes a part of that thing, but nothing in this clause 1.2(f) implies that performance of part of an obligation constitutes performance of the obligation;
- (g) a reference to a clause, party, annexure, exhibit or schedule is a reference to a clause of, and a party, annexure, exhibit and schedule to, this deed and a reference to this deed includes any clause, annexure, exhibit and schedule;
- (h) a reference to a document (including this deed) includes all amendments or supplements to, or replacements or novations of, that document;
- (i) a reference to a party to any document includes that party's successors and permitted assigns;

- (j) a reference to time is to Sydney time;
- (k) the word person means a natural person and any association, body or entity whether incorporated or not;
- (l) where any word or phrase is defined, any other part of speech or other grammatical form of that word or phrase has a cognate meaning;
- (m) a covenant or agreement on the part of two or more persons binds them jointly and severally;
- (n) no rule of construction applies to the disadvantage of a party because this deed is prepared by (or on behalf of) that party; and
- (o) a reference to any thing is a reference to the whole and each part of it.

### 1.3 Business Day

If anything under this deed is required to be done by or on a day that is not a Business Day that thing must be done by or on the next Business Day.

### 1.4 Definitions

Unless otherwise defined in this deed, terms defined in the Listing Rules have that defined meaning in this deed.

### 1.5 Reconstruction Event

If a Reconstruction Event occurs during the Escrow Period:

- (a) a reference to the Restricted Securities in this deed is to be read as a reference to; and
- (b) the restrictions in this deed continue to apply in full force and effect to,

the Restricted Securities (including, for the avoidance of doubt, any new Shares issued to the Holder in connection with the rights attaching to the Restricted Securities under the relevant Reconstruction Event) as affected by the relevant Reconstruction Event.

### 1.6 Application to Unvested Shares

Nothing in this deed is intended to limit or has the effect of limiting clause 14.2 of the Sale Agreement, which applies to the extent of any inconsistency between this deed and the Sale Agreement.

## 2. Escrow restrictions

---

### 2.1 Escrow Restrictions

Subject to clause 2.2, the Holder must not Deal in the Restricted Securities during the Escrow Period.

### 2.2 Exceptions

During the Escrow Period, the Holder may Deal in any of its Restricted Securities if the Dealing:

- (a) is to the extent necessary to satisfy a Claim or Claims notified by the Company to the Holder under the Sale Agreement, calculated in accordance with the Sale Agreement;
- (b) is a cancellation of the Restricted Securities in accordance with the Sale Agreement;
- (c) is a transfer of some or all of the Restricted Securities to a Related Entity of the Holder (**Transferee**), provided that:
  - (i) the Holder gives the Entity at least 10 Business Days prior notice of its intention to transfer some or all of the Restricted Securities to a Related Entity; and
  - (ii) the Transferee enters into a deed in a form acceptable to the Entity, in accordance with which the Transferee agrees to be bound by the terms of this deed;
- (d) arises solely as a result of:
  - (i) the acceptance of a bona fide takeover bid, including a proportionate takeover bid, made in respect of all or some of the Shares that is accepted by the holders of more than 50% of the Shares the subject of that bid (excluding the Restricted Securities); or
  - (ii) the transfer or cancellation of the Shares as part of a scheme of arrangement; or
- (e) is required by applicable law (including an order of a court of competent jurisdiction).

### 2.3 Reinstatement of no Dealing undertaking

If a takeover bid referred to in clause 2.2(a) does not become unconditional or a scheme of arrangement referred to in clause 2.2(d)(ii) does not take effect, the obligations in clause 2.1 will be reinstated for the duration of the Escrow Period.

## 2.4 Notice

If the Holder becomes aware:

- (a) that a Dealing in any Restricted Securities has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted Securities during the Escrow Period,

it must notify the Entity as soon as practicable after becoming aware of the Dealing or the matters giving rise to the Dealing, providing full details.

## 2.5 Notice of end of Escrow Period

The Entity will notify the Holder of the expiry of the Escrow Period upon the expiry of the Escrow Period.

# 3. Rights attaching to Restricted Securities

---

Subject to clause 7.1(a)(iii), nothing in this deed affects or in any way restricts the following rights attaching to the Restricted Securities:

- (a) the right to vote;
- (b) the right to receive dividends or other forms of distribution, including in-specie distributions or capital returns; and
- (c) the right to participate in any form of rights, entitlement or other pro-rata offer to shareholders or any bonus or dividend reinvestment plan.

# 4. Holding Lock

---

## 4.1 Application

The Entity must apply a Holding Lock to the Restricted Securities during the Escrow Period (if the Restricted Securities are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to apply a Holding Lock (if they are held in a CHESS holding).

## 4.2 Consent

The Holder consents to:

- (a) the Entity entering the Restricted Securities on the Entity's Issuer Sponsored Subregister; and

- (b) the application of a Holding Lock to such Restricted Securities,

during the Escrow Period. The Entity must take all steps necessary to ensure the Restricted Securities become fully transferable at the end of the Escrow Period.

#### 4.3 Removal of Holding Lock

- (a) Subject to clause 14.2 of the Sale Agreement, the Entity must do all things necessary to ensure that any Holding Lock is released to the extent necessary to permit Dealings in Restricted Securities permitted by this deed.
- (b) If any Holding Lock is released in accordance with clause 4.2(a) and the relevant Dealing ceases to be a Dealing that is permitted by this deed before completion of the relevant Dealing (including, without limitation, if the circumstances in clause 2.3 apply), the Holder consents to a Holding Lock being re-applied to the Restricted Securities during the Escrow Period.
- (c) At least 10 Business Days prior to the expiry of the relevant Escrow Period, the Entity must apply to remove any Holding Lock applied to the applicable Restricted Securities under clause 4.1 (if they are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to remove the Holding Lock (if they are in a CHESS holding). The removal of the Holding Lock is to take effect from the day after the last day of the relevant Escrow Period.

## 5. Orderly Sale Period

---

### 5.1 Disposal restrictions

The Holder must use reasonable endeavours to ensure that it does not (and must use reasonable endeavours to procure that any Transferee under clause 2.2(c) does not) during any one week rolling period within the Orderly Sale Period Deal with a number of Shares exceeding the average weekly trading volume of Shares over the last six months prior to such Dealing, without the prior written consent of the Entity (which will not be unreasonably withheld).

### 5.2 Exceptions to orderly market sale provisions

The exceptions in clause 2.2 apply equally to a sale of Shares during the Orderly Sale Period.

## 6. Warranties, representations and undertaking

---

### 6.1 Giving of Warranties

Each Holder gives the warranties and representations in favour of the Entity:

- (a) as at the date of this deed; and
- (b) on each day during the Escrow Period.

## 6.2 Warranties and Representations

Each Holder represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, whether disclosed or undisclosed, if the Holder 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 it 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 is a Trustee, the trust deed for the Trust); or
  - (iii) any agreement, undertaking, Security Interest, or document which is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act which would result in it Dealing in the Restricted Securities such that it will take effect during the Escrow Period;
- (f) the Restricted Securities are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) there is no person who has, or will have, at the date of this deed, any substantial economic or beneficial interest in the Restricted Securities other than the Holder;
- (h) the Holder holds the Restricted Securities;
- (i) if the Holder is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (j) if the Holder is a Trustee:
  - (i) the Holder 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;

- (ii) the assets of the Trust are sufficient to satisfy that right in full and the Holder has not released or disposed of its equitable lien over that trust; and
- (iii) the Trust has not been terminated and there is not effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

### 6.3 Undertaking

The Holder undertakes to the Entity:

- (a) to comply in all respects with this deed; and
- (b) not to seek any waiver or variation of this deed without the prior written consent of the Entity.

### 6.4 Effect of Breach of Warranty

A breach of any of the warranties set out in clause 6.2 is a breach of this deed.

### 6.5 Survival of Warranties and Representations

The warranties and representations set out in clause 6.2 survive termination of this deed.

## 7. Disputes

---

### 7.1 Consequences of breach

- (a) If the Holder breaches this deed (**Defaulting Party**), each of the following applies:
  - (i) as soon as practicable after becoming aware of the breach, the Entity must take the steps as necessary to prevent the breach, or to enforce the deed, including seeking injunctive relief;
  - (ii) the Entity must refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities to which the Escrow Period applies; and
  - (iii) the Holder will cease to be entitled to any dividends, distributions or voting rights in respect of the Restricted Securities to which the Escrow Period applies while the breach continues.
- (b) Clause 7.1(a) is in addition to any other rights and remedies of the Entity.

## 7.2 Injunctive Relief or Specific Performance

The parties agree that damages would be an insufficient remedy for breach of clause 2.1 and the Holder agrees that the Entity is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligation under clause 2.1 without proof of actual damage and without prejudice to any of its rights or remedies.

## 8. Disclosure to ASX

---

The Holder authorises the Entity to disclose to the ASX such information relating to the terms of this deed as is required by ASX under the Listing Rules or otherwise.

## 9. Confidentiality

---

The parties agree to keep confidential all information, and to not make press or other announcements or releases, relating to this deed and the transactions contemplated by it (including the execution of documents) other than as required by law or the Listing Rules.

## 10. Notices

---

### 10.1 Form of Notice

All notices, requests, demands, consents, approvals, agreements or other communications to or by a party given for the purposes of this deed must be:

- (a) in writing;
- (b) signed by the party giving notice or a person duly authorised by that party or, where transmitted by e-mail, sent by the party giving notice or a person duly authorised by that party;
- (c) directed to the recipient's address (as specified in clause 10.3 or as varied by any notice); and
- (d) hand delivered, sent by prepaid post or transmitted by email to that address,

and will be taken to be duly given or made (in the case of delivery in person or by post or email or facsimile transmission) when delivered, received or left at the address of the recipient shown in this deed or to any other address which it may have notified the sender.

## 10.2 Receipt

A notice given in accordance with this clause is taken as having been given and received:

- (a) if hand delivered at or before 4.00 pm on a Business Day, on delivery, otherwise at 9.30 am on the next Business Day;
- (b) if sent by regular post, on the sixth Business Day after the date of posting (or tenth Business Day after the date of posting if posted to or from outside Australia); or
- (c) if transmitted by e-mail, on the first Business Day after the date of transmission.

## 10.3 Address for notices

Unless varied by notice in accordance with this clause 10.3, the parties' addresses and other details are:

- (a) if to the Entity:

Address: Level 7, 61 York Street, Sydney, New South Wales 2000

Email: [arron@sccperth.com.au](mailto:arron@sccperth.com.au) / [dean@winedepot.com](mailto:dean@winedepot.com)

Attention: Arron Canicais, Company Secretary / Dean Taylor, CEO

- (b) if to the Holder, as set out in Item 1 of the Schedule.

## 11. General

---

### 11.1 Amendments

This deed may only be varied by a document signed by or on behalf of the parties.

### 11.2 Counterparts

- (a) The parties may execute this deed in two or more counterparts.
- (b) The parties deem that each counterpart is an original.
- (c) All counterparts together constitute one instrument.

### 11.3 Further Acts

Each party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by any other party to give effect to this deed.

11.4 Time of the Essence

Time is of the essence of this deed.

11.5 Liability

An obligation of two or more persons binds them separately and together.

11.6 Governing Law and Jurisdiction

- (a) This deed is governed by the laws of New South Wales.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales.

## Schedule

<b>Item 1</b> <b>Holder's name and address:</b>	Name:     Charlie Mcilroy Address:   11 Streatfield Road Bellevue Hill NSW 2023 Email:     Charlie@kaddy.com.au
<b>Item 2</b> <b>Escrow Period:</b>	In relation to: (a)     100% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is six months after the Completion Date; (b)     75% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 12 months after the Completion Date; (c)     50% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 18 months after the Completion Date; and (d)     25% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 24 months after the Completion Date.
<b>Item 3</b> <b>Particulars of Restricted Securities:</b>	268,340 Shares

## Signing pages

Executed as a deed

**Signed, sealed and delivered by Digital Wine Ventures Limited ACN 086 435 136** in accordance with section 127(1) of the *Corporations Act 2001* (Cth) by:



Signature of Director

Paul Evans

Full name (print)



Signature of Director/Company Secretary

Arron Canicaïs

Full name (print)

**Signed, sealed and delivered by Charlie Mcilroy** in the presence of:

DocuSigned by:



ATB00577D80928F

Signature of witness

Leonie Leclerc

Full name of witness (print)

2/168 Oxford St Paddington NSW 2021

Address of witness (print)

DocuSigned by:



8F2B926514934C0

Signature of **Charlie Mcilroy**



## Voluntary Escrow Deed

Digital Wine Ventures Limited ACN 086 435 136

and

The party listed in the Schedule

## Table of contents

1.	Definitions and interpretation	1
2.	Escrow restrictions	4
3.	Rights attaching to Restricted Securities	6
4.	Holding Lock	7
5.	Orderly Sale Period	7
6.	Warranties, representations and undertaking	7
7.	Disputes	9
8.	Disclosure to ASX	10
9.	Confidentiality	10
10.	Notices	10
11.	General	10
	Schedule	13
	Signing pages	14

## Voluntary Escrow Deed

Date 8 December 2021

Parties **Digital Wine Ventures Limited ACN 086 435 136**  
of Level 7, 61 York Street, Sydney, New South Wales 2000  
(Entity)

The holder set out in Item 1 of the Schedule  
(Holder)

Recitals

A. The Holder has been issued the Restricted Securities under the terms and conditions of the Sale Agreement.

B. The parties have agreed to restrictions in relation to the Restricted Securities contained in this deed and to the other provisions of this deed.

The parties agree, in consideration of, among other things, the mutual promises contained in this deed as follows:

### 1. Definitions and interpretation

#### 1.1 Definitions

In this deed:

**ASX** means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires.

**ASX Settlement** means ASX Settlement Pty Ltd ABN 49 008 504 532.

**Business Day** means a day on which banks are open for business in the State of New South Wales, Australia, excluding a Saturday, Sunday or public holiday.

**CHESS** means the Clearing House Electronic Subregister System.

**Completion Date** has the meaning given in the Sale Agreement.

<b>Dealing</b>	<p>in respect of any Restricted Security, means to:</p> <ul style="list-style-type: none"> <li>(a) dispose of, or agree or offer to dispose of, that Restricted Security or any legal, beneficial or economic interest in that Restricted Security;</li> <li>(b) create, or agree or offer to create, any Security Interest in that Restricted Security or any legal, beneficial or economic interest in that Restricted Security; or</li> <li>(c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Security or any legal, beneficial or economic interest in that Restricted Security.</li> </ul>
<b>Deal</b>	has a corresponding meaning to Dealing.
<b>Escrow Period</b>	means the period set out in Item 2 of the Schedule.
<b>Holding Lock</b>	has the meaning given in Section 2 of the ASX Settlement Operating Rules.
<b>Issuer Sponsored Subregister</b>	means the part of the Entity's register for share that is administered by the Entity (and not ASX Settlement) and records uncertificated holdings of Shares.
<b>Listing Rules</b>	means the official listing rules of ASX as amended from time to time.
<b>Orderly Sale Period</b>	means the period beginning on the expiry of the Escrow Period and ending on the date that is six months after the expiry of the Escrow Period.
<b>PPSA</b>	means the <i>Personal Property Securities Act 2009</i> (Cth).
<b>Reconstruction Event</b>	<p>means any issue of Shares which does not dilute the interest of the Holder under:</p> <ul style="list-style-type: none"> <li>(a) a bonus issue of Shares;</li> <li>(b) a subdivision or consolidation of Shares; or</li> <li>(c) any other reorganisation or reconstruction of the Entity where the Entity neither pays nor receives cash.</li> </ul>
<b>Related Entity</b>	has the meaning given in the Corporations Act.
<b>Restricted Securities</b>	means the securities set out in Item 3 of the Schedule.
<b>Security Interest</b>	means an interest or power:

- (a) reserved in or over an interest in any asset including, but not limited to, any retention of title; or
- (d) created or otherwise arising in or over any interest in any asset under the PPSA, a bill of sale, mortgage, lien, pledge, trust or power; and
- (e) any agreement to grant or create any interest or power referred to in paragraphs (a) or (b) of this definition.

