

# Form 603

Corporations Act 2001  
Section 671B

## Notice of initial substantial holder

To Company Name/Scheme Volt Group Limited (Volt)

ACN/ARSN ACN 009 423 189

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

Name Volt Group Limited (Volt)

ACN/ARSN (if applicable) ACN 009 423 189

The holder became a substantial holder on 6 January 2026

### 2. Details of voting power

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

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	26,851,852	26,851,852	16.47%

### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Volt	Relevant interest arising under section 608(1)(c) of the <i>Corporations Act 2001</i> (Cth), being a relevant interest arising as a result of having control over the exercise of the power to dispose of the shares held by the persons that have entered into escrow arrangements with Volt, pursuant to the voluntary escrow deeds (in the form attached in Annexure A).	26,851,852 ordinary shares

### 4. Details of present registered holders

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Volt	Amy Johnson	Amy Johnson	7,894,444 Ordinary
Volt	Garth Johnson	Garth Johnson	8,216,667 Ordinary
Volt	Benki Pty Ltd	Benki Pty Ltd	5,370,370 Ordinary
Volt	Lyell Pty Ltd ATF Haymen Trust	Lyell Pty Ltd ATF Haymen Trust	5,370,370 Ordinary

### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-Cash	
Volt (see Annexure A)	6 January 2026	N/A (relevant interest arises pursuant to voluntary escrow arrangements).	N/A (relevant interest arises pursuant to escrow arrangements).	26,851,852 ordinary shares

### 6. Associates

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

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

## 7. Addresses

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

Name	Address
Volt	6 Bradford St, Kewdale, WA 6105
See Annexure A for Escrow Deeds with address details of registered holders	

## Signature

print name Peter Torre

capacity Director

sign here



date 7 January 2026

## DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

# Annexure A

This is Annexure A of 32 pages referred to in the Form 603 (Notice of initial substantial holder) signed by me and dated 7 January 2026.



Name: Peter Torre

Title: Director

Refer to following pages.

## **Voluntary Escrow Agreement**

between

**Volt Group Limited**  
ACN 009 423 189  
(Company)

and

**Benki Pty Ltd**  
ACN 009 387 946  
(Holder)



**This deed** is made on

between **Volt Group Limited** ACN 009 423 189 of 6 Bradford Street, Kewdale WA 6105  
(**Company**)

and **Benki Pty Ltd** ACN 009 387 946 of c/o Epic Capital, Level 1 / 886 Canning Highway,  
Applecross WA 6153 (**Holder**)

## **Recitals**

- A The Company and the Holder have entered into a Share Sale Agreement pursuant to which the Holder has acquired Shares in the Company.
- B The parties have agreed to escrow the Escrowed Shares during the Escrow Period on the terms set out in this deed.

**Now it is agreed** as follows:

## **1 Definitions and Interpretations**

---

### **1.1 Definitions**

In this deed:

**Associate** has the meaning given in the Corporations Act.

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

**ASX Listing Rules** means the official listing rules of the ASX as in force from time to time.

**ASX Settlement** means ASX Settlement Pty Limited ACN 008 504 532.

**Business Day** means a day other than a Saturday, Sunday or public holiday on which banks are open for business in Perth, Western Australia.

**Completion Date** has the mean given in the Share Sale Agreement.

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

**Dispose** means to sell, transfer, encumber, assign or otherwise dispose or agree to do any of those things directly or through another person by any means, including the following:

- (a) granting or exercising an option;
- (b) using an asset as collateral; and
- (c) transferring an economic interest.

**Escrow Period** means the period commencing on the Completion Date and ending on the Business Day occurring immediately after the 18 month anniversary of the Completion Date, provided that the Escrow Period will be automatically extended and continue for so long as any claim made by the Company under the Share Sale Agreement remains unresolved or unsettled until such claim is finally settled, withdrawn, or otherwise resolved.

**Escrowed Shares** means such number of Shares issued to the Holder as consideration shares under the Share Sale Agreement (as appropriately adjusted in accordance with the

ASX Listing Rules and applicable law for any reorganisation of capital undertaken by the Company).

