In alliance with Linklaters

15 July 2026

By electronic lodgement

Market Announcements Office
Australian Securities Exchange
39 Martin Place
SYDNEY NSW 2000

Dear Sir/Madam

Initial substantial holding notice in FDC Consolidated Holdings Limited (ASX:FDC)

1 Introduction

Enclosed in this letter is the initial substantial holder notice of FDC Consolidated Holdings Limited (ACN 698 452 229) (***FDC*** or the ***Company***).

This letter has been prepared to provide an explanation of the substantial holding of FDC as at the date of completion of the Offer (13 July 2026) (***Completion***).

Capitalised but undefined terms used in this letter have the meaning given to them in the Prospectus issued by the Company on 29 June 2026.

2 Relevant interest due to voluntary escrow arrangements

Under the Escrow Deeds, Ben Cottle, Blake Cottle and each of the ESS Employee Shareholders have agreed with the Company not to dispose of their Escrowed Shares for the Escrow Period, subject to certain exceptions. A summary of the Escrow Deeds is set out in section 9.7 of the Prospectus. The Company has a power over disposal of the Escrowed Shares and at Completion was therefore deemed to have acquired a relevant interest in:

(a) 90,822,787 Shares held by Ben Cottle and his nominated holding vehicle, representing 28.12% of the total issued share capital;

(b) 38,924,051 Shares held by Blake Cottle and his nominated holding vehicle, representing 12.05% of the total issued share capital; and

(c) 59,629,048 Shares held by the EES Employee Shareholders, representing 18.46% of the total issued share capital.

The aggregate of each of the above is 189,375,886 Escrowed Shares (representing approximately 58.64% of the issued share capital at the time) under section 608(1)(c) of the Corporations Act.

Despite having a substantial holding over the Escrowed Shares, FDC does not have any right to acquire or control the voting of the Escrowed Shares.

Kind regards

Allens

Attachment

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company/registered scheme/notified foreign passport fund name	FDC Consolidated Holdings Limited (the ***Company***)
ACN/ARSN/APFRN NFPFRN (if applicable)	698 452 229

1. Details of substantial holder (1)

Name	FDC Consolidated Holdings Limited
ACN/ARSN/APFRN (if applicable)	698 452 229
NFPFRN (if applicable)	N/A.

The holder became a substantial holder on 13/07/2026

2. Details of voting power

The total number of votes attached to all the voting shares or interests in the company, scheme or fund 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	189,375,886	189,375,886	58.64%

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
FDC Consolidated Holdings Limited	Restrictions on the disposal of shares under the voluntary escrow deeds give the Company a 'relevant interest' in its own shares under section 608(1)(c) of the Corporations Act 2001 (Cth) (***Act***). The voluntary escrow arrangements are summarised in section 9.7 of the Prospectus issued by the Company on 29 June 2026. The Company has no right to acquire these shares or to control the voting rights attached to these shares. Please refer to the Annexure for the voluntary escrow deeds entered into by FDC with (a) Bentley Russell Edward Cottle and Filetron Pty Ltd (054 309 009) as trustee for Hunter Discretionary Trust (***Filetron***); (b) Blake Andrew Cottle and Development Management and Constructions Pty Limited (ACN 076 858 627) as trustee for 3S1B Discretionary Trust (***DMC***); and (c) the ESS Employee Shareholders (being a sample copy).	189,375,886 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
FDC Consolidated Holdings Limited	Bentley Russell Edward Cottle and Filetron	Same as registered holder	90,822,787 Ordinary Shares
	Blake Andrew Cottle and DMC	Same as registered holder	38,924,051 Ordinary Shares
	ESS Employee Shareholders	As per each registered holder	59,629,048 Ordinary Shares

5. Consideration

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

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities

N/A	N/A	N/A	N/A

6. Associates

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

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

7. Addresses

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

Name	Address
FDC Consolidated Holdings Limited	22-24 Junction Street, Forest Lodge NSW 2037
Bentley Russell Edward Cottle and Filetron	c/o 22-24 Junction Street, Forest Lodge NSW 2037
Blake Andrew Cottle and DMC	c/o 22-24 Junction Street, Forest Lodge NSW 2037
ESS Employee Shareholders	c/o 22-24 Junction Street, Forest Lodge NSW 2037