**Sale Agreement** means the share sale deed dated on or about the date of this deed entered into between the Company, the Holder and others for the acquisition of 100% of the shares in Kaddy Australia Pty Ltd ACN 632 344 677.

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

**Unvested Shares** has the meaning given in the Sale Agreement.

## 1.2 Interpretation

In this deed, unless the context requires otherwise:

- (a) headings and italicised, highlighted or bold type do not affect the interpretation of this deed;
- (b) the singular includes the plural and the plural includes the singular;
- (c) a gender includes all other genders;
- (d) other parts of speech and grammatical forms of a word or phrase defined in this the have a corresponding meaning;
- (e) a reference to a "person" includes any individual, firm, company, partnership, joint venture, an unincorporated body or association, trust, corporation or other body corporate and any government agency (whether or not having a separate legal personality);
- (f) a reference to any thing (including any right) includes a part of that thing, but nothing in this clause 1.2(f) implies that performance of part of an obligation constitutes performance of the obligation;
- (g) a reference to a clause, party, annexure, exhibit or schedule is a reference to a clause of, and a party, annexure, exhibit and schedule to, this deed and a reference to this deed includes any clause, annexure, exhibit and schedule;
- (h) a reference to a document (including this deed) includes all amendments or supplements to, or replacements or novations of, that document;
- (i) a reference to a party to any document includes that party's successors and permitted assigns;

- (j) a reference to time is to Sydney time;
- (k) the word person means a natural person and any association, body or entity whether incorporated or not;
- (l) where any word or phrase is defined, any other part of speech or other grammatical form of that word or phrase has a cognate meaning;
- (m) a covenant or agreement on the part of two or more persons binds them jointly and severally;
- (n) no rule of construction applies to the disadvantage of a party because this deed is prepared by (or on behalf of) that party; and
- (o) a reference to any thing is a reference to the whole and each part of it.

### 1.3 Business Day

If anything under this deed is required to be done by or on a day that is not a Business Day that thing must be done by or on the next Business Day.

### 1.4 Definitions

Unless otherwise defined in this deed, terms defined in the Listing Rules have that defined meaning in this deed.

### 1.5 Reconstruction Event

If a Reconstruction Event occurs during the Escrow Period:

- (a) a reference to the Restricted Securities in this deed is to be read as a reference to; and
- (b) the restrictions in this deed continue to apply in full force and effect to,

the Restricted Securities (including, for the avoidance of doubt, any new Shares issued to the Holder in connection with the rights attaching to the Restricted Securities under the relevant Reconstruction Event) as affected by the relevant Reconstruction Event.

### 1.6 Application to Unvested Shares

Nothing in this deed is intended to limit or has the effect of limiting clause 14.2 of the Sale Agreement, which applies to the extent of any inconsistency between this deed and the Sale Agreement.

## 2. Escrow restrictions

---

### 2.1 Escrow Restrictions

Subject to clause 2.2, the Holder must not Deal in the Restricted Securities during the Escrow Period.

### 2.2 Exceptions

During the Escrow Period, the Holder may Deal in any of its Restricted Securities if the Dealing:

- (a) is to the extent necessary to satisfy a Claim or Claims notified by the Company to the Holder under the Sale Agreement, calculated in accordance with the Sale Agreement;
- (b) is a cancellation of the Restricted Securities in accordance with the Sale Agreement;
- (c) is a transfer of some or all of the Restricted Securities to a Related Entity of the Holder (**Transferee**), provided that:
  - (i) the Holder gives the Entity at least 10 Business Days prior notice of its intention to transfer some or all of the Restricted Securities to a Related Entity; and
  - (ii) the Transferee enters into a deed in a form acceptable to the Entity, in accordance with which the Transferee agrees to be bound by the terms of this deed;
- (d) arises solely as a result of:
  - (i) the acceptance of a bona fide takeover bid, including a proportionate takeover bid, made in respect of all or some of the Shares that is accepted by the holders of more than 50% of the Shares the subject of that bid (excluding the Restricted Securities); or
  - (ii) the transfer or cancellation of the Shares as part of a scheme of arrangement; or
- (e) is required by applicable law (including an order of a court of competent jurisdiction).

### 2.3 Reinstatement of no Dealing undertaking

If a takeover bid referred to in clause 2.2(a) does not become unconditional or a scheme of arrangement referred to in clause 2.2(d)(ii) does not take effect, the obligations in clause 2.1 will be reinstated for the duration of the Escrow Period.

## 2.4 Notice

If the Holder becomes aware:

- (a) that a Dealing in any Restricted Securities has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted Securities during the Escrow Period,

it must notify the Entity as soon as practicable after becoming aware of the Dealing or the matters giving rise to the Dealing, providing full details.

## 2.5 Notice of end of Escrow Period

The Entity will notify the Holder of the expiry of the Escrow Period upon the expiry of the Escrow Period.

# 3. Rights attaching to Restricted Securities

---

Subject to clause 7.1(a)(iii), nothing in this deed affects or in any way restricts the following rights attaching to the Restricted Securities:

- (a) the right to vote;
- (b) the right to receive dividends or other forms of distribution, including in-specie distributions or capital returns; and
- (c) the right to participate in any form of rights, entitlement or other pro-rata offer to shareholders or any bonus or dividend reinvestment plan.

# 4. Holding Lock

---

## 4.1 Application

The Entity must apply a Holding Lock to the Restricted Securities during the Escrow Period (if the Restricted Securities are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to apply a Holding Lock (if they are held in a CHESS holding).

## 4.2 Consent

The Holder consents to:

- (a) the Entity entering the Restricted Securities on the Entity's Issuer Sponsored Subregister; and

- (b) the application of a Holding Lock to such Restricted Securities,

during the Escrow Period. The Entity must take all steps necessary to ensure the Restricted Securities become fully transferable at the end of the Escrow Period.

#### 4.3 Removal of Holding Lock

- (a) Subject to clause 14.2 of the Sale Agreement, the Entity must do all things necessary to ensure that any Holding Lock is released to the extent necessary to permit Dealings in Restricted Securities permitted by this deed.
- (b) If any Holding Lock is released in accordance with clause 4.2(a) and the relevant Dealing ceases to be a Dealing that is permitted by this deed before completion of the relevant Dealing (including, without limitation, if the circumstances in clause 2.3 apply), the Holder consents to a Holding Lock being re-applied to the Restricted Securities during the Escrow Period.
- (c) At least 10 Business Days prior to the expiry of the relevant Escrow Period, the Entity must apply to remove any Holding Lock applied to the applicable Restricted Securities under clause 4.1 (if they are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to remove the Holding Lock (if they are in a CHESS holding). The removal of the Holding Lock is to take effect from the day after the last day of the relevant Escrow Period.

## 5. Orderly Sale Period

---

### 5.1 Disposal restrictions

The Holder must use reasonable endeavours to ensure that it does not (and must use reasonable endeavours to procure that any Transferee under clause 2.2(c) does not) during any one week rolling period within the Orderly Sale Period Deal with a number of Shares exceeding the average weekly trading volume of Shares over the last six months prior to such Dealing, without the prior written consent of the Entity (which will not be unreasonably withheld).

### 5.2 Exceptions to orderly market sale provisions

The exceptions in clause 2.2 apply equally to a sale of Shares during the Orderly Sale Period.

## 6. Warranties, representations and undertaking

---

### 6.1 Giving of Warranties

Each Holder gives the warranties and representations in favour of the Entity:

- (a) as at the date of this deed; and
- (b) on each day during the Escrow Period.

## 6.2 Warranties and Representations

Each Holder represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, whether disclosed or undisclosed, if the Holder 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 it 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 is a Trustee, the trust deed for the Trust); or
  - (iii) any agreement, undertaking, Security Interest, or document which is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act which would result in it Dealing in the Restricted Securities such that it will take effect during the Escrow Period;
- (f) the Restricted Securities are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) there is no person who has, or will have, at the date of this deed, any substantial economic or beneficial interest in the Restricted Securities other than the Holder;
- (h) the Holder holds the Restricted Securities;
- (i) if the Holder is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (j) if the Holder is a Trustee:
  - (i) the Holder 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;

- (ii) the assets of the Trust are sufficient to satisfy that right in full and the Holder has not released or disposed of its equitable lien over that trust; and
- (iii) the Trust has not been terminated and there is not effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

### 6.3 Undertaking

The Holder undertakes to the Entity:

- (a) to comply in all respects with this deed; and
- (b) not to seek any waiver or variation of this deed without the prior written consent of the Entity.

### 6.4 Effect of Breach of Warranty

A breach of any of the warranties set out in clause 6.2 is a breach of this deed.

### 6.5 Survival of Warranties and Representations

The warranties and representations set out in clause 6.2 survive termination of this deed.

## 7. Disputes

---

### 7.1 Consequences of breach

- (a) If the Holder breaches this deed (**Defaulting Party**), each of the following applies:
  - (i) as soon as practicable after becoming aware of the breach, the Entity must take the steps as necessary to prevent the breach, or to enforce the deed, including seeking injunctive relief;
  - (ii) the Entity must refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities to which the Escrow Period applies; and
  - (iii) the Holder will cease to be entitled to any dividends, distributions or voting rights in respect of the Restricted Securities to which the Escrow Period applies while the breach continues.
- (b) Clause 7.1(a) is in addition to any other rights and remedies of the Entity.

## 7.2 Injunctive Relief or Specific Performance

The parties agree that damages would be an insufficient remedy for breach of clause 2.1 and the Holder agrees that the Entity is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligation under clause 2.1 without proof of actual damage and without prejudice to any of its rights or remedies.

## 8. Disclosure to ASX

---

The Holder authorises the Entity to disclose to the ASX such information relating to the terms of this deed as is required by ASX under the Listing Rules or otherwise.

## 9. Confidentiality

---

The parties agree to keep confidential all information, and to not make press or other announcements or releases, relating to this deed and the transactions contemplated by it (including the execution of documents) other than as required by law or the Listing Rules.

## 10. Notices

---

### 10.1 Form of Notice

All notices, requests, demands, consents, approvals, agreements or other communications to or by a party given for the purposes of this deed must be:

- (a) in writing;
- (b) signed by the party giving notice or a person duly authorised by that party or, where transmitted by e-mail, sent by the party giving notice or a person duly authorised by that party;
- (c) directed to the recipient's address (as specified in clause 10.3 or as varied by any notice); and
- (d) hand delivered, sent by prepaid post or transmitted by email to that address,

and will be taken to be duly given or made (in the case of delivery in person or by post or email or facsimile transmission) when delivered, received or left at the address of the recipient shown in this deed or to any other address which it may have notified the sender.

## 10.2 Receipt

A notice given in accordance with this clause is taken as having been given and received:

- (a) if hand delivered at or before 4.00 pm on a Business Day, on delivery, otherwise at 9.30 am on the next Business Day;
- (b) if sent by regular post, on the sixth Business Day after the date of posting (or tenth Business Day after the date of posting if posted to or from outside Australia); or
- (c) if transmitted by e-mail, on the first Business Day after the date of transmission.

## 10.3 Address for notices

Unless varied by notice in accordance with this clause 10.3, the parties' addresses and other details are:

- (a) if to the Entity:

Address: Level 7, 61 York Street, Sydney, New South Wales 2000

Email: [arron@sccperth.com.au](mailto:arron@sccperth.com.au) / [dean@winedepot.com](mailto:dean@winedepot.com)

Attention: Arron Canicais, Company Secretary / Dean Taylor, CEO

- (b) if to the Holder, as set out in Item 1 of the Schedule.

## 11. General

---

### 11.1 Amendments

This deed may only be varied by a document signed by or on behalf of the parties.

### 11.2 Counterparts

- (a) The parties may execute this deed in two or more counterparts.
- (b) The parties deem that each counterpart is an original.
- (c) All counterparts together constitute one instrument.

### 11.3 Further Acts

Each party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by any other party to give effect to this deed.

11.4 Time of the Essence

Time is of the essence of this deed.

11.5 Liability

An obligation of two or more persons binds them separately and together.

11.6 Governing Law and Jurisdiction

- (a) This deed is governed by the laws of New South Wales.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales.

## Schedule

<b>Item 1</b> <b>Holder's name and address:</b>	Name:   Kurt Smith Address:   2/1 Mayflower Street Burdell QLD 4818 Email:   kurt@kaddy.com.au
<b>Item 2</b> <b>Escrow Period:</b>	In relation to: (a)      100% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is six months after the Completion Date; (b)      75% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 12 months after the Completion Date; (c)      50% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 18 months after the Completion Date; and (d)      25% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 24 months after the Completion Date.
<b>Item 3</b> <b>Particulars of Restricted Securities:</b>	956,420 Shares

## Signing pages

Executed as a deed

**Signed, sealed and delivered by Digital Wine Ventures Limited ACN 086 435 136**  
in accordance with section 127(1) of the  
*Corporations Act 2001* (Cth) by:



Signature of Director

Paul Evans

Full name (print)



Signature of Director/Company Secretary

Arron Canicaïs

Full name (print)

**Signed, sealed and delivered by Kurt Smith** in the presence of:

DocuSigned by:



Signature of witness

Leonie Leclerc

Full name of witness (print)

2/168 Oxford St Paddington NSW 2021

Address of witness (print)

DocuSigned by:



Signature of **Kurt Smith**



## Voluntary Escrow Deed

Digital Wine Ventures Limited ACN 086 435 136

and

The party listed in the Schedule

## Table of contents

1.	Definitions and interpretation	1
2.	Escrow restrictions	4
3.	Rights attaching to Restricted Securities	6
4.	Holding Lock	7
5.	Orderly Sale Period	7
6.	Warranties, representations and undertaking	7
7.	Disputes	9
8.	Disclosure to ASX	10
9.	Confidentiality	10
10.	Notices	10
11.	General	10
	Schedule	13
	Signing pages	14

## Voluntary Escrow Deed

Date 8 December 2021

Parties **Digital Wine Ventures Limited ACN 086 435 136**  
of Level 7, 61 York Street, Sydney, New South Wales 2000  
(Entity)

The holder set out in Item 1 of the Schedule  
(Holder)

Recitals

A. The Holder has been issued the Restricted Securities under the terms and conditions of the Sale Agreement.

B. The parties have agreed to restrictions in relation to the Restricted Securities contained in this deed and to the other provisions of this deed.