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

**Loss** means any loss, damage, cost, charge, liability (including tax liability) or expense (including legal costs and expenses).

**Relevant Interest** means has the meaning given in the Corporations Act.

**Schedule** means the schedule to this deed.

**Share** means a share in the Company.

**Share Sale Agreement** means the share sale agreement between the Company, Garth Johnson, Amy Johnson, Benki Pty Ltd, Lyell Pty Ltd as trustee for the Hayman Trust and Benjamin Ross Hughes dated 12 November 2025.

## 1.2 Interpretation

In this deed:

- (a) the singular includes the plural and vice versa;
- (b) a reference to a party includes its successors, personal representative and transferees;
- (c) a reference to time is to legal time in Perth, Western Australia;
- (d) a reference to a day or a month means a calendar day or calendar month; and
- (e) every warranty or agreement (express or implied) in which more than one person joins, binds them individually and any combination of them as a group.

## 1.3 Defined terms in the Share Sale Agreement

Unless otherwise defined, capitalised terms in this deed have the same meaning given in the Share Sale Agreement.

# 2 Escrow Restrictions

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## 2.1 Holder restrictions

During the Escrow Period, the Holder must not Dispose of, or agree or offer to Dispose of, any Escrowed Shares except as permitted by clause 3.

## 2.2 Holding Lock

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

- (c) The Holder consents to the refusal of the Company and/or its share registry to process or register any paper-based transfer of the Escrowed Shares during the Escrow Period other than as permitted under clause 3.

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

Nothing in this deed prohibits, restricts or otherwise limits the entitlement of the Holder as a shareholder of the Company to:

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

## 3 Exceptions to Escrow

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### 3.1 Takeovers

- (a) If a takeover bid (including a proportional takeover bid) is made in accordance with the Corporations Act for all securities in the same class as the Escrowed Shares, the Holder may accept that offer for all or part of the Escrowed Shares or execute an irrevocable undertaking to do so, provided that or conditional on, the takeover bid:
  - (i) is announced;
  - (ii) has become unconditional; and
  - (iii) the person making the takeover bid has a Relevant Interest in 50% or more of the Shares.
- (b) Each party acknowledges and agrees that it has not entered into this deed to construct a defence against a takeover offer.

### 3.2 Scheme of arrangement

The Escrowed Shares may be Disposed of or cancelled pursuant to a compromise or arrangement under Part 5.1 of the Corporations Act upon such compromise or arrangement becoming effective.

### 3.3 Equal access share buyback, capital return or capital reduction

Any or all of the Escrowed Shares may be Disposed of or cancelled as part of an:

- (a) equal access share buyback;
- (b) equal capital return; or
- (c) equal capital reduction,

in each case made in accordance with the Corporations Act.

### 3.4 Transfer to Associate

The Holder may Dispose of any or all of the Escrowed Shares to an Associate controlled by the Holder provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares; and



- (b) the Holder procures that prior to any such Disposal occurring, the Associate undertakes to be bound by the provisions of this deed by the execution of a deed of accession in a form acceptable to the Company.

### 3.5 Requirement of applicable law

The Holder may deal with any or all of the Escrowed Shares as required by applicable law (including an order of a court of competent jurisdiction).

## 4 Warranties

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

## 5 Consequences of Breaching this Deed

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- (a) If it appears to the Company that the Holder may breach this deed, the Company may take the steps necessary to prevent the breach, or to enforce this deed.
- (b) If the Holder breaches this deed, each of the following applies:
  - (i) the Holder must take the steps necessary to rectify the breach;
  - (ii) the Company may take the steps necessary to enforce this deed;
  - (iii) the Company may refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Escrowed Shares; and
  - (iv) the Company may recover damages from the breaching party, to the extent the Company suffers any Loss as a result of that breach.
- (c) The provisions of this clause 5 are in addition to other rights and remedies of the Company.