Signature

print name Natalie Climo capacity Company Secretary

sign here Natalie Climo date 15/07/2026

ANNEXURE A

This is Annexure A of 55 pages (including this page) referred to in Form 603 Notice of initial substantial holder

Natalie Climo

Name: Natalie Climo

Date: 15 July 2026

FDC Consolidated Holdings Limited

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

The Controller(s) named in item 3 of Schedule 1

Voluntary Escrow Deed

33 Alfred Street
Sydney NSW 2000
Australia
T +61 2 9230 4000
F +61 2 9230 5333
allens.com.au

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Linklaters

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This Deed is made on 28 June 2026

Parties

1 **The person named** in item 1 of Schedule 1 (the ***Company***).

2 **The person named** in item 2 of Schedule 1 (the ***Holder***).

3 **The person(s) named** in item 3 of Schedule 1 (the ***Controllers*** and each a ***Controller***).

Recitals

A The Company intends to be admitted to the official list of ASX and proposes to make an offer of Shares pursuant to the Initial Public Offer.

B The Holder will hold the Voluntary Escrow Shares on or around Completion.

C The Holder agrees to escrow the Voluntary Escrow Shares for the Escrow Period pursuant to the terms of this deed on the basis that the Company will take the steps necessary to be admitted to the official list of ASX.

D To the extent that there are any Controllers named in item 3 of Schedule 1 (Details), each Controller undertakes to the Company to hold the Controller Interests pursuant to the terms of this deed on the basis that the Company will take the steps necessary to be admitted to the official list of ASX.

It is agreed as follows.

1 Definitions and interpretation

1.1 Definitions and interpretations

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

(a) which is defined in clause 1.2 has the meaning given to it in clause 1.2;

(b) which is defined in the Corporations Act, but is not defined in clause 1.2, has the meaning given to it in the Corporations Act; and

(c) which is defined in the GST Law, but is not defined in clause 1.2 or the Corporations Act, has the meaning given to it in the GST Law.

1.2 Definitions

The following definitions apply in this deed.

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

ASX Listing Rules means the listing rules of ASX.

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

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

Company means FDC Consolidated Holdings Limited (ACN 698 452 229).

Completion has the meaning given in the Prospectus.

Controllers means each person named in item 3 of Schedule 1 (*Details*) (if any) and ***Controller*** means any one of those persons.

Controller Interests means the securities, substantial economic interests or other interests in the Voluntary Escrow Shares (for the duration of the Escrow Period) in which the Controller has a direct or indirect interest and each intermediate entity through which that interest occurs, full particulars of which are set out in item 6 of Schedule 1 (*Details*).

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

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

(a) sell, assign, transfer or otherwise Dispose of any legal, beneficial or economic interest in such Voluntary Escrow Share or Controller Interest (as applicable);

(b) encumber or grant a security interest over such Voluntary Escrow Share or Controller Interest (as applicable) or any legal, beneficial or economic interest in that Voluntary Escrow Share or Controller Interest (as applicable);

(c) grant or exercise an option in respect of such Voluntary Escrow Share or Controller Interest (as applicable);

(d) do, or omit to do, any act if the act or omission would have the effect of transferring, whether directly or indirectly, effective ownership or control of, or any legal, beneficial or economic interest in, such Voluntary Escrow Share or Controller Interest (as applicable); or

(e) agree to do any of those things,

and **Deal** has a corresponding meaning.

Dispose has the meaning given in the ASX Listing Rules.

Escrow Period means the collective period or applicable period (as the context requires) for which the Voluntary Escrow Shares are escrowed as set out in item 4 of Schedule 1 (*Details*).

First Escrow Period means the period for which the Tranche 1 Shares are escrowed as set out in item 4 of Schedule 1 (*Details*).

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

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

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

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

Listing means the admission of the Company to the official list of ASX.

Offer Price has the meaning given to that term in the Prospectus.

Prospectus means the prospectus to be issued by the Company in connection with the Initial Public Offer (including any supplementary or replacement prospectus).

Second Escrow Period means the period for which the Tranche 2 Shares are escrowed as set out in item 4 of Schedule 1 (*Details*).

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

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

Trading Day means a 'trading day' as defined in the ASX Listing Rules.