The parties agree, in consideration of, among other things, the mutual promises contained in this deed as follows:

### 1. Definitions and interpretation

#### 1.1 Definitions

In this deed:

<b>ASX</b>	means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires.
<b>ASX Settlement</b>	means ASX Settlement Pty Ltd ABN 49 008 504 532.
<b>Business Day</b>	means a day on which banks are open for business in the State of New South Wales, Australia, excluding a Saturday, Sunday or public holiday.
<b>CHESS</b>	means the Clearing House Electronic Subregister System.
<b>Completion Date</b>	has the meaning given in the Sale Agreement.

<b>Dealing</b>	<p>in respect of any Restricted Security, means to:</p> <ul style="list-style-type: none"> <li>(a) dispose of, or agree or offer to dispose of, that Restricted Security or any legal, beneficial or economic interest in that Restricted Security;</li> <li>(b) create, or agree or offer to create, any Security Interest in that Restricted Security or any legal, beneficial or economic interest in that Restricted Security; or</li> <li>(c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Security or any legal, beneficial or economic interest in that Restricted Security.</li> </ul>
<b>Deal</b>	has a corresponding meaning to Dealing.
<b>Escrow Period</b>	means the period set out in Item 2 of the Schedule.
<b>Holding Lock</b>	has the meaning given in Section 2 of the ASX Settlement Operating Rules.
<b>Issuer Sponsored Subregister</b>	means the part of the Entity's register for share that is administered by the Entity (and not ASX Settlement) and records uncertificated holdings of Shares.
<b>Listing Rules</b>	means the official listing rules of ASX as amended from time to time.
<b>Orderly Sale Period</b>	means the period beginning on the expiry of the Escrow Period and ending on the date that is six months after the expiry of the Escrow Period.
<b>PPSA</b>	means the <i>Personal Property Securities Act 2009</i> (Cth).
<b>Reconstruction Event</b>	<p>means any issue of Shares which does not dilute the interest of the Holder under:</p> <ul style="list-style-type: none"> <li>(a) a bonus issue of Shares;</li> <li>(b) a subdivision or consolidation of Shares; or</li> <li>(c) any other reorganisation or reconstruction of the Entity where the Entity neither pays nor receives cash.</li> </ul>
<b>Related Entity</b>	has the meaning given in the Corporations Act.
<b>Restricted Securities</b>	means the securities set out in Item 3 of the Schedule.
<b>Security Interest</b>	means an interest or power:

- (a) reserved in or over an interest in any asset including, but not limited to, any retention of title; or
- (d) created or otherwise arising in or over any interest in any asset under the PPSA, a bill of sale, mortgage, lien, pledge, trust or power; and
- (e) any agreement to grant or create any interest or power referred to in paragraphs (a) or (b) of this definition.

**Sale Agreement** means the share sale deed dated on or about the date of this deed entered into between the Company, the Holder and others for the acquisition of 100% of the shares in Kaddy Australia Pty Ltd ACN 632 344 677.

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

**Unvested Shares** has the meaning given in the Sale Agreement.

## 1.2 Interpretation

In this deed, unless the context requires otherwise:

- (a) headings and italicised, highlighted or bold type do not affect the interpretation of this deed;
- (b) the singular includes the plural and the plural includes the singular;
- (c) a gender includes all other genders;
- (d) other parts of speech and grammatical forms of a word or phrase defined in this the have a corresponding meaning;
- (e) a reference to a "person" includes any individual, firm, company, partnership, joint venture, an unincorporated body or association, trust, corporation or other body corporate and any government agency (whether or not having a separate legal personality);
- (f) a reference to any thing (including any right) includes a part of that thing, but nothing in this clause 1.2(f) implies that performance of part of an obligation constitutes performance of the obligation;
- (g) a reference to a clause, party, annexure, exhibit or schedule is a reference to a clause of, and a party, annexure, exhibit and schedule to, this deed and a reference to this deed includes any clause, annexure, exhibit and schedule;
- (h) a reference to a document (including this deed) includes all amendments or supplements to, or replacements or novations of, that document;
- (i) a reference to a party to any document includes that party's successors and permitted assigns;

- (j) a reference to time is to Sydney time;
- (k) the word person means a natural person and any association, body or entity whether incorporated or not;
- (l) where any word or phrase is defined, any other part of speech or other grammatical form of that word or phrase has a cognate meaning;
- (m) a covenant or agreement on the part of two or more persons binds them jointly and severally;
- (n) no rule of construction applies to the disadvantage of a party because this deed is prepared by (or on behalf of) that party; and
- (o) a reference to any thing is a reference to the whole and each part of it.

### 1.3 Business Day

If anything under this deed is required to be done by or on a day that is not a Business Day that thing must be done by or on the next Business Day.

### 1.4 Definitions

Unless otherwise defined in this deed, terms defined in the Listing Rules have that defined meaning in this deed.

### 1.5 Reconstruction Event

If a Reconstruction Event occurs during the Escrow Period:

- (a) a reference to the Restricted Securities in this deed is to be read as a reference to; and
- (b) the restrictions in this deed continue to apply in full force and effect to,

the Restricted Securities (including, for the avoidance of doubt, any new Shares issued to the Holder in connection with the rights attaching to the Restricted Securities under the relevant Reconstruction Event) as affected by the relevant Reconstruction Event.

### 1.6 Application to Unvested Shares

Nothing in this deed is intended to limit or has the effect of limiting clause 14.2 of the Sale Agreement, which applies to the extent of any inconsistency between this deed and the Sale Agreement.

## 2. Escrow restrictions

---

### 2.1 Escrow Restrictions

Subject to clause 2.2, the Holder must not Deal in the Restricted Securities during the Escrow Period.

### 2.2 Exceptions

During the Escrow Period, the Holder may Deal in any of its Restricted Securities if the Dealing:

- (a) is to the extent necessary to satisfy a Claim or Claims notified by the Company to the Holder under the Sale Agreement, calculated in accordance with the Sale Agreement;
- (b) is a cancellation of the Restricted Securities in accordance with the Sale Agreement;
- (c) is a transfer of some or all of the Restricted Securities to a Related Entity of the Holder (**Transferee**), provided that:
  - (i) the Holder gives the Entity at least 10 Business Days prior notice of its intention to transfer some or all of the Restricted Securities to a Related Entity; and
  - (ii) the Transferee enters into a deed in a form acceptable to the Entity, in accordance with which the Transferee agrees to be bound by the terms of this deed;
- (d) arises solely as a result of:
  - (i) the acceptance of a bona fide takeover bid, including a proportionate takeover bid, made in respect of all or some of the Shares that is accepted by the holders of more than 50% of the Shares the subject of that bid (excluding the Restricted Securities); or
  - (ii) the transfer or cancellation of the Shares as part of a scheme of arrangement; or
- (e) is required by applicable law (including an order of a court of competent jurisdiction).

### 2.3 Reinstatement of no Dealing undertaking

If a takeover bid referred to in clause 2.2(a) does not become unconditional or a scheme of arrangement referred to in clause 2.2(d)(ii) does not take effect, the obligations in clause 2.1 will be reinstated for the duration of the Escrow Period.

## 2.4 Notice

If the Holder becomes aware:

- (a) that a Dealing in any Restricted Securities has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted Securities during the Escrow Period,

it must notify the Entity as soon as practicable after becoming aware of the Dealing or the matters giving rise to the Dealing, providing full details.

## 2.5 Notice of end of Escrow Period

The Entity will notify the Holder of the expiry of the Escrow Period upon the expiry of the Escrow Period.

# 3. Rights attaching to Restricted Securities

---

Subject to clause 7.1(a)(iii), nothing in this deed affects or in any way restricts the following rights attaching to the Restricted Securities:

- (a) the right to vote;
- (b) the right to receive dividends or other forms of distribution, including in-specie distributions or capital returns; and
- (c) the right to participate in any form of rights, entitlement or other pro-rata offer to shareholders or any bonus or dividend reinvestment plan.

# 4. Holding Lock

---

## 4.1 Application

The Entity must apply a Holding Lock to the Restricted Securities during the Escrow Period (if the Restricted Securities are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to apply a Holding Lock (if they are held in a CHESS holding).

## 4.2 Consent

The Holder consents to:

- (a) the Entity entering the Restricted Securities on the Entity's Issuer Sponsored Subregister; and

- (b) the application of a Holding Lock to such Restricted Securities,

during the Escrow Period. The Entity must take all steps necessary to ensure the Restricted Securities become fully transferable at the end of the Escrow Period.

#### 4.3 Removal of Holding Lock

- (a) Subject to clause 14.2 of the Sale Agreement, the Entity must do all things necessary to ensure that any Holding Lock is released to the extent necessary to permit Dealings in Restricted Securities permitted by this deed.
- (b) If any Holding Lock is released in accordance with clause 4.2(a) and the relevant Dealing ceases to be a Dealing that is permitted by this deed before completion of the relevant Dealing (including, without limitation, if the circumstances in clause 2.3 apply), the Holder consents to a Holding Lock being re-applied to the Restricted Securities during the Escrow Period.
- (c) At least 10 Business Days prior to the expiry of the relevant Escrow Period, the Entity must apply to remove any Holding Lock applied to the applicable Restricted Securities under clause 4.1 (if they are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to remove the Holding Lock (if they are in a CHESS holding). The removal of the Holding Lock is to take effect from the day after the last day of the relevant Escrow Period.

## 5. Orderly Sale Period

---

### 5.1 Disposal restrictions

The Holder must use reasonable endeavours to ensure that it does not (and must use reasonable endeavours to procure that any Transferee under clause 2.2(c) does not) during any one week rolling period within the Orderly Sale Period Deal with a number of Shares exceeding the average weekly trading volume of Shares over the last six months prior to such Dealing, without the prior written consent of the Entity (which will not be unreasonably withheld).

### 5.2 Exceptions to orderly market sale provisions

The exceptions in clause 2.2 apply equally to a sale of Shares during the Orderly Sale Period.

## 6. Warranties, representations and undertaking

---

### 6.1 Giving of Warranties

Each Holder gives the warranties and representations in favour of the Entity:

- (a) as at the date of this deed; and
- (b) on each day during the Escrow Period.

## 6.2 Warranties and Representations

Each Holder represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, whether disclosed or undisclosed, if the Holder 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 it 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 is a Trustee, the trust deed for the Trust); or
  - (iii) any agreement, undertaking, Security Interest, or document which is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act which would result in it Dealing in the Restricted Securities such that it will take effect during the Escrow Period;
- (f) the Restricted Securities are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) there is no person who has, or will have, at the date of this deed, any substantial economic or beneficial interest in the Restricted Securities other than the Holder;
- (h) the Holder holds the Restricted Securities;
- (i) if the Holder is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (j) if the Holder is a Trustee:
  - (i) the Holder 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;

- (ii) the assets of the Trust are sufficient to satisfy that right in full and the Holder has not released or disposed of its equitable lien over that trust; and
- (iii) the Trust has not been terminated and there is not effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

### 6.3 Undertaking

The Holder undertakes to the Entity:

- (a) to comply in all respects with this deed; and
- (b) not to seek any waiver or variation of this deed without the prior written consent of the Entity.

### 6.4 Effect of Breach of Warranty

A breach of any of the warranties set out in clause 6.2 is a breach of this deed.

### 6.5 Survival of Warranties and Representations

The warranties and representations set out in clause 6.2 survive termination of this deed.

## 7. Disputes

---

### 7.1 Consequences of breach

- (a) If the Holder breaches this deed (**Defaulting Party**), each of the following applies:
  - (i) as soon as practicable after becoming aware of the breach, the Entity must take the steps as necessary to prevent the breach, or to enforce the deed, including seeking injunctive relief;
  - (ii) the Entity must refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities to which the Escrow Period applies; and
  - (iii) the Holder will cease to be entitled to any dividends, distributions or voting rights in respect of the Restricted Securities to which the Escrow Period applies while the breach continues.
- (b) Clause 7.1(a) is in addition to any other rights and remedies of the Entity.

## 7.2 Injunctive Relief or Specific Performance

The parties agree that damages would be an insufficient remedy for breach of clause 2.1 and the Holder agrees that the Entity is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligation under clause 2.1 without proof of actual damage and without prejudice to any of its rights or remedies.

## 8. Disclosure to ASX

---

The Holder authorises the Entity to disclose to the ASX such information relating to the terms of this deed as is required by ASX under the Listing Rules or otherwise.

## 9. Confidentiality

---

The parties agree to keep confidential all information, and to not make press or other announcements or releases, relating to this deed and the transactions contemplated by it (including the execution of documents) other than as required by law or the Listing Rules.

## 10. Notices

---

### 10.1 Form of Notice

All notices, requests, demands, consents, approvals, agreements or other communications to or by a party given for the purposes of this deed must be:

- (a) in writing;
- (b) signed by the party giving notice or a person duly authorised by that party or, where transmitted by e-mail, sent by the party giving notice or a person duly authorised by that party;
- (c) directed to the recipient's address (as specified in clause 10.3 or as varied by any notice); and
- (d) hand delivered, sent by prepaid post or transmitted by email to that address,

and will be taken to be duly given or made (in the case of delivery in person or by post or email or facsimile transmission) when delivered, received or left at the address of the recipient shown in this deed or to any other address which it may have notified the sender.

## 10.2 Receipt

A notice given in accordance with this clause is taken as having been given and received:

- (a) if hand delivered at or before 4.00 pm on a Business Day, on delivery, otherwise at 9.30 am on the next Business Day;
- (b) if sent by regular post, on the sixth Business Day after the date of posting (or tenth Business Day after the date of posting if posted to or from outside Australia); or
- (c) if transmitted by e-mail, on the first Business Day after the date of transmission.

## 10.3 Address for notices

Unless varied by notice in accordance with this clause 10.3, the parties' addresses and other details are:

- (a) if to the Entity:

Address: Level 7, 61 York Street, Sydney, New South Wales 2000

Email: [arron@sccperth.com.au](mailto:arron@sccperth.com.au) / [dean@winedepot.com](mailto:dean@winedepot.com)

Attention: Arron Canicais, Company Secretary / Dean Taylor, CEO

- (b) if to the Holder, as set out in Item 1 of the Schedule.

## 11. General

---

### 11.1 Amendments

This deed may only be varied by a document signed by or on behalf of the parties.

### 11.2 Counterparts

- (a) The parties may execute this deed in two or more counterparts.
- (b) The parties deem that each counterpart is an original.
- (c) All counterparts together constitute one instrument.

### 11.3 Further Acts

Each party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by any other party to give effect to this deed.

11.4 Time of the Essence

Time is of the essence of this deed.

11.5 Liability

An obligation of two or more persons binds them separately and together.

11.6 Governing Law and Jurisdiction

- (a) This deed is governed by the laws of New South Wales.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales.