## 6 General

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### 6.1 Notices

- (a) Any notice or communication given to a party under this deed is only given if it is in writing and sent in one of the following ways:
  - (i) delivered or posted to that party at its address set out in the Schedule;
  - (ii) delivered by private courier services if it is sent to a country which is not the resident country of the Company; or

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

## 6.2 **Amendment**

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

## 6.3 **Waiver**

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

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

## 6.4 **Counterparts**

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

## 6.5 **Jurisdiction**

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

## Schedule

### 1 Company's name and address

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Name: Volt Group Limited  
Attention: Adam Boyd  
Address: 6 Bradford Street, Kewdale WA 6105  
Email address: [adam.boyd@voltgroup.com.au](mailto:adam.boyd@voltgroup.com.au)

### 2 Holder's name and address:

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Name: Benki Pty Ltd  
Attention: Ross Hughes  
Address: c/o Epic Capital, Level 1 / 886 Canning Highway,  
Applecross WA 6153  
Email address: [rhughes@epicinvest.com.au](mailto:rhughes@epicinvest.com.au)

**Executed** as a deed

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



Director

**Adam Boyd**

Name of Director  
BLOCK LETTERS

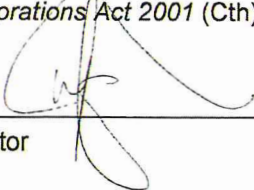


\*Director/\*Company Secretary

**Peter Torre**

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

**Executed by Benki Pty Ltd ACN 009 387 946** in accordance with section 127 of the Corporations Act 2001 (Cth):



Director

**ROSS ALLEN HUGHES**

Name of Director  
BLOCK LETTERS



\*Director/\*Company Secretary

**BENJAMIN ROSS HUGHES**

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

## **Voluntary Escrow Agreement**

between

**Volt Group Limited**  
ACN 009 423 189  
(Company)

and

**Garth Johnson**  
(Holder)



**This deed** is made on

between **Volt Group Limited** ACN 009 423 189 of 6 Bradford Street, Kewdale WA 6105  
(**Company**)

and **Garth Johnson** of 12 Barnden Road, Helena Valley WA 6056 (**Holder**)

## **Recitals**

- A The Company and the Holder have entered into a Share Sale Agreement pursuant to which the Holder has acquired Shares in the Company.
- B The parties have agreed to escrow the Escrowed Shares during the Escrow Period on the terms set out in this deed.

**Now it is agreed** as follows:

## **1 Definitions and Interpretations**

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### **1.1 Definitions**

In this deed:

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

**Dispose** means to sell, transfer, encumber, assign or otherwise dispose or agree to do any of those things directly or through another person by any means, including the following:

- (a) granting or exercising an option;
- (b) using an asset as collateral; and
- (c) transferring an economic interest.

**Escrow Period** means the period commencing on the Completion Date and ending on the Business Day occurring immediately after the 18 month anniversary of the Completion Date, provided that the Escrow Period will be automatically extended and continue for so long as any claim made by the Company under the Share Sale Agreement remains unresolved or unsettled until such claim is finally settled, withdrawn, or otherwise resolved.

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

**Loss** means any loss, damage, cost, charge, liability (including tax liability) or expense (including legal costs and expenses).

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**Share Sale Agreement** means the share sale agreement between the Company, Garth Johnson, Amy Johnson, Benki Pty Ltd, Lyell Pty Ltd as trustee for the Hayman Trust and Benjamin Ross Hughes dated 12 November 2025.

## 1.2 Interpretation

In this deed:

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- (b) a reference to a party includes its successors, personal representative and transferees;
- (c) a reference to time is to legal time in Perth, Western Australia;
- (d) a reference to a day or a month means a calendar day or calendar month; and
- (e) every warranty or agreement (express or implied) in which more than one person joins, binds them individually and any combination of them as a group.

## 1.3 Defined terms in the Share Sale Agreement

Unless otherwise defined, capitalised terms in this deed have the same meaning given in the Share Sale Agreement.