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

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

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

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

Voluntary Escrow Shares means:

(a) in relation to a Holder, the Shares specified in item 5 of Schedule 1 (*Details*); and

(b) any securities attaching to or arising out of those Shares.

1.3 Interpretation

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

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

(b) the singular includes the plural and vice versa;

(c) words that are gender neutral or gender specific include each gender;

(d) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings;

(e) the words 'such as', 'including', 'particularly' and similar expressions are not words of limitation;

(f) a reference to:

(i) a person includes a natural person, partnership, joint venture, government agency, association, corporation, trust or other body corporate;

(ii) a thing (including but not limited to a chose in action or other right) includes a part of that thing;

(iii) a party includes its agents, successors and permitted assigns;

(iv) a document includes all amendments or supplements to that document;

(v) a clause, term, party, schedule or attachment is a reference to a clause or

(vi) term of, or party, schedule or attachment to this deed;

(vii) this deed includes all schedules and attachments to it;

(viii) a law includes a constitutional provision, treaty, decree, convention, statute, regulation, ordinance, by-law, judgment, rule of common law or equity or a rule of an applicable financial market and is a reference to that law as amended, consolidated or replaced;

(ix) a statute includes any regulation, ordinance, by-law or other subordinate legislation under it;

(x) an agreement other than this deed includes an undertaking, or legally enforceable arrangement or understanding whether or not in writing; and

(xi) a monetary amount is in Australian dollars and all amounts payable under or in connection with this deed are payable in Australian dollars;

(g) unless otherwise specified in this deed, an agreement on the part of two or more persons binds them severally and not jointly;

(h) no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of this deed or any part of it;

(i) when the day on which something must be done is not a Business Day, that thing must be done on the following Business Day;

(j) in determining the time of day where relevant to this deed, the relevant time of day is:

(i) for the purposes of giving or receiving notices, the time of day where a party receiving a notice is located; or

(ii) for any other purpose under this deed, the time of day in the place where the party required to perform an obligation is located;

(k) a day is the period of time commencing at midnight and ending immediately before the next midnight is to occur;

(l) if a period of time is calculated from a particular day, act or event (such as the giving of a notice), unless otherwise stated in this deed, it is to be calculated exclusive of that day, or the day of that act or event; and

(m) where no Controller is named in item 3 of Schedule 1 (*Details*), then references in this deed to Controller, Controllers and Controller Interests may be disregarded when applying the terms and conditions of this deed.

1.4 Compliance with ASX Listing Rules

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

(a) notwithstanding anything contained in this deed, if the ASX Listing Rules prohibit an act being done, that act must not be done;

(b) nothing contained in this deed prevents an act being done that the ASX Listing Rules require to be done;

(c) if the ASX Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be);

(d) if the ASX Listing Rules require this deed to contain a provision and it does not contain such a provision, this deed is deemed to contain that provision;

(e) if the ASX Listing Rules require this deed not to contain a provision and it contains such a provision, this deed is deemed not to contain that provision; and

(f) if any provision of this deed is or becomes inconsistent with the ASX Listing Rules, this deed is deemed not to contain that provision to the extent of the inconsistency.

2 Condition precedent

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

(b) If the condition precedent in clause 2(a), or if Completion does not occur, in either case by 31 August 2026, this deed will terminate with immediate effect.

3 Escrow restrictions

3.1 Voluntary Escrow Shares

Subject to clause 5 (*Exceptions*):

(a) during the First Escrow Period, the Holder must not Deal in the Tranche 1 Shares; and

(b) during the Second Escrow Period, the Holder must not Deal in the Tranche 2 Shares.

3.2 Controller Interests

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

4 Holding Lock

4.1 Agreement to Holding Lock

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

4.2 Application of Holding Lock

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

4.3 Removal of Holding Lock

(a) Upon request by the Holder or, where applicable, a Controller, the Company must promptly remove the Holding Lock with respect to the Voluntary Escrow Shares to the extent necessary to facilitate a Dealing that is permitted under clause 5 (*Exceptions*).

(b) The Company must remove the Holding Lock with respect to the relevant Voluntary Escrow Shares on the Business Day after the end of the relevant Escrow Period.

(c) The Company must notify ASX that the relevant Voluntary Escrow Shares will be released from the Holding Lock in accordance with the timing requirements set out in ASX Listing Rule 3.10A.