## Schedule

<b>Item 1</b> <b>Holder's name and address:</b>	Name:    Sebastian White Address:   60/21-69 Regent St Redfern NSW 2016 Email:     seb@kaddy.com.au
<b>Item 2</b> <b>Escrow Period:</b>	In relation to: (a)        100% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is six months after the Completion Date; (b)        75% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 12 months after the Completion Date; (c)        50% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 18 months after the Completion Date; and (d)        25% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is 24 months after the Completion Date.
<b>Item 3</b> <b>Particulars of Restricted Securities:</b>	268,340 Shares

## Signing pages

Executed as a deed

**Signed, sealed and delivered by Digital Wine Ventures Limited ACN 086 435 136**  
in accordance with section 127(1) of the  
*Corporations Act 2001* (Cth) by:



Signature of Director

Paul Evans

Full name (print)



Signature of Director/Company Secretary

Arron Canicaïs

Full name (print)

**Signed, sealed and delivered by Sebastian White** in the presence of:

DocuSigned by:



A1B00577D80948F  
Signature of witness

Leonie Leclerc

Full name of witness (print)

2/168 Oxford St Paddington NSW 2021

Address of witness (print)

DocuSigned by:



73CA01D122CC4B1...  
Signature of **Sebastian White**



## Voluntary Escrow Deed

Digital Wine Ventures Limited ACN 086 435 136

and

The party listed in the Schedule

## Table of contents

1.	Definitions and interpretation	1
2.	Escrow restrictions	5
3.	Rights attaching to Restricted Securities	6
4.	Holding Lock	6
5.	Orderly Sale Period	7
6.	Warranties, representations and undertaking	7
7.	Disputes	9
8.	Disclosure to ASX	10
9.	Confidentiality	10
10.	Notices	10
11.	General	11
	Schedule	13
	Signing pages	14

## Voluntary Escrow Deed

Date 8 December 2021

Parties **Digital Wine Ventures Limited ACN 086 435 136**  
of Level 7, 61 York Street, Sydney, New South Wales 2000  
(Entity)

The holder set out in Item 1 of the Schedule  
(Holder)

Recitals

A. The Holder has been issued the Restricted Securities under the terms and conditions of the Sale Agreement.

B. The parties have agreed to restrictions in relation to the Restricted Securities contained in this deed and to the other provisions of this deed.

The parties agree, in consideration of, among other things, the mutual promises contained in this deed as follows:

### 1. Definitions and interpretation

#### 1.1 Definitions

In this deed:

<b>ASX</b>	means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires.
<b>ASX Settlement</b>	means ASX Settlement Pty Ltd ABN 49 008 504 532.
<b>Business Day</b>	means a day on which banks are open for business in the State of New South Wales, Australia, excluding a Saturday, Sunday or public holiday.
<b>CHESS</b>	means the Clearing House Electronic Subregister System.
<b>Completion Date</b>	has the meaning given in the Sale Agreement.

<b>Dealing</b>	<p>in respect of any Restricted Security, means to:</p> <ul style="list-style-type: none"> <li>(a) dispose of, or agree or offer to dispose of, that Restricted Security or any legal, beneficial or economic interest in that Restricted Security;</li> <li>(b) create, or agree or offer to create, any Security Interest in that Restricted Security or any legal, beneficial or economic interest in that Restricted Security; or</li> <li>(c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Security or any legal, beneficial or economic interest in that Restricted Security.</li> </ul>
<b>Deal</b>	has a corresponding meaning to Dealing.
<b>Escrow Period</b>	means the period set out in Item 2 of the Schedule.
<b>Holding Lock</b>	has the meaning given in Section 2 of the ASX Settlement Operating Rules.
<b>Issuer Sponsored Subregister</b>	means the part of the Entity's register for share that is administered by the Entity (and not ASX Settlement) and records uncertificated holdings of Shares.
<b>Listing Rules</b>	means the official listing rules of ASX as amended from time to time.
<b>Orderly Sale Period</b>	means the period beginning on the expiry of the Escrow Period and ending on the date that is six months after the expiry of the Escrow Period.
<b>PPSA</b>	means the <i>Personal Property Securities Act 2009</i> (Cth).
<b>Reconstruction Event</b>	<p>means any issue of Shares which does not dilute the interest of the Holder under:</p> <ul style="list-style-type: none"> <li>(a) a bonus issue of Shares;</li> <li>(b) a subdivision or consolidation of Shares; or</li> <li>(c) any other reorganisation or reconstruction of the Entity where the Entity neither pays nor receives cash.</li> </ul>
<b>Related Entity</b>	has the meaning given in the Corporations Act.
<b>Restricted Securities</b>	means the securities set out in Item 3 of the Schedule.
<b>Security Interest</b>	means an interest or power:

- (a) reserved in or over an interest in any asset including, but not limited to, any retention of title; or
- (d) created or otherwise arising in or over any interest in any asset under the PPSA, a bill of sale, mortgage, lien, pledge, trust or power; and
- (e) any agreement to grant or create any interest or power referred to in paragraphs (a) or (b) of this definition.

**Sale Agreement** means the share sale deed dated on or about the date of this deed entered into between the Company, the Holder and others for the acquisition of 100% of the shares in Kaddy Australia Pty Ltd ACN 632 344 677.

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

**Unvested Shares** has the meaning given in the Sale Agreement.

## 1.2 Interpretation

In this deed, unless the context requires otherwise:

- (a) headings and italicised, highlighted or bold type do not affect the interpretation of this deed;
- (b) the singular includes the plural and the plural includes the singular;
- (c) a gender includes all other genders;
- (d) other parts of speech and grammatical forms of a word or phrase defined in this the have a corresponding meaning;
- (e) a reference to a "person" includes any individual, firm, company, partnership, joint venture, an unincorporated body or association, trust, corporation or other body corporate and any government agency (whether or not having a separate legal personality);
- (f) a reference to any thing (including any right) includes a part of that thing, but nothing in this clause 1.2(f) implies that performance of part of an obligation constitutes performance of the obligation;
- (g) a reference to a clause, party, annexure, exhibit or schedule is a reference to a clause of, and a party, annexure, exhibit and schedule to, this deed and a reference to this deed includes any clause, annexure, exhibit and schedule;
- (h) a reference to a document (including this deed) includes all amendments or supplements to, or replacements or novations of, that document;
- (i) a reference to a party to any document includes that party's successors and permitted assigns;

- (j) a reference to time is to Sydney time;
- (k) the word person means a natural person and any association, body or entity whether incorporated or not;
- (l) where any word or phrase is defined, any other part of speech or other grammatical form of that word or phrase has a cognate meaning;
- (m) a covenant or agreement on the part of two or more persons binds them jointly and severally;
- (n) no rule of construction applies to the disadvantage of a party because this deed is prepared by (or on behalf of) that party; and
- (o) a reference to any thing is a reference to the whole and each part of it.

### 1.3 Business Day

If anything under this deed is required to be done by or on a day that is not a Business Day that thing must be done by or on the next Business Day.

### 1.4 Definitions

Unless otherwise defined in this deed, terms defined in the Listing Rules have that defined meaning in this deed.

### 1.5 Reconstruction Event

If a Reconstruction Event occurs during the Escrow Period:

- (a) a reference to the Restricted Securities in this deed is to be read as a reference to; and
- (b) the restrictions in this deed continue to apply in full force and effect to,

the Restricted Securities (including, for the avoidance of doubt, any new Shares issued to the Holder in connection with the rights attaching to the Restricted Securities under the relevant Reconstruction Event) as affected by the relevant Reconstruction Event.

### 1.6 Application to Unvested Shares

Nothing in this deed is intended to limit or has the effect of limiting clause 14.2 of the Sale Agreement, which applies to the extent of any inconsistency between this deed and the Sale Agreement.

## 2. Escrow restrictions

---

### 2.1 Escrow Restrictions

Subject to clause 2.2, the Holder must not Deal in the Restricted Securities during the Escrow Period.

### 2.2 Exceptions

During the Escrow Period, the Holder may Deal in any of its Restricted Securities if the Dealing:

- (a) is to the extent necessary to satisfy a Claim or Claims notified by the Company to the Holder under the Sale Agreement, calculated in accordance with the Sale Agreement;
- (b) is a cancellation of the Restricted Securities in accordance with the Sale Agreement;
- (c) is a transfer of some or all of the Restricted Securities to a Related Entity of the Holder (**Transferee**), provided that:
  - (i) the Holder gives the Entity at least 10 Business Days prior notice of its intention to transfer some or all of the Restricted Securities to a Related Entity; and
  - (ii) the Transferee enters into a deed in a form acceptable to the Entity, in accordance with which the Transferee agrees to be bound by the terms of this deed;
- (d) arises solely as a result of:
  - (i) the acceptance of a bona fide takeover bid, including a proportionate takeover bid, made in respect of all or some of the Shares that is accepted by the holders of more than 50% of the Shares the subject of that bid (excluding the Restricted Securities); or
  - (ii) the transfer or cancellation of the Shares as part of a scheme of arrangement; or
- (e) is required by applicable law (including an order of a court of competent jurisdiction).

### 2.3 Reinstatement of no Dealing undertaking

If a takeover bid referred to in clause 2.2(a) does not become unconditional or a scheme of arrangement referred to in clause 2.2(d)(ii) does not take effect, the obligations in clause 2.1 will be reinstated for the duration of the Escrow Period.

## 2.4 Notice

If the Holder becomes aware:

- (a) that a Dealing in any Restricted Securities has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted Securities during the Escrow Period,

it must notify the Entity as soon as practicable after becoming aware of the Dealing or the matters giving rise to the Dealing, providing full details.

## 2.5 Notice of end of Escrow Period

The Entity will notify the Holder of the expiry of the Escrow Period upon the expiry of the Escrow Period.

# 3. Rights attaching to Restricted Securities

---

Subject to clause 7.1(a)(iii), nothing in this deed affects or in any way restricts the following rights attaching to the Restricted Securities:

- (a) the right to vote;
- (b) the right to receive dividends or other forms of distribution, including in-specie distributions or capital returns; and
- (c) the right to participate in any form of rights, entitlement or other pro-rata offer to shareholders or any bonus or dividend reinvestment plan.

# 4. Holding Lock

---

## 4.1 Application

The Entity must apply a Holding Lock to the Restricted Securities during the Escrow Period (if the Restricted Securities are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to apply a Holding Lock (if they are held in a CHESS holding).

## 4.2 Consent

The Holder consents to:

- (a) the Entity entering the Restricted Securities on the Entity's Issuer Sponsored Subregister; and

- (b) the application of a Holding Lock to such Restricted Securities,

during the Escrow Period. The Entity must take all steps necessary to ensure the Restricted Securities become fully transferable at the end of the Escrow Period.

#### 4.3 Removal of Holding Lock

- (a) Subject to clause 14.2 of the Sale Agreement, the Entity must do all things necessary to ensure that any Holding Lock is released to the extent necessary to permit Dealings in Restricted Securities permitted by this deed.
- (b) If any Holding Lock is released in accordance with clause 4.2(a) and the relevant Dealing ceases to be a Dealing that is permitted by this deed before completion of the relevant Dealing (including, without limitation, if the circumstances in clause 2.3 apply), the Holder consents to a Holding Lock being re-applied to the Restricted Securities during the Escrow Period.
- (c) At least 10 Business Days prior to the expiry of the relevant Escrow Period, the Entity must apply to remove any Holding Lock applied to the applicable Restricted Securities under clause 4.1 (if they are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to remove the Holding Lock (if they are in a CHESS holding). The removal of the Holding Lock is to take effect from the day after the last day of the relevant Escrow Period.

## 5. Orderly Sale Period

---

### 5.1 Disposal restrictions

The Holder must use reasonable endeavours to ensure that it does not (and must use reasonable endeavours to procure that any Transferee under clause 2.2(c) does not) during any one week rolling period within the Orderly Sale Period Deal with a number of Shares exceeding the average weekly trading volume of Shares over the last six months prior to such Dealing, without the prior written consent of the Entity (which will not be unreasonably withheld).

### 5.2 Exceptions to orderly market sale provisions

The exceptions in clause 2.2 apply equally to a sale of Shares during the Orderly Sale Period.

## 6. Warranties, representations and undertaking

---

### 6.1 Giving of Warranties

Each Holder gives the warranties and representations in favour of the Entity:

- (a) as at the date of this deed; and
- (b) on each day during the Escrow Period.

## 6.2 Warranties and Representations

Each Holder represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, whether disclosed or undisclosed, if the Holder 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 it 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 is a Trustee, the trust deed for the Trust); or
  - (iii) any agreement, undertaking, Security Interest, or document which is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act which would result in it Dealing in the Restricted Securities such that it will take effect during the Escrow Period;
- (f) the Restricted Securities are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) there is no person who has, or will have, at the date of this deed, any substantial economic or beneficial interest in the Restricted Securities other than the Holder;
- (h) the Holder holds the Restricted Securities;
- (i) if the Holder is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (j) if the Holder is a Trustee:
  - (i) the Holder 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;

- (ii) the assets of the Trust are sufficient to satisfy that right in full and the Holder has not released or disposed of its equitable lien over that trust; and
- (iii) the Trust has not been terminated and there is not effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

### 6.3 Undertaking

The Holder undertakes to the Entity:

- (a) to comply in all respects with this deed; and
- (b) not to seek any waiver or variation of this deed without the prior written consent of the Entity.

### 6.4 Effect of Breach of Warranty

A breach of any of the warranties set out in clause 6.2 is a breach of this deed.

### 6.5 Survival of Warranties and Representations

The warranties and representations set out in clause 6.2 survive termination of this deed.

## 7. Disputes

---

### 7.1 Consequences of breach

- (a) If the Holder breaches this deed (**Defaulting Party**), each of the following applies:
  - (i) as soon as practicable after becoming aware of the breach, the Entity must take the steps as necessary to prevent the breach, or to enforce the deed, including seeking injunctive relief;
  - (ii) the Entity must refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities to which the Escrow Period applies; and
  - (iii) the Holder will cease to be entitled to any dividends, distributions or voting rights in respect of the Restricted Securities to which the Escrow Period applies while the breach continues.
- (b) Clause 7.1(a) is in addition to any other rights and remedies of the Entity.

## 7.2 Injunctive Relief or Specific Performance

The parties agree that damages would be an insufficient remedy for breach of clause 2.1 and the Holder agrees that the Entity is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligation under clause 2.1 without proof of actual damage and without prejudice to any of its rights or remedies.

## 8. Disclosure to ASX

---

The Holder authorises the Entity to disclose to the ASX such information relating to the terms of this deed as is required by ASX under the Listing Rules or otherwise.

## 9. Confidentiality

---

The parties agree to keep confidential all information, and to not make press or other announcements or releases, relating to this deed and the transactions contemplated by it (including the execution of documents) other than as required by law or the Listing Rules.

## 10. Notices

---

### 10.1 Form of Notice

All notices, requests, demands, consents, approvals, agreements or other communications to or by a party given for the purposes of this deed must be:

- (a) in writing;
- (b) signed by the party giving notice or a person duly authorised by that party or, where transmitted by e-mail, sent by the party giving notice or a person duly authorised by that party;
- (c) directed to the recipient's address (as specified in clause 10.3 or as varied by any notice); and
- (d) hand delivered, sent by prepaid post or transmitted by email to that address,

and will be taken to be duly given or made (in the case of delivery in person or by post or email or facsimile transmission) when delivered, received or left at the address of the recipient shown in this deed or to any other address which it may have notified the sender.