# 2 Escrow Restrictions

---

## 2.1 Holder restrictions

During the Escrow Period, the Holder must not Dispose of, or agree or offer to Dispose of, any Escrowed Shares except as permitted by clause 3.

## 2.2 Holding Lock

- (a) The Company will apply a Holding Lock to the Escrowed Shares during the Escrow Period (if the securities are held on an issuer sponsored sub-register) or give notice to ASX Settlement requesting it to apply a Holding Lock during the Escrow Period (if the securities are in a CHESS holding).
- (b) Subject to clause 3, the Holder consents to:
  - (i) the Company entering the Escrowed Shares on an issuer sponsored sub-register; and
  - (ii) the application of a Holding Lock on the Escrowed Shares during the Escrow Period.
- (c) The Holder consents to the refusal of the Company and/or its share registry to process or register any paper-based transfer of the Escrowed Shares during the Escrow Period other than as permitted under clause 3.

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

Nothing in this deed prohibits, restricts or otherwise limits the entitlement of the Holder as a shareholder of the Company to:

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

## 3 Exceptions to Escrow

---

### 3.1 Takeovers

- (a) If a takeover bid (including a proportional takeover bid) is made in accordance with the Corporations Act for all securities in the same class as the Escrowed Shares, the Holder may accept that offer for all or part of the Escrowed Shares or execute an irrevocable undertaking to do so, provided that or conditional on, the takeover bid:
  - (i) is announced;
  - (ii) has become unconditional; and
  - (iii) the person making the takeover bid has a Relevant Interest in 50% or more of the Shares.
- (b) Each party acknowledges and agrees that it has not entered into this deed to construct a defence against a takeover offer.

### 3.2 Scheme of arrangement

The Escrowed Shares may be Disposed of or cancelled pursuant to a compromise or arrangement under Part 5.1 of the Corporations Act upon such compromise or arrangement becoming effective.

### 3.3 Equal access share buyback, capital return or capital reduction

Any or all of the Escrowed Shares may be Disposed of or cancelled as part of an:

- (a) equal access share buyback;
- (b) equal capital return; or
- (c) equal capital reduction,

in each case made in accordance with the Corporations Act.

### 3.4 Transfer to Associate

The Holder may Dispose of any or all of the Escrowed Shares to an Associate controlled by the Holder provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares; and
- (b) the Holder procures that prior to any such Disposal occurring, the Associate undertakes to be bound by the provisions of this deed by the execution of a deed of accession in a form acceptable to the Company.

### 3.5 Requirement of applicable law

The Holder may deal with any or all of the Escrowed Shares as required by applicable law (including an order of a court of competent jurisdiction).

## 4 Warranties

---

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

## 5 Consequences of Breaching this Deed

---

- (a) If it appears to the Company that the Holder may breach this deed, the Company may take the steps necessary to prevent the breach, or to enforce this deed.
- (b) If the Holder breaches this deed, each of the following applies:
  - (i) the Holder must take the steps necessary to rectify the breach;
  - (ii) the Company may take the steps necessary to enforce this deed;
  - (iii) the Company may refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Escrowed Shares; and
  - (iv) the Company may recover damages from the breaching party, to the extent the Company suffers any Loss as a result of that breach.
- (c) The provisions of this clause 5 are in addition to other rights and remedies of the Company.

## 6 General

---

### 6.1 Notices

- (a) Any notice or communication given to a party under this deed is only given if it is in writing and sent in one of the following ways:
  - (i) delivered or posted to that party at its address set out in the Schedule;
  - (ii) delivered by private courier services if it is sent to a country which is not the resident country of the Company; or
  - (iii) emailed to that party at its email address as set out in the Schedule.



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

## 6.2 **Amendment**

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

## 6.3 **Waiver**

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

- (a) on such terms and conditions; and
- (b) in respect of such number of Escrowed Shares,

as the Company determines, by written notice to the Holder.