5 Exceptions

5.1 Dealings during Escrow Period

(a) During the Escrow Period, the Holder may Deal in any of its Voluntary Escrow Shares and a Controller may Deal in its Controller Interests if the Dealing arises solely as a result of:

   (i) the acceptance of a bona fide third party offer under a Takeover Bid in relation to those Voluntary Escrow Shares, provided that the holders of at least half of the Shares that are not subject to any voluntary escrow deed, and to which the offers under the bid relate, have accepted the bid; or

   (ii) the transfer or cancellation of the Voluntary Escrow Shares in the Company as part of a scheme of arrangement under Part 5.1 of the Corporations Act, provided that the scheme of arrangement has received all necessary approvals, including all such necessary court and shareholder approvals,

   provided, in each case, that if for any reason any or all Voluntary Escrow Shares are not transferred or cancelled in accordance with such a Takeover Bid or scheme of arrangement (including because the Takeover Bid does not become unconditional), then the Holder agrees that the restrictions applying to the Voluntary Escrow Shares under this deed will continue to apply and without limiting the foregoing, the Holding Lock will be reapplied to all Voluntary Escrow Shares not so transferred or cancelled. For the avoidance of doubt, the

Controller can make a Dealing if required to enable the Holder to take any of the actions in this clause 5.1(a).

(b) During the Escrow Period, the Holder may deal in any of its Voluntary Escrow Shares in order to participate in an equal access buy-back, equal return of capital or other similar pro rata reorganisation, provided if for any reason any or all Voluntary Escrow Shares are not bought back or cancelled as part of the reorganisation, then the Holder agrees that the restrictions applying to the Voluntary Escrow Shares under this deed will continue to apply and, without limiting the foregoing, the Holding Lock will be reapplied to all Voluntary Escrow Shares not so bought back or cancelled.

(c) During the Escrow Period, the Holder may Deal in any of its Voluntary Escrow Shares to the extent the Dealing is required by applicable law (including an order of a court of competent jurisdiction), provided that any recipient of the Voluntary Escrow Shares will no longer be bound by any Holding Lock or restrictions on Dealing.

(d) During the Escrow Period, the Holder or the Controller may transfer any of its Voluntary Escrow Shares or Controller Interests (as applicable) to a related party of the Holder or the Controller, if and only if all of the following conditions are met:

(i) the transfer does not involve any change in the beneficial ownership of the Voluntary Escrow Shares;

(ii) the transfer does not extend the period of the Escrow Period; and

(iii) the related party of the Holder (as transferee) agrees to inherit the same restrictions on disposal of the Voluntary Escrow Shares as required by this deed/the related party of the Holder (as transferee) enters into an escrow arrangement with the Company on substantially the same terms as this deed.

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

5.2 Notice

If the Holder or Controller becomes aware:

(a) that a Dealing in any Voluntary Escrow Shares or Controller Interests (as applicable) has occurred, or is likely to occur, during the Escrow Period; or

(b) of any matter which is likely to give rise to a Dealing in any Voluntary Escrow Shares or Controller Interests (as applicable) during the Escrow Period,

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

6 Warranties

6.1 Giving of warranties

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

(a) as at the date of this deed; and

(b) at all times until expiry of the Escrow Period.

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

6.2 Warranties of Holder and Controller

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

(a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, if the Holder or Controller (as applicable) has entered into this deed as a trustee (***Trustee***), under the trust deed for the relevant trust (***Trust***);

(b) it has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms;

(c) this deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms;

(d) the execution, delivery and performance by the Holder and each Controller (as applicable) of this deed does not and will not violate, breach or result in a contravention of:

  (i) any applicable law, regulation or authorisation;

  (ii) its constitution or other constituent documents (or, if the Holder or Controller (as applicable) is a Trustee, the trust deed for the Trust); or

  (iii) any agreement, undertaking, encumbrance or document which is binding on that party.