## 10.2 Receipt

A notice given in accordance with this clause is taken as having been given and received:

- (a) if hand delivered at or before 4.00 pm on a Business Day, on delivery, otherwise at 9.30 am on the next Business Day;
- (b) if sent by regular post, on the sixth Business Day after the date of posting (or tenth Business Day after the date of posting if posted to or from outside Australia); or
- (c) if transmitted by e-mail, on the first Business Day after the date of transmission.

## 10.3 Address for notices

Unless varied by notice in accordance with this clause 10.3, the parties' addresses and other details are:

- (a) if to the Entity:

Address: Level 7, 61 York Street, Sydney, New South Wales 2000

Email: [arron@sccperth.com.au](mailto:arron@sccperth.com.au) / [dean@winedepot.com](mailto:dean@winedepot.com)

Attention: Arron Canicais, Company Secretary / Dean Taylor, CEO

- (b) if to the Holder, as set out in Item 1 of the Schedule.

## 11. General

---

### 11.1 Amendments

This deed may only be varied by a document signed by or on behalf of the parties.

### 11.2 Counterparts

- (a) The parties may execute this deed in two or more counterparts.
- (b) The parties deem that each counterpart is an original.
- (c) All counterparts together constitute one instrument.

### 11.3 Further Acts

Each party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by any other party to give effect to this deed.

11.4 Time of the Essence

Time is of the essence of this deed.

11.5 Liability

An obligation of two or more persons binds them separately and together.

11.6 Governing Law and Jurisdiction

- (a) This deed is governed by the laws of New South Wales.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales.

## Schedule

<b>Item 1</b> <b>Holder's name and address:</b>	<p><b>Name:</b>   KTM Ventures Innovation Fund, LP (NSW ILP1600034) acting through its general partner KTM Ventures GP Co Pty Limited ACN 614 538 144</p> <p><b>Address:</b>   Level 2 16-18 O'Connell Street SYDNEY NSW 2000</p> <p><b>Email:</b>   martin@ktmcapital.com.au</p>
<b>Item 2</b> <b>Escrow Period:</b>	<p>In relation to:</p> <p>(a)   50% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is six months after the Completion Date; and</p> <p>(b)   50% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is:</p> <p style="padding-left: 20px;">(i)   the first anniversary of the Completion Date; or</p> <p style="padding-left: 20px;">(ii)   any date after the six month anniversary of the Completion Date, where the Holder has received approval from an independent broker appointed by the Entity to sell the relevant Restricted Securities.</p>
<b>Item 3</b> <b>Particulars of Restricted Securities:</b>	<p>44,241,537 Shares</p>

Signing pages

Executed as a deed

**Signed, sealed and delivered by Digital Wine Ventures Limited ACN 086 435 136** in accordance with section 127(1) of the *Corporations Act 2001* (Cth) by:



Signature of Director

Paul Evans

Full name (print)

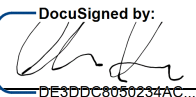


Signature of Director/Company Secretary

Arron Canicaïs

Full name (print)

**Signed, sealed and delivered by KTM Ventures Innovation Fund, LP (NSW ILP1600034)** acting through its general partner **KTM Ventures GP Co Pty Limited (ACN 614 538 144)** in accordance with section 127(1) of the *Corporations Act 2001* (Cth) by:

DocuSigned by:  


Signature of Director

Martin Rogers

Full name (print)

Signature of Director/Company Secretary

Full name (print)



## Voluntary Escrow Deed

Digital Wine Ventures Limited ACN 086 435 136

and

The party listed in the Schedule

## Table of contents

1.	Definitions and interpretation	1
2.	Escrow restrictions	5
3.	Rights attaching to Restricted Securities	6
4.	Holding Lock	6
5.	Orderly Sale Period	7
6.	Warranties, representations and undertaking	7
7.	Disputes	9
8.	Disclosure to ASX	10
9.	Confidentiality	10
10.	Notices	10
11.	General	11
	Schedule	13
	Signing pages	14

## Voluntary Escrow Deed

Date 8 December 2021

Parties **Digital Wine Ventures Limited ACN 086 435 136**  
of Level 7, 61 York Street, Sydney, New South Wales 2000  
(Entity)

The holder set out in Item 1 of the Schedule  
(Holder)

Recitals

A. The Holder has been issued the Restricted Securities under the terms and conditions of the Sale Agreement.

B. The parties have agreed to restrictions in relation to the Restricted Securities contained in this deed and to the other provisions of this deed.

The parties agree, in consideration of, among other things, the mutual promises contained in this deed as follows:

### 1. Definitions and interpretation

#### 1.1 Definitions

In this deed:

<b>ASX</b>	means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires.
<b>ASX Settlement</b>	means ASX Settlement Pty Ltd ABN 49 008 504 532.
<b>Business Day</b>	means a day on which banks are open for business in the State of New South Wales, Australia, excluding a Saturday, Sunday or public holiday.
<b>CHESS</b>	means the Clearing House Electronic Subregister System.
<b>Completion Date</b>	has the meaning given in the Sale Agreement.

<b>Dealing</b>	<p>in respect of any Restricted Security, means to:</p> <ul style="list-style-type: none"> <li>(a) dispose of, or agree or offer to dispose of, that Restricted Security or any legal, beneficial or economic interest in that Restricted Security;</li> <li>(b) create, or agree or offer to create, any Security Interest in that Restricted Security or any legal, beneficial or economic interest in that Restricted Security; or</li> <li>(c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Security or any legal, beneficial or economic interest in that Restricted Security.</li> </ul>
<b>Deal</b>	has a corresponding meaning to Dealing.
<b>Escrow Period</b>	means the period set out in Item 2 of the Schedule.
<b>Holding Lock</b>	has the meaning given in Section 2 of the ASX Settlement Operating Rules.
<b>Issuer Sponsored Subregister</b>	means the part of the Entity's register for share that is administered by the Entity (and not ASX Settlement) and records uncertificated holdings of Shares.
<b>Listing Rules</b>	means the official listing rules of ASX as amended from time to time.
<b>Orderly Sale Period</b>	means the period beginning on the expiry of the Escrow Period and ending on the date that is six months after the expiry of the Escrow Period.
<b>PPSA</b>	means the <i>Personal Property Securities Act 2009</i> (Cth).
<b>Reconstruction Event</b>	<p>means any issue of Shares which does not dilute the interest of the Holder under:</p> <ul style="list-style-type: none"> <li>(a) a bonus issue of Shares;</li> <li>(b) a subdivision or consolidation of Shares; or</li> <li>(c) any other reorganisation or reconstruction of the Entity where the Entity neither pays nor receives cash.</li> </ul>
<b>Related Entity</b>	has the meaning given in the Corporations Act.
<b>Restricted Securities</b>	means the securities set out in Item 3 of the Schedule.
<b>Security Interest</b>	means an interest or power:

- (a) reserved in or over an interest in any asset including, but not limited to, any retention of title; or
- (d) created or otherwise arising in or over any interest in any asset under the PPSA, a bill of sale, mortgage, lien, pledge, trust or power; and
- (e) any agreement to grant or create any interest or power referred to in paragraphs (a) or (b) of this definition.

**Sale Agreement** means the share sale deed dated on or about the date of this deed entered into between the Company, the Holder and others for the acquisition of 100% of the shares in Kaddy Australia Pty Ltd ACN 632 344 677.

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

**Unvested Shares** has the meaning given in the Sale Agreement.

## 1.2 Interpretation

In this deed, unless the context requires otherwise:

- (a) headings and italicised, highlighted or bold type do not affect the interpretation of this deed;
- (b) the singular includes the plural and the plural includes the singular;
- (c) a gender includes all other genders;
- (d) other parts of speech and grammatical forms of a word or phrase defined in this the have a corresponding meaning;
- (e) a reference to a "person" includes any individual, firm, company, partnership, joint venture, an unincorporated body or association, trust, corporation or other body corporate and any government agency (whether or not having a separate legal personality);
- (f) a reference to any thing (including any right) includes a part of that thing, but nothing in this clause 1.2(f) implies that performance of part of an obligation constitutes performance of the obligation;
- (g) a reference to a clause, party, annexure, exhibit or schedule is a reference to a clause of, and a party, annexure, exhibit and schedule to, this deed and a reference to this deed includes any clause, annexure, exhibit and schedule;
- (h) a reference to a document (including this deed) includes all amendments or supplements to, or replacements or novations of, that document;
- (i) a reference to a party to any document includes that party's successors and permitted assigns;

- (j) a reference to time is to Sydney time;
- (k) the word person means a natural person and any association, body or entity whether incorporated or not;
- (l) where any word or phrase is defined, any other part of speech or other grammatical form of that word or phrase has a cognate meaning;
- (m) a covenant or agreement on the part of two or more persons binds them jointly and severally;
- (n) no rule of construction applies to the disadvantage of a party because this deed is prepared by (or on behalf of) that party; and
- (o) a reference to any thing is a reference to the whole and each part of it.

### 1.3 Business Day

If anything under this deed is required to be done by or on a day that is not a Business Day that thing must be done by or on the next Business Day.

### 1.4 Definitions

Unless otherwise defined in this deed, terms defined in the Listing Rules have that defined meaning in this deed.

### 1.5 Reconstruction Event

If a Reconstruction Event occurs during the Escrow Period:

- (a) a reference to the Restricted Securities in this deed is to be read as a reference to; and
- (b) the restrictions in this deed continue to apply in full force and effect to,

the Restricted Securities (including, for the avoidance of doubt, any new Shares issued to the Holder in connection with the rights attaching to the Restricted Securities under the relevant Reconstruction Event) as affected by the relevant Reconstruction Event.

### 1.6 Application to Unvested Shares

Nothing in this deed is intended to limit or has the effect of limiting clause 14.2 of the Sale Agreement, which applies to the extent of any inconsistency between this deed and the Sale Agreement.

## 2. Escrow restrictions

---

### 2.1 Escrow Restrictions

Subject to clause 2.2, the Holder must not Deal in the Restricted Securities during the Escrow Period.

### 2.2 Exceptions

During the Escrow Period, the Holder may Deal in any of its Restricted Securities if the Dealing:

- (a) is to the extent necessary to satisfy a Claim or Claims notified by the Company to the Holder under the Sale Agreement, calculated in accordance with the Sale Agreement;
- (b) is a cancellation of the Restricted Securities in accordance with the Sale Agreement;
- (c) is a transfer of some or all of the Restricted Securities to a Related Entity of the Holder (**Transferee**), provided that:
  - (i) the Holder gives the Entity at least 10 Business Days prior notice of its intention to transfer some or all of the Restricted Securities to a Related Entity; and
  - (ii) the Transferee enters into a deed in a form acceptable to the Entity, in accordance with which the Transferee agrees to be bound by the terms of this deed;
- (d) arises solely as a result of:
  - (i) the acceptance of a bona fide takeover bid, including a proportionate takeover bid, made in respect of all or some of the Shares that is accepted by the holders of more than 50% of the Shares the subject of that bid (excluding the Restricted Securities); or
  - (ii) the transfer or cancellation of the Shares as part of a scheme of arrangement; or
- (e) is required by applicable law (including an order of a court of competent jurisdiction).

### 2.3 Reinstatement of no Dealing undertaking

If a takeover bid referred to in clause 2.2(a) does not become unconditional or a scheme of arrangement referred to in clause 2.2(d)(ii) does not take effect, the obligations in clause 2.1 will be reinstated for the duration of the Escrow Period.

## 2.4 Notice

If the Holder becomes aware:

- (a) that a Dealing in any Restricted Securities has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted Securities during the Escrow Period,

it must notify the Entity as soon as practicable after becoming aware of the Dealing or the matters giving rise to the Dealing, providing full details.

## 2.5 Notice of end of Escrow Period

The Entity will notify the Holder of the expiry of the Escrow Period upon the expiry of the Escrow Period.

# 3. Rights attaching to Restricted Securities

---

Subject to clause 7.1(a)(iii), nothing in this deed affects or in any way restricts the following rights attaching to the Restricted Securities:

- (a) the right to vote;
- (b) the right to receive dividends or other forms of distribution, including in-specie distributions or capital returns; and
- (c) the right to participate in any form of rights, entitlement or other pro-rata offer to shareholders or any bonus or dividend reinvestment plan.

# 4. Holding Lock

---

## 4.1 Application

The Entity must apply a Holding Lock to the Restricted Securities during the Escrow Period (if the Restricted Securities are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to apply a Holding Lock (if they are held in a CHESS holding).

## 4.2 Consent

The Holder consents to:

- (a) the Entity entering the Restricted Securities on the Entity's Issuer Sponsored Subregister; and

- (b) the application of a Holding Lock to such Restricted Securities,

during the Escrow Period. The Entity must take all steps necessary to ensure the Restricted Securities become fully transferable at the end of the Escrow Period.

#### 4.3 Removal of Holding Lock

- (a) Subject to clause 14.2 of the Sale Agreement, the Entity must do all things necessary to ensure that any Holding Lock is released to the extent necessary to permit Dealings in Restricted Securities permitted by this deed.
- (b) If any Holding Lock is released in accordance with clause 4.2(a) and the relevant Dealing ceases to be a Dealing that is permitted by this deed before completion of the relevant Dealing (including, without limitation, if the circumstances in clause 2.3 apply), the Holder consents to a Holding Lock being re-applied to the Restricted Securities during the Escrow Period.
- (c) At least 10 Business Days prior to the expiry of the relevant Escrow Period, the Entity must apply to remove any Holding Lock applied to the applicable Restricted Securities under clause 4.1 (if they are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to remove the Holding Lock (if they are in a CHESS holding). The removal of the Holding Lock is to take effect from the day after the last day of the relevant Escrow Period.

## 5. Orderly Sale Period

---

### 5.1 Disposal restrictions

The Holder must use reasonable endeavours to ensure that it does not (and must use reasonable endeavours to procure that any Transferee under clause 2.2(c) does not) during any one week rolling period within the Orderly Sale Period Deal with a number of Shares exceeding the average weekly trading volume of Shares over the last six months prior to such Dealing, without the prior written consent of the Entity (which will not be unreasonably withheld).

### 5.2 Exceptions to orderly market sale provisions

The exceptions in clause 2.2 apply equally to a sale of Shares during the Orderly Sale Period.

## 6. Warranties, representations and undertaking

---

### 6.1 Giving of Warranties

Each Holder gives the warranties and representations in favour of the Entity:

- (a) as at the date of this deed; and
- (b) on each day during the Escrow Period.

## 6.2 Warranties and Representations

Each Holder represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, whether disclosed or undisclosed, if the Holder 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 it 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 is a Trustee, the trust deed for the Trust); or
  - (iii) any agreement, undertaking, Security Interest, or document which is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act which would result in it Dealing in the Restricted Securities such that it will take effect during the Escrow Period;
- (f) the Restricted Securities are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) there is no person who has, or will have, at the date of this deed, any substantial economic or beneficial interest in the Restricted Securities other than the Holder;
- (h) the Holder holds the Restricted Securities;
- (i) if the Holder is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (j) if the Holder is a Trustee:
  - (i) the Holder 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;

- (ii) the assets of the Trust are sufficient to satisfy that right in full and the Holder has not released or disposed of its equitable lien over that trust; and
- (iii) the Trust has not been terminated and there is not effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

### 6.3 Undertaking

The Holder undertakes to the Entity:

- (a) to comply in all respects with this deed; and
- (b) not to seek any waiver or variation of this deed without the prior written consent of the Entity.