## 6.4 **Counterparts**

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

## 6.5 **Jurisdiction**

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

**Schedule****1 Company's name and address**

---

Name: Volt Group Limited  
Attention: Adam Boyd  
Address: 6 Bradford Street, Kewdale WA 6105  
Email address: [adam.boyd@voltgroup.com.au](mailto:adam.boyd@voltgroup.com.au)

**2 Holder's name and address:**

---

Name: Garth Johnson  
Attention: Garth Johnson  
Address: 12 Barnden Road, Helena Valley WA 6056  
Email address: [garth@4ddelta.com](mailto:garth@4ddelta.com)

**Executed** as a deed

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



Director

**Adam Boyd**

Name of Director  
BLOCK LETTERS

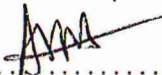


\*Director/\*Company Secretary

**Peter Torre**

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

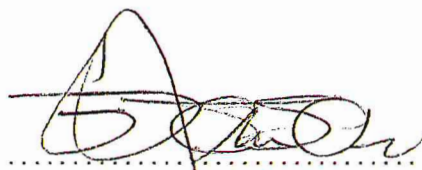
**Signed, sealed and delivered by Garth**  
**Johnson** in the presence of:



Signature of witness

**Adrian Street**

Name of witness (print)



Signature of **Garth Johnson**

## **Voluntary Escrow Agreement**

between

**Volt Group Limited**  
ACN 009 423 189  
(Company)

and

**Lyell Pty Limited ACN 091 468 503**  
as trustee for the Hayman Trust  
(Holder)



**This deed** is made on

between **Volt Group Limited** ACN 009 423 189 of 6 Bradford Street, Kewdale WA 6105  
(**Company**)

and **Lyell Pty Limited ACN 091 468 503 as trustee for the Hayman Trust** of c/o Epic  
Capital, Level 1 / 886 Canning Highway, Applecross WA 6153 (**Holder**)

## **Recitals**

- A The Company and the Holder have entered into a Share Sale Agreement pursuant to which the Holder has acquired Shares in the Company.
- B The parties have agreed to escrow the Escrowed Shares during the Escrow Period on the terms set out in this deed.

**Now it is agreed** as follows:

## **1 Definitions and Interpretations**

---

### **1.1 Definitions**

In this deed:

**Associate** has the meaning given in the Corporations Act.

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

**ASX Listing Rules** means the official listing rules of the ASX as in force from time to time.

**ASX Settlement** means ASX Settlement Pty Limited ACN 008 504 532.

**Business Day** means a day other than a Saturday, Sunday or public holiday on which banks are open for business in Perth, Western Australia.

**Completion Date** has the mean given in the Share Sale Agreement.

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

**Dispose** means to sell, transfer, encumber, assign or otherwise dispose or agree to do any of those things directly or through another person by any means, including the following:

- (a) granting or exercising an option;
- (b) using an asset as collateral; and
- (c) transferring an economic interest.

**Escrow Period** means the period commencing on the Completion Date and ending on the Business Day occurring immediately after the 18 month anniversary of the Completion Date, provided that the Escrow Period will be automatically extended and continue for so long as any claim made by the Company under the Share Sale Agreement remains unresolved or unsettled until such claim is finally settled, withdrawn, or otherwise resolved.

**Escrowed Shares** means such number of Shares issued to the Holder as consideration shares under the Share Sale Agreement (as appropriately adjusted in accordance with the ASX Listing Rules and applicable law for any reorganisation of capital undertaken by the Company).

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

**Loss** means any loss, damage, cost, charge, liability (including tax liability) or expense (including legal costs and expenses).

**Relevant Interest** means has the meaning given in the Corporations Act.

**Schedule** means the schedule to this deed.

**Share** means a share in the Company.

**Share Sale Agreement** means the share sale agreement between the Company, Garth Johnson, Amy Johnson, Benki Pty Ltd, Lyell Pty Ltd as trustee for the Hayman Trust and Benjamin Ross Hughes dated 12 November 2025.