(e) before the Escrow Period begins, it has not done, or omitted to do, any act which would breach clause 3 (*Escrow restrictions*) if done or omitted to be done during the Escrow Period or taken any other action which will cause it to breach clause 3 (*Escrow restrictions*) during the Escrow Period;

(f) no person has, or will have immediately following Completion, any economic or beneficial interest in the Voluntary Escrow Shares or Controller Interests (as applicable) other than the Holder or the Controllers and the underlying beneficial owners of the Controller;

(g) no person (other than the Holder or a Controller) has the power to direct or cause the direction of the management of the Holder or Controller (as applicable), whether through the ownership of voting securities or by agreement or by virtue of any person being the manager or adviser of the Holder or a Controller (as applicable) or otherwise;

(h) immediately following Completion, the Holder will hold the Voluntary Escrow Shares and each Controller will hold the Controller Interests as set out in Schedule 1 (*Details*);

(i) the Holder and Controllers have not granted any encumbrances or any interests or rights to third parties in respect of the Voluntary Escrow Shares or Controller Interests (as applicable), and will not do so during the Escrow Period (other than permitted by this deed), such that the Voluntary Escrow Shares and Controller Interests are free from all encumbrances and other third party interests or rights (other than where permitted by this deed);

(j) the Voluntary Escrow Shares and Controller Interests (as applicable) will, immediately following Completion, be all of the securities, economic interests or other interests that the Holder or Controller (as applicable) directly or indirectly has in the Company; and

(k) if the Holder or a Controller (as applicable) is a Trustee:

(i) the Trustee is the sole trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove or replace it as trustee of the Trust;

(ii) the Holder or Controller (as applicable) has the right to be fully indemnified out of the assets of the Trust in respect of any liability arising under, or in connection with, this deed and the right has not been modified, released or diminished in any way. The assets of the Trust are sufficient to satisfy that right in full and the Holder or Controller (as applicable) has not released or disposed of its equitable lien over that trust; and

(iii) the Trust has not been terminated and there is no effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

6.3 Breach of warranties

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

6.4 Survival of warranties and representations

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

7 Permitted dealings with the Voluntary Escrow Shares

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

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

(b) receiving or being entitled to any dividend, return of capital or other distribution attaching to Voluntary Escrow Shares; or

(c) receiving or participating in any rights or bonus issue in connection with the Voluntary Escrow Shares.

8 Consequences of breach

(a) If the Holder or Controller breaches this deed, each of the following applies:

(i) the Company may take any steps that it considers necessary to enforce this deed and/or rectify the breach; and

(ii) the Company may refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Voluntary Escrow Shares. This is in addition and without prejudice to other rights and remedies of the Company.

(b) The parties agree that damages would be an insufficient remedy for breach of clause 3 and the Holder and each of the Controllers agree that the Company is entitled to seek and obtain an injunction or specific performance to enforce the Holder's and the Controllers' obligations under clause 3 (Escrow restrictions) without proof of actual damage and without prejudice to any of its other rights or remedies.

9 Amendment

Subject to clause 13, this deed can only be amended or replaced by another deed executed by the parties.

10 Termination

This deed terminates automatically if:

(a) the Company withdraws the Initial Public Offer;

(b) the Company is not admitted to the official list of ASX by 31 August 2026; or

(c) otherwise when the Holding Lock is released in full in respect of all Voluntary Escrow Shares and Controller Interests.

11 Capacity

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

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

(b) subject to clause 11(c), a party to this deed may not sue the Holder or Controller (as applicable) in any capacity other than as trustee in respect of the relevant trust, including seeking the appointment to the Holder or Controller (as applicable) of a receiver (except in relation to property of the relevant trust), a liquidator, administrator or any similar person; and

(c) the provisions of this clause 11 will not apply to any obligation or liability of the Holder or Controller (as applicable) to the extent that it is not satisfied because under the relevant trust deed or by operation of law, there is a reduction in the extent to which the Holder or Controller (as applicable) is entitled to exercise its right of indemnification out of the assets of the relevant trust, or the right does not exist at all, as a result of the Holder's or Controller's (as applicable) fraud, negligence, improper performance of duties or breach of trust.

12 Release of results

The Company agrees to release its full year financial results for the periods ending 30 June 2027 and 30 June 2028, in accordance with the timeframes required by the Corporations Act and ASX Listing Rules.

13 Company to complete Schedule 1

Each party authorises the Company (or any person delegated such authority in writing by the Company) to insert in Schedule 1 (*Details*), after execution of this deed by each party:

(a) the particulars of Voluntary Escrow Shares in item 5 of Schedule 1 (*Details*); and

(b) any other details necessary to complete Schedule 1 (*Details*).