### 6.4 Effect of Breach of Warranty

A breach of any of the warranties set out in clause 6.2 is a breach of this deed.

### 6.5 Survival of Warranties and Representations

The warranties and representations set out in clause 6.2 survive termination of this deed.

## 7. Disputes

---

### 7.1 Consequences of breach

- (a) If the Holder breaches this deed (**Defaulting Party**), each of the following applies:
  - (i) as soon as practicable after becoming aware of the breach, the Entity must take the steps as necessary to prevent the breach, or to enforce the deed, including seeking injunctive relief;
  - (ii) the Entity must refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities to which the Escrow Period applies; and
  - (iii) the Holder will cease to be entitled to any dividends, distributions or voting rights in respect of the Restricted Securities to which the Escrow Period applies while the breach continues.
- (b) Clause 7.1(a) is in addition to any other rights and remedies of the Entity.

## 7.2 Injunctive Relief or Specific Performance

The parties agree that damages would be an insufficient remedy for breach of clause 2.1 and the Holder agrees that the Entity is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligation under clause 2.1 without proof of actual damage and without prejudice to any of its rights or remedies.

## 8. Disclosure to ASX

---

The Holder authorises the Entity to disclose to the ASX such information relating to the terms of this deed as is required by ASX under the Listing Rules or otherwise.

## 9. Confidentiality

---

The parties agree to keep confidential all information, and to not make press or other announcements or releases, relating to this deed and the transactions contemplated by it (including the execution of documents) other than as required by law or the Listing Rules.

## 10. Notices

---

### 10.1 Form of Notice

All notices, requests, demands, consents, approvals, agreements or other communications to or by a party given for the purposes of this deed must be:

- (a) in writing;
- (b) signed by the party giving notice or a person duly authorised by that party or, where transmitted by e-mail, sent by the party giving notice or a person duly authorised by that party;
- (c) directed to the recipient's address (as specified in clause 10.3 or as varied by any notice); and
- (d) hand delivered, sent by prepaid post or transmitted by email to that address,

and will be taken to be duly given or made (in the case of delivery in person or by post or email or facsimile transmission) when delivered, received or left at the address of the recipient shown in this deed or to any other address which it may have notified the sender.

## 10.2 Receipt

A notice given in accordance with this clause is taken as having been given and received:

- (a) if hand delivered at or before 4.00 pm on a Business Day, on delivery, otherwise at 9.30 am on the next Business Day;
- (b) if sent by regular post, on the sixth Business Day after the date of posting (or tenth Business Day after the date of posting if posted to or from outside Australia); or
- (c) if transmitted by e-mail, on the first Business Day after the date of transmission.

## 10.3 Address for notices

Unless varied by notice in accordance with this clause 10.3, the parties' addresses and other details are:

- (a) if to the Entity:

Address: Level 7, 61 York Street, Sydney, New South Wales 2000

Email: [arron@sccperth.com.au](mailto:arron@sccperth.com.au) / [dean@winedepot.com](mailto:dean@winedepot.com)

Attention: Arron Canicais, Company Secretary / Dean Taylor, CEO

- (b) if to the Holder, as set out in Item 1 of the Schedule.

## 11. General

---

### 11.1 Amendments

This deed may only be varied by a document signed by or on behalf of the parties.

### 11.2 Counterparts

- (a) The parties may execute this deed in two or more counterparts.
- (b) The parties deem that each counterpart is an original.
- (c) All counterparts together constitute one instrument.

### 11.3 Further Acts

Each party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by any other party to give effect to this deed.

11.4 Time of the Essence

Time is of the essence of this deed.

11.5 Liability

An obligation of two or more persons binds them separately and together.

11.6 Governing Law and Jurisdiction

- (a) This deed is governed by the laws of New South Wales.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales.

## Schedule

<b>Item 1</b> <b>Holder's name and address:</b>	<p>Name:    Jasgo Nominees Pty Ltd ACN 609 718 809 ATF Jasgo Family Trust</p> <p>Address:   Ecovis Clark Jacobs               Level 20               1 Market Street               SYDNEY NSW 2000</p> <p>Email:     john@szangolies.com</p>
<b>Item 2</b> <b>Escrow Period:</b>	<p>In relation to:</p> <p>(a)        50% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is six months after the Completion Date; and</p> <p>(b)        50% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is:</p> <p>            (i)        the first anniversary of the Completion Date; or</p> <p>            (ii)       any date after the six month anniversary of the Completion Date, where the Holder has received approval from an independent broker appointed by the Entity to sell the relevant Restricted Securities.</p>
<b>Item 3</b> <b>Particulars of Restricted Securities:</b>	<p>36,218,009 Shares</p>

## Signing pages

Executed as a deed

**Signed, sealed and delivered by Digital Wine Ventures Limited ACN 086 435 136** in accordance with section 127(1) of the *Corporations Act 2001* (Cth) by:



Signature of Director

Paul Evans

Full name (print)



Signature of Director/Company Secretary

Arron Canicaïs

Full name (print)

**Signed, sealed and delivered by Jasgo Nominees Pty Ltd (ACN 609 718 809) ATF Jasgo Family Trust** in accordance with section 127(1) of the *Corporations Act 2001* (Cth) by:

DocuSigned by:



5FB36345282A4C3...

Signature of Director

John Anton Szangolies

Full name (print)

DocuSigned by:



CE070DA2B1A1453...

Signature of Director/Company Secretary

Heather Anne Szangolies

Full name (print)



## Voluntary Escrow Deed

Digital Wine Ventures Limited ACN 086 435 136

and

The party listed in the Schedule

## Table of contents

1.	Definitions and interpretation	1
2.	Escrow restrictions	5
3.	Rights attaching to Restricted Securities	6
4.	Holding Lock	6
5.	Orderly Sale Period	7
6.	Warranties, representations and undertaking	7
7.	Disputes	9
8.	Disclosure to ASX	10
9.	Confidentiality	10
10.	Notices	10
11.	General	11
	Schedule	13
	Signing pages	14

## Voluntary Escrow Deed

Date 8 December 2021

Parties **Digital Wine Ventures Limited ACN 086 435 136**  
of Level 7, 61 York Street, Sydney, New South Wales 2000  
(Entity)

The holder set out in Item 1 of the Schedule  
(Holder)

Recitals

A. The Holder has been issued the Restricted Securities under the terms and conditions of the Sale Agreement.

B. The parties have agreed to restrictions in relation to the Restricted Securities contained in this deed and to the other provisions of this deed.

The parties agree, in consideration of, among other things, the mutual promises contained in this deed as follows:

### 1. Definitions and interpretation

#### 1.1 Definitions

In this deed:

**ASX** means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires.

**ASX Settlement** means ASX Settlement Pty Ltd ABN 49 008 504 532.

**Business Day** means a day on which banks are open for business in the State of New South Wales, Australia, excluding a Saturday, Sunday or public holiday.

**CHESS** means the Clearing House Electronic Subregister System.

**Completion Date** has the meaning given in the Sale Agreement.

<b>Dealing</b>	<p>in respect of any Restricted Security, means to:</p> <ul style="list-style-type: none"> <li>(a) dispose of, or agree or offer to dispose of, that Restricted Security or any legal, beneficial or economic interest in that Restricted Security;</li> <li>(b) create, or agree or offer to create, any Security Interest in that Restricted Security or any legal, beneficial or economic interest in that Restricted Security; or</li> <li>(c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Security or any legal, beneficial or economic interest in that Restricted Security.</li> </ul>
<b>Deal</b>	has a corresponding meaning to Dealing.
<b>Escrow Period</b>	means the period set out in Item 2 of the Schedule.
<b>Holding Lock</b>	has the meaning given in Section 2 of the ASX Settlement Operating Rules.
<b>Issuer Sponsored Subregister</b>	means the part of the Entity's register for share that is administered by the Entity (and not ASX Settlement) and records uncertificated holdings of Shares.
<b>Listing Rules</b>	means the official listing rules of ASX as amended from time to time.
<b>Orderly Sale Period</b>	means the period beginning on the expiry of the Escrow Period and ending on the date that is six months after the expiry of the Escrow Period.
<b>PPSA</b>	means the <i>Personal Property Securities Act 2009</i> (Cth).
<b>Reconstruction Event</b>	<p>means any issue of Shares which does not dilute the interest of the Holder under:</p> <ul style="list-style-type: none"> <li>(a) a bonus issue of Shares;</li> <li>(b) a subdivision or consolidation of Shares; or</li> <li>(c) any other reorganisation or reconstruction of the Entity where the Entity neither pays nor receives cash.</li> </ul>
<b>Related Entity</b>	has the meaning given in the Corporations Act.
<b>Restricted Securities</b>	means the securities set out in Item 3 of the Schedule.
<b>Security Interest</b>	means an interest or power:

- (a) reserved in or over an interest in any asset including, but not limited to, any retention of title; or
- (d) created or otherwise arising in or over any interest in any asset under the PPSA, a bill of sale, mortgage, lien, pledge, trust or power; and
- (e) any agreement to grant or create any interest or power referred to in paragraphs (a) or (b) of this definition.

**Sale Agreement** means the share sale deed dated on or about the date of this deed entered into between the Company, the Holder and others for the acquisition of 100% of the shares in Kaddy Australia Pty Ltd ACN 632 344 677.

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

**Unvested Shares** has the meaning given in the Sale Agreement.

## 1.2 Interpretation

In this deed, unless the context requires otherwise:

- (a) headings and italicised, highlighted or bold type do not affect the interpretation of this deed;
- (b) the singular includes the plural and the plural includes the singular;
- (c) a gender includes all other genders;
- (d) other parts of speech and grammatical forms of a word or phrase defined in this the have a corresponding meaning;
- (e) a reference to a "person" includes any individual, firm, company, partnership, joint venture, an unincorporated body or association, trust, corporation or other body corporate and any government agency (whether or not having a separate legal personality);
- (f) a reference to any thing (including any right) includes a part of that thing, but nothing in this clause 1.2(f) implies that performance of part of an obligation constitutes performance of the obligation;
- (g) a reference to a clause, party, annexure, exhibit or schedule is a reference to a clause of, and a party, annexure, exhibit and schedule to, this deed and a reference to this deed includes any clause, annexure, exhibit and schedule;
- (h) a reference to a document (including this deed) includes all amendments or supplements to, or replacements or novations of, that document;
- (i) a reference to a party to any document includes that party's successors and permitted assigns;

- (j) a reference to time is to Sydney time;
- (k) the word person means a natural person and any association, body or entity whether incorporated or not;
- (l) where any word or phrase is defined, any other part of speech or other grammatical form of that word or phrase has a cognate meaning;
- (m) a covenant or agreement on the part of two or more persons binds them jointly and severally;
- (n) no rule of construction applies to the disadvantage of a party because this deed is prepared by (or on behalf of) that party; and
- (o) a reference to any thing is a reference to the whole and each part of it.

### 1.3 Business Day

If anything under this deed is required to be done by or on a day that is not a Business Day that thing must be done by or on the next Business Day.

### 1.4 Definitions

Unless otherwise defined in this deed, terms defined in the Listing Rules have that defined meaning in this deed.

### 1.5 Reconstruction Event

If a Reconstruction Event occurs during the Escrow Period:

- (a) a reference to the Restricted Securities in this deed is to be read as a reference to; and
- (b) the restrictions in this deed continue to apply in full force and effect to,

the Restricted Securities (including, for the avoidance of doubt, any new Shares issued to the Holder in connection with the rights attaching to the Restricted Securities under the relevant Reconstruction Event) as affected by the relevant Reconstruction Event.

### 1.6 Application to Unvested Shares

Nothing in this deed is intended to limit or has the effect of limiting clause 14.2 of the Sale Agreement, which applies to the extent of any inconsistency between this deed and the Sale Agreement.

## 2. Escrow restrictions

---

### 2.1 Escrow Restrictions

Subject to clause 2.2, the Holder must not Deal in the Restricted Securities during the Escrow Period.

### 2.2 Exceptions

During the Escrow Period, the Holder may Deal in any of its Restricted Securities if the Dealing:

- (a) is to the extent necessary to satisfy a Claim or Claims notified by the Company to the Holder under the Sale Agreement, calculated in accordance with the Sale Agreement;
- (b) is a cancellation of the Restricted Securities in accordance with the Sale Agreement;
- (c) is a transfer of some or all of the Restricted Securities to a Related Entity of the Holder (**Transferee**), provided that:
  - (i) the Holder gives the Entity at least 10 Business Days prior notice of its intention to transfer some or all of the Restricted Securities to a Related Entity; and
  - (ii) the Transferee enters into a deed in a form acceptable to the Entity, in accordance with which the Transferee agrees to be bound by the terms of this deed;
- (d) arises solely as a result of:
  - (i) the acceptance of a bona fide takeover bid, including a proportionate takeover bid, made in respect of all or some of the Shares that is accepted by the holders of more than 50% of the Shares the subject of that bid (excluding the Restricted Securities); or
  - (ii) the transfer or cancellation of the Shares as part of a scheme of arrangement; or
- (e) is required by applicable law (including an order of a court of competent jurisdiction).

### 2.3 Reinstatement of no Dealing undertaking

If a takeover bid referred to in clause 2.2(a) does not become unconditional or a scheme of arrangement referred to in clause 2.2(d)(ii) does not take effect, the obligations in clause 2.1 will be reinstated for the duration of the Escrow Period.

## 2.4 Notice

If the Holder becomes aware:

- (a) that a Dealing in any Restricted Securities has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted Securities during the Escrow Period,

it must notify the Entity as soon as practicable after becoming aware of the Dealing or the matters giving rise to the Dealing, providing full details.

## 2.5 Notice of end of Escrow Period

The Entity will notify the Holder of the expiry of the Escrow Period upon the expiry of the Escrow Period.

# 3. Rights attaching to Restricted Securities

---

Subject to clause 7.1(a)(iii), nothing in this deed affects or in any way restricts the following rights attaching to the Restricted Securities:

- (a) the right to vote;
- (b) the right to receive dividends or other forms of distribution, including in-specie distributions or capital returns; and
- (c) the right to participate in any form of rights, entitlement or other pro-rata offer to shareholders or any bonus or dividend reinvestment plan.

# 4. Holding Lock

---

## 4.1 Application

The Entity must apply a Holding Lock to the Restricted Securities during the Escrow Period (if the Restricted Securities are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to apply a Holding Lock (if they are held in a CHESS holding).

## 4.2 Consent

The Holder consents to:

- (a) the Entity entering the Restricted Securities on the Entity's Issuer Sponsored Subregister; and

- (b) the application of a Holding Lock to such Restricted Securities,

during the Escrow Period. The Entity must take all steps necessary to ensure the Restricted Securities become fully transferable at the end of the Escrow Period.