## 1.2 Interpretation

In this deed:

- (a) the singular includes the plural and vice versa;
- (b) a reference to a party includes its successors, personal representative and transferees;
- (c) a reference to time is to legal time in Perth, Western Australia;
- (d) a reference to a day or a month means a calendar day or calendar month; and
- (e) every warranty or agreement (express or implied) in which more than one person joins, binds them individually and any combination of them as a group.

## 1.3 Defined terms in the Share Sale Agreement

Unless otherwise defined, capitalised terms in this deed have the same meaning given in the Share Sale Agreement.

# 2 Escrow Restrictions

---

## 2.1 Holder restrictions

During the Escrow Period, the Holder must not Dispose of, or agree or offer to Dispose of, any Escrowed Shares except as permitted by clause 3.

## 2.2 Holding Lock

- (a) The Company will apply a Holding Lock to the Escrowed Shares during the Escrow Period (if the securities are held on an issuer sponsored sub-register) or give notice to ASX Settlement requesting it to apply a Holding Lock during the Escrow Period (if the securities are in a CHESS holding).
- (b) Subject to clause 3, the Holder consents to:
  - (i) the Company entering the Escrowed Shares on an issuer sponsored sub-register; and
  - (ii) the application of a Holding Lock on the Escrowed Shares during the Escrow Period.
- (c) The Holder consents to the refusal of the Company and/or its share registry to process or register any paper-based transfer of the Escrowed Shares during the Escrow Period other than as permitted under clause 3.



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

Nothing in this deed prohibits, restricts or otherwise limits the entitlement of the Holder as a shareholder of the Company to:

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

## 3 Exceptions to Escrow

---

### 3.1 Takeovers

- (a) If a takeover bid (including a proportional takeover bid) is made in accordance with the Corporations Act for all securities in the same class as the Escrowed Shares, the Holder may accept that offer for all or part of the Escrowed Shares or execute an irrevocable undertaking to do so, provided that or conditional on, the takeover bid:
  - (i) is announced;
  - (ii) has become unconditional; and
  - (iii) the person making the takeover bid has a Relevant Interest in 50% or more of the Shares.
- (b) Each party acknowledges and agrees that it has not entered into this deed to construct a defence against a takeover offer.

### 3.2 Scheme of arrangement

The Escrowed Shares may be Disposed of or cancelled pursuant to a compromise or arrangement under Part 5.1 of the Corporations Act upon such compromise or arrangement becoming effective.

### 3.3 Equal access share buyback, capital return or capital reduction

Any or all of the Escrowed Shares may be Disposed of or cancelled as part of an:

- (a) equal access share buyback;
- (b) equal capital return; or
- (c) equal capital reduction,

in each case made in accordance with the Corporations Act.

### 3.4 Transfer to Associate

The Holder may Dispose of any or all of the Escrowed Shares to an Associate controlled by the Holder provided that:

- (a) the Holder gives the Company not less than 5 Business Days' notice of its intention to Dispose of the Escrowed Shares; and
- (b) the Holder procures that prior to any such Disposal occurring, the Associate undertakes to be bound by the provisions of this deed by the execution of a deed of accession in a form acceptable to the Company.

### 3.5 Requirement of applicable law

The Holder may deal with any or all of the Escrowed Shares as required by applicable law (including an order of a court of competent jurisdiction).

## 4 Warranties

---

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

## 5 Consequences of Breaching this Deed

---

- (a) If it appears to the Company that the Holder may breach this deed, the Company may take the steps necessary to prevent the breach, or to enforce this deed.
- (b) If the Holder breaches this deed, each of the following applies:
  - (i) the Holder must take the steps necessary to rectify the breach;
  - (ii) the Company may take the steps necessary to enforce this deed;
  - (iii) the Company may refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Escrowed Shares; and
  - (iv) the Company may recover damages from the breaching party, to the extent the Company suffers any Loss as a result of that breach.
- (c) The provisions of this clause 5 are in addition to other rights and remedies of the Company.