#### 4.3 Removal of Holding Lock

- (a) Subject to clause 14.2 of the Sale Agreement, the Entity must do all things necessary to ensure that any Holding Lock is released to the extent necessary to permit Dealings in Restricted Securities permitted by this deed.
- (b) If any Holding Lock is released in accordance with clause 4.2(a) and the relevant Dealing ceases to be a Dealing that is permitted by this deed before completion of the relevant Dealing (including, without limitation, if the circumstances in clause 2.3 apply), the Holder consents to a Holding Lock being re-applied to the Restricted Securities during the Escrow Period.
- (c) At least 10 Business Days prior to the expiry of the relevant Escrow Period, the Entity must apply to remove any Holding Lock applied to the applicable Restricted Securities under clause 4.1 (if they are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to remove the Holding Lock (if they are in a CHESS holding). The removal of the Holding Lock is to take effect from the day after the last day of the relevant Escrow Period.

## 5. Orderly Sale Period

---

### 5.1 Disposal restrictions

The Holder must use reasonable endeavours to ensure that it does not (and must use reasonable endeavours to procure that any Transferee under clause 2.2(c) does not) during any one week rolling period within the Orderly Sale Period Deal with a number of Shares exceeding the average weekly trading volume of Shares over the last six months prior to such Dealing, without the prior written consent of the Entity (which will not be unreasonably withheld).

### 5.2 Exceptions to orderly market sale provisions

The exceptions in clause 2.2 apply equally to a sale of Shares during the Orderly Sale Period.

## 6. Warranties, representations and undertaking

---

### 6.1 Giving of Warranties

Each Holder gives the warranties and representations in favour of the Entity:

- (a) as at the date of this deed; and
- (b) on each day during the Escrow Period.

## 6.2 Warranties and Representations

Each Holder represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, whether disclosed or undisclosed, if the Holder 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 it 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 is a Trustee, the trust deed for the Trust); or
  - (iii) any agreement, undertaking, Security Interest, or document which is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act which would result in it Dealing in the Restricted Securities such that it will take effect during the Escrow Period;
- (f) the Restricted Securities are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) there is no person who has, or will have, at the date of this deed, any substantial economic or beneficial interest in the Restricted Securities other than the Holder;
- (h) the Holder holds the Restricted Securities;
- (i) if the Holder is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (j) if the Holder is a Trustee:
  - (i) the Holder 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;

- (ii) the assets of the Trust are sufficient to satisfy that right in full and the Holder has not released or disposed of its equitable lien over that trust; and
- (iii) the Trust has not been terminated and there is not effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

### 6.3 Undertaking

The Holder undertakes to the Entity:

- (a) to comply in all respects with this deed; and
- (b) not to seek any waiver or variation of this deed without the prior written consent of the Entity.

### 6.4 Effect of Breach of Warranty

A breach of any of the warranties set out in clause 6.2 is a breach of this deed.

### 6.5 Survival of Warranties and Representations

The warranties and representations set out in clause 6.2 survive termination of this deed.

## 7. Disputes

---

### 7.1 Consequences of breach

- (a) If the Holder breaches this deed (**Defaulting Party**), each of the following applies:
  - (i) as soon as practicable after becoming aware of the breach, the Entity must take the steps as necessary to prevent the breach, or to enforce the deed, including seeking injunctive relief;
  - (ii) the Entity must refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities to which the Escrow Period applies; and
  - (iii) the Holder will cease to be entitled to any dividends, distributions or voting rights in respect of the Restricted Securities to which the Escrow Period applies while the breach continues.
- (b) Clause 7.1(a) is in addition to any other rights and remedies of the Entity.

## 7.2 Injunctive Relief or Specific Performance

The parties agree that damages would be an insufficient remedy for breach of clause 2.1 and the Holder agrees that the Entity is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligation under clause 2.1 without proof of actual damage and without prejudice to any of its rights or remedies.

## 8. Disclosure to ASX

---

The Holder authorises the Entity to disclose to the ASX such information relating to the terms of this deed as is required by ASX under the Listing Rules or otherwise.

## 9. Confidentiality

---

The parties agree to keep confidential all information, and to not make press or other announcements or releases, relating to this deed and the transactions contemplated by it (including the execution of documents) other than as required by law or the Listing Rules.

## 10. Notices

---

### 10.1 Form of Notice

All notices, requests, demands, consents, approvals, agreements or other communications to or by a party given for the purposes of this deed must be:

- (a) in writing;
- (b) signed by the party giving notice or a person duly authorised by that party or, where transmitted by e-mail, sent by the party giving notice or a person duly authorised by that party;
- (c) directed to the recipient's address (as specified in clause 10.3 or as varied by any notice); and
- (d) hand delivered, sent by prepaid post or transmitted by email to that address,

and will be taken to be duly given or made (in the case of delivery in person or by post or email or facsimile transmission) when delivered, received or left at the address of the recipient shown in this deed or to any other address which it may have notified the sender.

## 10.2 Receipt

A notice given in accordance with this clause is taken as having been given and received:

- (a) if hand delivered at or before 4.00 pm on a Business Day, on delivery, otherwise at 9.30 am on the next Business Day;
- (b) if sent by regular post, on the sixth Business Day after the date of posting (or tenth Business Day after the date of posting if posted to or from outside Australia); or
- (c) if transmitted by e-mail, on the first Business Day after the date of transmission.

## 10.3 Address for notices

Unless varied by notice in accordance with this clause 10.3, the parties' addresses and other details are:

- (a) if to the Entity:

Address: Level 7, 61 York Street, Sydney, New South Wales 2000

Email: [arron@sccperth.com.au](mailto:arron@sccperth.com.au) / [dean@winedepot.com](mailto:dean@winedepot.com)

Attention: Arron Canicais, Company Secretary / Dean Taylor, CEO

- (b) if to the Holder, as set out in Item 1 of the Schedule.

## 11. General

---

### 11.1 Amendments

This deed may only be varied by a document signed by or on behalf of the parties.

### 11.2 Counterparts

- (a) The parties may execute this deed in two or more counterparts.
- (b) The parties deem that each counterpart is an original.
- (c) All counterparts together constitute one instrument.

### 11.3 Further Acts

Each party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by any other party to give effect to this deed.

11.4 Time of the Essence

Time is of the essence of this deed.

11.5 Liability

An obligation of two or more persons binds them separately and together.

11.6 Governing Law and Jurisdiction

- (a) This deed is governed by the laws of New South Wales.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales.

## Schedule

<b>Item 1</b> <b>Holder's name and address:</b>	<p><b>Name:</b>   SpringCapital Club Pty Ltd ACN 627 763 526 ATF the SpringCapital Kaddy Fund</p> <p><b>Address:</b>   'Exchange House' Suite 2 Level 3 10 Bridge Street SYDNEY NSW 2000</p> <p><b>Email:</b>   michael@springcapital.com.au</p>
<b>Item 2</b> <b>Escrow Period:</b>	<p><b>In relation to:</b></p> <p>(a)   50% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is six months after the Completion Date; and</p> <p>(b)   50% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is:</p> <p>      (i)   the first anniversary of the Completion Date; or</p> <p>      (ii)   any date after the six month anniversary of the Completion Date, where the Holder has received approval from an independent broker appointed by the Entity to sell the relevant Restricted Securities.</p>
<b>Item 3</b> <b>Particulars of Restricted Securities:</b>	<p>10,394,867 Shares</p>

For personal use only

Signing pages

Executed as a deed

**Signed, sealed and delivered by Digital Wine Ventures Limited ACN 086 435 136**  
in accordance with section 127(1) of the Corporations Act 2001 (Cth) by:



Signature of Director

Paul Evans

Full name (print)

**Signed, sealed and delivered by SpringCapital Club Pty Ltd (ACN 627 763 526) ATF the SpringCapital Kaddy Fund**  
in accordance with section 127(1) of the Corporations Act 2001 (Cth) by:

DocuSigned by:  
Xin Chen

D130ABDCA5C434...  
Signature of Director

Xin Chen

Full name (print)



Signature of Director/Company Secretary

Arron Canicaïs

Full name (print)

DocuSigned by:



20771ECFA91940A...  
Signature of Director/Company Secretary

Jim Zhen Hua Wang

Full name (print)



## Voluntary Escrow Deed

Digital Wine Ventures Limited ACN 086 435 136

and

The party listed in the Schedule

## Table of contents

1.	Definitions and interpretation	1
2.	Escrow restrictions	5
3.	Rights attaching to Restricted Securities	6
4.	Holding Lock	6
5.	Orderly Sale Period	7
6.	Warranties, representations and undertaking	7
7.	Disputes	9
8.	Disclosure to ASX	10
9.	Confidentiality	10
10.	Notices	10
11.	General	11
	Schedule	13
	Signing pages	14

## Voluntary Escrow Deed

Date 8 December 2021

Parties **Digital Wine Ventures Limited ACN 086 435 136**  
of Level 7, 61 York Street, Sydney, New South Wales 2000  
(Entity)

The holder set out in Item 1 of the Schedule  
(Holder)

Recitals

A. The Holder has been issued the Restricted Securities under the terms and conditions of the Sale Agreement.

B. The parties have agreed to restrictions in relation to the Restricted Securities contained in this deed and to the other provisions of this deed.

The parties agree, in consideration of, among other things, the mutual promises contained in this deed as follows:

### 1. Definitions and interpretation

#### 1.1 Definitions

In this deed:

**ASX** means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires.

**ASX Settlement** means ASX Settlement Pty Ltd ABN 49 008 504 532.

**Business Day** means a day on which banks are open for business in the State of New South Wales, Australia, excluding a Saturday, Sunday or public holiday.

**CHESS** means the Clearing House Electronic Subregister System.

**Completion Date** has the meaning given in the Sale Agreement.

<b>Dealing</b>	<p>in respect of any Restricted Security, means to:</p> <ul style="list-style-type: none"> <li>(a) dispose of, or agree or offer to dispose of, that Restricted Security or any legal, beneficial or economic interest in that Restricted Security;</li> <li>(b) create, or agree or offer to create, any Security Interest in that Restricted Security or any legal, beneficial or economic interest in that Restricted Security; or</li> <li>(c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Security or any legal, beneficial or economic interest in that Restricted Security.</li> </ul>
<b>Deal</b>	has a corresponding meaning to Dealing.
<b>Escrow Period</b>	means the period set out in Item 2 of the Schedule.
<b>Holding Lock</b>	has the meaning given in Section 2 of the ASX Settlement Operating Rules.
<b>Issuer Sponsored Subregister</b>	means the part of the Entity's register for share that is administered by the Entity (and not ASX Settlement) and records uncertificated holdings of Shares.
<b>Listing Rules</b>	means the official listing rules of ASX as amended from time to time.
<b>Orderly Sale Period</b>	means the period beginning on the expiry of the Escrow Period and ending on the date that is six months after the expiry of the Escrow Period.
<b>PPSA</b>	means the <i>Personal Property Securities Act 2009</i> (Cth).
<b>Reconstruction Event</b>	<p>means any issue of Shares which does not dilute the interest of the Holder under:</p> <ul style="list-style-type: none"> <li>(a) a bonus issue of Shares;</li> <li>(b) a subdivision or consolidation of Shares; or</li> <li>(c) any other reorganisation or reconstruction of the Entity where the Entity neither pays nor receives cash.</li> </ul>
<b>Related Entity</b>	has the meaning given in the Corporations Act.
<b>Restricted Securities</b>	means the securities set out in Item 3 of the Schedule.
<b>Security Interest</b>	means an interest or power:

- (a) reserved in or over an interest in any asset including, but not limited to, any retention of title; or
- (d) created or otherwise arising in or over any interest in any asset under the PPSA, a bill of sale, mortgage, lien, pledge, trust or power; and
- (e) any agreement to grant or create any interest or power referred to in paragraphs (a) or (b) of this definition.

**Sale Agreement** means the share sale deed dated on or about the date of this deed entered into between the Company, the Holder and others for the acquisition of 100% of the shares in Kaddy Australia Pty Ltd ACN 632 344 677.

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

**Unvested Shares** has the meaning given in the Sale Agreement.

## 1.2 Interpretation

In this deed, unless the context requires otherwise:

- (a) headings and italicised, highlighted or bold type do not affect the interpretation of this deed;
- (b) the singular includes the plural and the plural includes the singular;
- (c) a gender includes all other genders;
- (d) other parts of speech and grammatical forms of a word or phrase defined in this the have a corresponding meaning;
- (e) a reference to a "person" includes any individual, firm, company, partnership, joint venture, an unincorporated body or association, trust, corporation or other body corporate and any government agency (whether or not having a separate legal personality);
- (f) a reference to any thing (including any right) includes a part of that thing, but nothing in this clause 1.2(f) implies that performance of part of an obligation constitutes performance of the obligation;
- (g) a reference to a clause, party, annexure, exhibit or schedule is a reference to a clause of, and a party, annexure, exhibit and schedule to, this deed and a reference to this deed includes any clause, annexure, exhibit and schedule;
- (h) a reference to a document (including this deed) includes all amendments or supplements to, or replacements or novations of, that document;
- (i) a reference to a party to any document includes that party's successors and permitted assigns;

- (j) a reference to time is to Sydney time;
- (k) the word person means a natural person and any association, body or entity whether incorporated or not;
- (l) where any word or phrase is defined, any other part of speech or other grammatical form of that word or phrase has a cognate meaning;
- (m) a covenant or agreement on the part of two or more persons binds them jointly and severally;
- (n) no rule of construction applies to the disadvantage of a party because this deed is prepared by (or on behalf of) that party; and
- (o) a reference to any thing is a reference to the whole and each part of it.

### 1.3 Business Day

If anything under this deed is required to be done by or on a day that is not a Business Day that thing must be done by or on the next Business Day.

### 1.4 Definitions

Unless otherwise defined in this deed, terms defined in the Listing Rules have that defined meaning in this deed.

### 1.5 Reconstruction Event

If a Reconstruction Event occurs during the Escrow Period:

- (a) a reference to the Restricted Securities in this deed is to be read as a reference to; and
- (b) the restrictions in this deed continue to apply in full force and effect to,

the Restricted Securities (including, for the avoidance of doubt, any new Shares issued to the Holder in connection with the rights attaching to the Restricted Securities under the relevant Reconstruction Event) as affected by the relevant Reconstruction Event.

### 1.6 Application to Unvested Shares

Nothing in this deed is intended to limit or has the effect of limiting clause 14.2 of the Sale Agreement, which applies to the extent of any inconsistency between this deed and the Sale Agreement.

## 2. Escrow restrictions

---

### 2.1 Escrow Restrictions

Subject to clause 2.2, the Holder must not Deal in the Restricted Securities during the Escrow Period.

### 2.2 Exceptions

During the Escrow Period, the Holder may Deal in any of its Restricted Securities if the Dealing:

- (a) is to the extent necessary to satisfy a Claim or Claims notified by the Company to the Holder under the Sale Agreement, calculated in accordance with the Sale Agreement;
- (b) is a cancellation of the Restricted Securities in accordance with the Sale Agreement;
- (c) is a transfer of some or all of the Restricted Securities to a Related Entity of the Holder (**Transferee**), provided that:
  - (i) the Holder gives the Entity at least 10 Business Days prior notice of its intention to transfer some or all of the Restricted Securities to a Related Entity; and
  - (ii) the Transferee enters into a deed in a form acceptable to the Entity, in accordance with which the Transferee agrees to be bound by the terms of this deed;
- (d) arises solely as a result of:
  - (i) the acceptance of a bona fide takeover bid, including a proportionate takeover bid, made in respect of all or some of the Shares that is accepted by the holders of more than 50% of the Shares the subject of that bid (excluding the Restricted Securities); or
  - (ii) the transfer or cancellation of the Shares as part of a scheme of arrangement; or
- (e) is required by applicable law (including an order of a court of competent jurisdiction).

### 2.3 Reinstatement of no Dealing undertaking

If a takeover bid referred to in clause 2.2(a) does not become unconditional or a scheme of arrangement referred to in clause 2.2(d)(ii) does not take effect, the obligations in clause 2.1 will be reinstated for the duration of the Escrow Period.

## 2.4 Notice

If the Holder becomes aware:

- (a) that a Dealing in any Restricted Securities has occurred, or is likely to occur, during the Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted Securities during the Escrow Period,

it must notify the Entity as soon as practicable after becoming aware of the Dealing or the matters giving rise to the Dealing, providing full details.

## 2.5 Notice of end of Escrow Period

The Entity will notify the Holder of the expiry of the Escrow Period upon the expiry of the Escrow Period.

# 3. Rights attaching to Restricted Securities

---

Subject to clause 7.1(a)(iii), nothing in this deed affects or in any way restricts the following rights attaching to the Restricted Securities:

- (a) the right to vote;
- (b) the right to receive dividends or other forms of distribution, including in-specie distributions or capital returns; and
- (c) the right to participate in any form of rights, entitlement or other pro-rata offer to shareholders or any bonus or dividend reinvestment plan.

# 4. Holding Lock

---

## 4.1 Application

The Entity must apply a Holding Lock to the Restricted Securities during the Escrow Period (if the Restricted Securities are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to apply a Holding Lock (if they are held in a CHESS holding).

## 4.2 Consent

The Holder consents to:

- (a) the Entity entering the Restricted Securities on the Entity's Issuer Sponsored Subregister; and

- (b) the application of a Holding Lock to such Restricted Securities,

during the Escrow Period. The Entity must take all steps necessary to ensure the Restricted Securities become fully transferable at the end of the Escrow Period.

#### 4.3 Removal of Holding Lock

- (a) Subject to clause 14.2 of the Sale Agreement, the Entity must do all things necessary to ensure that any Holding Lock is released to the extent necessary to permit Dealings in Restricted Securities permitted by this deed.
- (b) If any Holding Lock is released in accordance with clause 4.2(a) and the relevant Dealing ceases to be a Dealing that is permitted by this deed before completion of the relevant Dealing (including, without limitation, if the circumstances in clause 2.3 apply), the Holder consents to a Holding Lock being re-applied to the Restricted Securities during the Escrow Period.
- (c) At least 10 Business Days prior to the expiry of the relevant Escrow Period, the Entity must apply to remove any Holding Lock applied to the applicable Restricted Securities under clause 4.1 (if they are held on an Issuer Sponsored Subregister) or give notice to the securities clearing house requesting it to remove the Holding Lock (if they are in a CHESS holding). The removal of the Holding Lock is to take effect from the day after the last day of the relevant Escrow Period.

## 5. Orderly Sale Period

---

### 5.1 Disposal restrictions

The Holder must use reasonable endeavours to ensure that it does not (and must use reasonable endeavours to procure that any Transferee under clause 2.2(c) does not) during any one week rolling period within the Orderly Sale Period Deal with a number of Shares exceeding the average weekly trading volume of Shares over the last six months prior to such Dealing, without the prior written consent of the Entity (which will not be unreasonably withheld).

### 5.2 Exceptions to orderly market sale provisions

The exceptions in clause 2.2 apply equally to a sale of Shares during the Orderly Sale Period.

## 6. Warranties, representations and undertaking

---

### 6.1 Giving of Warranties

Each Holder gives the warranties and representations in favour of the Entity:

- (a) as at the date of this deed; and
- (b) on each day during the Escrow Period.

## 6.2 Warranties and Representations

Each Holder represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, whether disclosed or undisclosed, if the Holder 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 it 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 is a Trustee, the trust deed for the Trust); or
  - (iii) any agreement, undertaking, Security Interest, or document which is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act which would result in it Dealing in the Restricted Securities such that it will take effect during the Escrow Period;
- (f) the Restricted Securities are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) there is no person who has, or will have, at the date of this deed, any substantial economic or beneficial interest in the Restricted Securities other than the Holder;
- (h) the Holder holds the Restricted Securities;
- (i) if the Holder is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (j) if the Holder is a Trustee:
  - (i) the Holder 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;

- (ii) the assets of the Trust are sufficient to satisfy that right in full and the Holder has not released or disposed of its equitable lien over that trust; and
- (iii) the Trust has not been terminated and there is not effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

### 6.3 Undertaking

The Holder undertakes to the Entity:

- (a) to comply in all respects with this deed; and
- (b) not to seek any waiver or variation of this deed without the prior written consent of the Entity.

### 6.4 Effect of Breach of Warranty

A breach of any of the warranties set out in clause 6.2 is a breach of this deed.

### 6.5 Survival of Warranties and Representations

The warranties and representations set out in clause 6.2 survive termination of this deed.

## 7. Disputes

---

### 7.1 Consequences of breach

- (a) If the Holder breaches this deed (**Defaulting Party**), each of the following applies:
  - (i) as soon as practicable after becoming aware of the breach, the Entity must take the steps as necessary to prevent the breach, or to enforce the deed, including seeking injunctive relief;
  - (ii) the Entity must refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Restricted Securities to which the Escrow Period applies; and
  - (iii) the Holder will cease to be entitled to any dividends, distributions or voting rights in respect of the Restricted Securities to which the Escrow Period applies while the breach continues.
- (b) Clause 7.1(a) is in addition to any other rights and remedies of the Entity.

## 7.2 Injunctive Relief or Specific Performance

The parties agree that damages would be an insufficient remedy for breach of clause 2.1 and the Holder agrees that the Entity is entitled to seek and obtain an injunction or specific performance to enforce the Holder's obligation under clause 2.1 without proof of actual damage and without prejudice to any of its rights or remedies.

## 8. Disclosure to ASX

---

The Holder authorises the Entity to disclose to the ASX such information relating to the terms of this deed as is required by ASX under the Listing Rules or otherwise.

## 9. Confidentiality

---

The parties agree to keep confidential all information, and to not make press or other announcements or releases, relating to this deed and the transactions contemplated by it (including the execution of documents) other than as required by law or the Listing Rules.

## 10. Notices

---

### 10.1 Form of Notice

All notices, requests, demands, consents, approvals, agreements or other communications to or by a party given for the purposes of this deed must be:

- (a) in writing;
- (b) signed by the party giving notice or a person duly authorised by that party or, where transmitted by e-mail, sent by the party giving notice or a person duly authorised by that party;
- (c) directed to the recipient's address (as specified in clause 10.3 or as varied by any notice); and
- (d) hand delivered, sent by prepaid post or transmitted by email to that address,

and will be taken to be duly given or made (in the case of delivery in person or by post or email or facsimile transmission) when delivered, received or left at the address of the recipient shown in this deed or to any other address which it may have notified the sender.

## 10.2 Receipt

A notice given in accordance with this clause is taken as having been given and received:

- (a) if hand delivered at or before 4.00 pm on a Business Day, on delivery, otherwise at 9.30 am on the next Business Day;
- (b) if sent by regular post, on the sixth Business Day after the date of posting (or tenth Business Day after the date of posting if posted to or from outside Australia); or
- (c) if transmitted by e-mail, on the first Business Day after the date of transmission.

## 10.3 Address for notices

Unless varied by notice in accordance with this clause 10.3, the parties' addresses and other details are:

- (a) if to the Entity:

Address: Level 7, 61 York Street, Sydney, New South Wales 2000

Email: [arron@sccperth.com.au](mailto:arron@sccperth.com.au) / [dean@winedepot.com](mailto:dean@winedepot.com)

Attention: Arron Canicais, Company Secretary / Dean Taylor, CEO

- (b) if to the Holder, as set out in Item 1 of the Schedule.

## 11. General

---

### 11.1 Amendments

This deed may only be varied by a document signed by or on behalf of the parties.

### 11.2 Counterparts

- (a) The parties may execute this deed in two or more counterparts.
- (b) The parties deem that each counterpart is an original.
- (c) All counterparts together constitute one instrument.

### 11.3 Further Acts

Each party will promptly do and perform all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by any other party to give effect to this deed.

11.4 Time of the Essence

Time is of the essence of this deed.

11.5 Liability

An obligation of two or more persons binds them separately and together.

11.6 Governing Law and Jurisdiction

- (a) This deed is governed by the laws of New South Wales.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales.

## Schedule

<b>Item 1</b> <b>Holder's name and address:</b>	<p><b>Name:</b>   Spring Capital ESVCLP General Partner, LP acting through its general partner SpringCapital ESVCLP GP Co Pty Limited ACN 627 985 942</p> <p><b>Address:</b>   Suite 302 10 Bridge Street SYDNEY NSW 2000</p> <p><b>Email:</b>   martin@ktmcapital.com.au</p>
<b>Item 2</b> <b>Escrow Period:</b>	<p>In relation to:</p> <p>(a)   50% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is six months after the Completion Date; and</p> <p>(b)   50% of the Restricted Securities, the period beginning on the Completion Date and ending on the date that is:</p> <p style="padding-left: 40px;">(i)   the first anniversary of the Completion Date; or</p> <p style="padding-left: 40px;">(ii)   any date after the six month anniversary of the Completion Date, where the Holder has received approval from an independent broker appointed by the Entity to sell the relevant Restricted Securities.</p>
<b>Item 3</b> <b>Particulars of Restricted Securities:</b>	<p>17,414,353 Shares</p>

## Signing pages

Executed as a deed

**Signed, sealed and delivered by Digital Wine Ventures Limited ACN 086 435 136** in accordance with section 127(1) of the *Corporations Act 2001* (Cth) by:



Signature of Director

Paul Evans

Full name (print)




Signature of Director/Company Secretary

Arron Canicaïs

Full name (print)


**Signed, sealed and delivered by Spring Capital ESVCLP General Partner, LP** acting through its general partner **SpringCapital ESVCLP GP Co Pty Limited (ACN 627 985 942)** in accordance with section 127(1) of the *Corporations Act 2001* (Cth) by:

DocuSigned by:  
  
DE3DDC8050234AC...

Signature of Director

Martin Rogers

Full name (print)

DocuSigned by:  
  
D130ABDCAF50434...

Signature of Director/Company Secretary

Xin Chen

Full name (print)

### Annexure B

This is the annexure of 5 pages marked "B" referred to in the Form 603, Notice of initial substantial holder signed by me and dated 14 June 2022.



---

Signature

---

Paul Evans

Name

**This Deed** is made this 30 day of November 2020

**Party** The party described in Item 2 of the Schedule (**Shareholder**)

## **Recitals**

- A. The Shareholder was issued the Locked Shares on or about 30 November 2020.
- B. In accordance with the Corporations Act, the Shareholder cannot trade the Locked Shares until the Company receives the remaining outstanding monies owed to the Company for the issue of the Locked Shares.
- C. The Share Registry has been appointed to manage the Company's register of members.
- D. The Shareholder agrees during the Hold Period to a Holding Lock being applied to the Locked Shares in accordance with the terms of this Deed.

## **This Deed provides**

---

### **1. Definitions**

#### **1.1 Definitions**

In this Deed the following terms shall bear the following meanings:

**ASX** means ASX Limited (ABN 98 008 624 691) and where the context permits, the Australian Securities Exchange operated by ASX Limited.

**Cleansing Prospectus** means the prospectus to be issued by the Company pursuant to section 708A(11) of the Corporations Act to enable the Holding Lock to be removed and the Shareholder to trade the Locked Shares.

**Company** means the entity described in Item 1 of the Schedule.

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

**Deed** means the deed poll constituted by this document and includes the recitals.

**Hold Period** means the period described in in Item 3 of the Schedule.

**Holding Lock** is the facility managed by the Share Registry that prevents the Locked Shares from being transferred.

**Issuer Sponsored Holding** has the meaning in the operating rules of ASX Settlement and Transfer Corporation Pty Limited (ABN 49 008 504 532).

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

**Locked Shares** means the securities described in Item **Error! Reference source not found.** of the Schedule.

**Share Registry** means Advanced Share Registry Limited ACN 127 175 946.

**Shares** means fully paid ordinary shares in the capital of the Company.

---

## **2. Holding Lock**

The Shareholder agrees to the following:

- (a) the Locked Shares will be an Issuer Sponsored Holding during the Hold Period;
- (b) the application of a Holding Lock to the Locked Shares during the Hold Period; and
- (c) the Company applying a Holding Lock to prevent a transfer of the Locked Shares during the Hold Period.

---

## **3. Nature of Deed Poll**

The Shareholder acknowledges that this Deed is for the benefit of, may be relied on and enforced by the Company or Share Registry in accordance with its terms even though they are not parties to this Deed.

---

## **4. General**

### **4.1 Further Assurance**

The Shareholder shall sign, execute and do all deeds, acts, documents and things as may reasonably be required by the Company to effectively carry out and give effect to the terms and intentions of this Deed.

### **4.2 Governing Law**

This Deed shall be governed by and construed in accordance with the law from time to time in the State of Western Australia and the Shareholder agrees to submit to the non-exclusive jurisdiction of the courts of Western Australia and the courts which hear appeals therefrom.

### **4.3 Severance**

If any provision of this Deed is invalid and not enforceable in accordance with its terms, all other provisions which are self sustaining and capable of separate enforcement without regard to the invalid provision, shall be and continue to be valid and forceful in accordance with their terms.

## Schedule

**1. Company's name and address**

Digital Wine Ventures Limited (ACN 086 435 136) of Level 7, 61 York Street, Sydney NSW 2000

**2. Shareholder's name and address**

James Munn <JDM Family Trust> of 180 Flinders Street, Adelaide SA, 5000

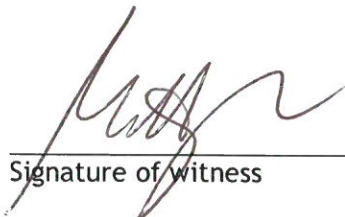
**3. Hold period and Particulars of Locked Shares**

The period commencing on the date of this Deed and ending on the earlier of:

Escrowed Shares	Voluntary Escrow Period
3,430,755 Shares	6 months from completion of the WDA Acquisition
3,430,755 Shares	12 months from completion of the WDA Acquisition
3,430,755 Shares	18 months from completion of the WDA Acquisition
3,430,755 Shares	24 months from completion of the WDA Acquisition

Executed as a Deed Poll.

Signed, sealed and delivered by James Munn as trustee for JDM Family Trust in the presence of:



Signature of witness

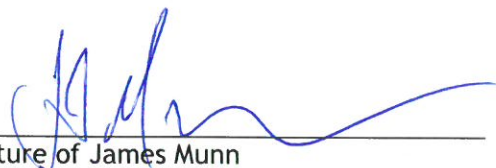
MATTHEW JOHNSON

Full name of witness (print)

62 BAWSON AVE QUEENSLAND

Address of witness (print)

APRIL NEW 2022



Signature of James Munn