## 6 General

---

### 6.1 Notices

- (a) Any notice or communication given to a party under this deed is only given if it is in writing and sent in one of the following ways:
  - (i) delivered or posted to that party at its address set out in the Schedule;
  - (ii) delivered by private courier services if it is sent to a country which is not the resident country of the Company; or
  - (iii) emailed to that party at its email address as set out in the Schedule.

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

## 6.2 **Amendment**

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

## 6.3 **Waiver**

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

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

## 6.4 **Counterparts**

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

## 6.5 **Jurisdiction**

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



## Schedule

### 1 Company's name and address

---

Name: Volt Group Limited  
Attention: Adam Boyd  
Address: 6 Bradford Street, Kewdale WA 6105  
Email address: [adam.boyd@voltgroup.com.au](mailto:adam.boyd@voltgroup.com.au)

### 2 Holder's name and address:

---

Name: Lyell Pty Limited ACN 091 468 503 as trustee for the Hayman Trust  
Attention: Benjamin Ross Hughes  
Address: c/o Epic Capital, Level 1 / 886 Canning Highway, Applecross WA 6153  
Email address: [bhughes@epicinvest.com.au](mailto:bhughes@epicinvest.com.au)

**Executed as a deed**

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



Director

Adam Boyd

Name of Director  
BLOCK LETTERS

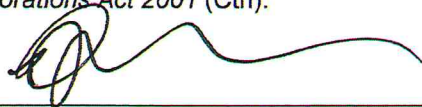


\*Director/\*Company Secretary

Peter Torre

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

**Executed by Lyell Pty Limited ACN 091 468 503 as trustee for the Hayman Trust** in accordance with section 127 of the *Corporations Act 2001* (Cth):



Director

BENJAMIN ROSS HUGHES

Name of Director  
BLOCK LETTERS



\*Director/\*Company Secretary

EFFIE HUGHES

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

## **Voluntary Escrow Agreement**

between

**Volt Group Limited**  
ACN 009 423 189  
(Company)

and

**Amy Johnson**  
(Holder)



**This deed** is made on

between **Volt Group Limited** ACN 009 423 189 of 6 Bradford Street, Kewdale WA 6105  
(**Company**)

and **Amy Johnson** of 12 Barnden Road, Helena Valley WA 6056 (**Holder**)

## **Recitals**

- A The Company and the Holder have entered into a Share Sale Agreement pursuant to which the Holder has acquired Shares in the Company.
- B The parties have agreed to escrow the Escrowed Shares during the Escrow Period on the terms set out in this deed.

**Now it is agreed** as follows:

## **1 Definitions and Interpretations**

---

### **1.1 Definitions**

In this deed:

**Associate** has the meaning given in the Corporations Act.

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

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- (b) Subject to clause 3, the Holder consents to:
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  - (iii) prior to the Escrow Period, it has not done, or omitted to do, any act that would result in it Disposing of the Escrowed Shares such that it will take effect during the Escrow Period.
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## 5 Consequences of Breaching this Deed

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- (a) If it appears to the Company that the Holder may breach this deed, the Company may take the steps necessary to prevent the breach, or to enforce this deed.
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## 6 General

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- as the Company determines, by written notice to the Holder.

## 6.4 Counterparts

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

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

**Schedule****1 Company's name and address**

---

Name: Volt Group Limited  
Attention: Adam Boyd  
Address: 6 Bradford Street, Kewdale WA 6105  
Email address: [adam.boyd@voltgroup.com.au](mailto:adam.boyd@voltgroup.com.au)

**2 Holder's name and address:**

---

Name: Amy Johnson  
Attention: Amy Johnson  
Address: 12 Barnden Road, Helena Valley WA 6056  
Email address: [garth@4ddelta.com](mailto:garth@4ddelta.com)

**Executed** as a deed

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



Director

**Adam Boyd**

Name of Director  
BLOCK LETTERS

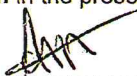


\*Director/\*Company Secretary

**Peter Torre**

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

**Signed, sealed and delivered by Amy**  
**Johnson** in the presence of:



Signature of witness

**Adrian Street**

Name of witness (print)



- Signature of **Amy Johnson**