14 Notices

14.1 General

(a) Unless expressly stated otherwise in this deed and subject to clause 14.2 (*Notices sent by email*) a notice, consent or other communication given under this deed including, but not limited to, a request, certificate, demand, consent, waiver or approval, to or by a party to this deed (***Notice***):

(i) must be in legible writing and in English;

(ii) must be addressed to the party to whom it is to be given (***Addressee***) at the address or email address set out in Schedule 1 (*Details*) or to any other address or email address a party notifies to the other under this clause;

(iii) must be signed by or on behalf of the sender (if an individual) or an Officer of the sender;

(iv) must be either:

(A) delivered by hand or sent by pre-paid mail (by airmail if sent to or from a place outside of Australia) to the Addressee; or

(B) sent by email to the Addressee's email address; and

(v) is deemed to be received by the Addressee in accordance with clause 14.1(c).

(b) If:

(i) a party changes its address and fails to notify the other parties of this change and the new address, delivery of Notices marked to the attention of the Addressee at that new address is deemed compliant with the notice obligations under this clause;

(ii) an individual named in clause 14.1 ceases to work in the role specified or ceases to work for the Addressee and the Addressee fails to notify the other parties of an alternative individual, delivery of notices marked to the attention of an individual in the same or equivalent role at that party is deemed compliant with the notice obligations under this clause; and/or

(iii) an individual associated with an email address listed in clause 14.1 ceases to work for the Addressee and the Addressee fails to notify the other parties of an alternative email address, notices sent by email to a manager or equivalent level personnel at that party is deemed compliant with the notice obligations under this clause.

(c) Without limiting any other means by which the sender may be able to prove that a Notice has been received by the Addressee, a Notice is deemed to be received:

(i) if sent by hand, when delivered to the Addressee;

(ii) if sent by post, on the 6th Business Day after the date of posting, or if to or from a place outside Australia, on the 10th Business Day after the date of posting; or

(iii) if sent by email:

(A) when the sender receives an automated message confirming delivery; or

(B) 30 minutes after the time sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered,

whichever happens first,

but if the delivery or receipt is on a day which is not a Business Day or is after 5.00pm (Addressee's time), it is deemed to be received at 9.00am on the following Business Day.

14.2 Notices sent by email

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

(a) must be sent to the email address set out in Schedule 1 (Details) (or to any other email address a party notifies to the other under this clause; and

(b) must state the first and last name of the sender.

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

15 General

15.1 Choice of law (Governing law)

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

15.2 Choice of jurisdiction

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

15.3 Further assurances

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

15.4 Counterparts

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

15.5 Time of essence

Time is of the essence to this deed.

15.6 Waiver

(a) No waiver of a right or remedy under this deed is effective unless it is in writing and signed by the party granting it. It is only effective in the specific instance and for the specific purpose for which it is granted.

(b) A single or partial exercise of a right or remedy under this deed does not prevent a further exercise of that or of any other right or remedy.

(c) Failure to exercise or delay in exercising a right or remedy under this deed does not operate as a waiver or prevent further exercise of that or any other right or remedy.

15.7 Severability

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

Schedule 1

Details

1 Company

Company	Address and other notice details
FDC Consolidated Holdings Limited (ACN 698 452 229)	Address: 22-24 Junction Street, Forest Lodge NSW 2037, Australia Attention: [redacted] Email: [redacted]

2 Holder

Name	Address and other notice details
Filetron Pty Ltd (ACN 054 309 009) as trustee for Hunter Discretionary Trust	Address: [redacted] Email: [redacted]

3 Controller(s)

Name	Address and other notice details
Bentley Cottle	Address: [redacted] Email: [redacted]

4 Escrow Period

In relation to:

(a) the First Escrow Period, the period commencing on Listing and ending at 4.15pm (Sydney time) on the Trading Day on which the Company has released to the ASX its preliminary final report (being the Company's Appendix 4E) for the financial year ended 30 June 2027; and

(b) the Second Escrow Period, the period commencing on Listing and ending at 4.15pm (Sydney time) on the Trading Day on which the Company has released to the ASX its preliminary final report (being the Company’s Appendix 4E) for the financial year ending 30 June 2028.

5 Particulars of Voluntary Escrow Shares

	Tranche	Voluntary Escrow shares
a)	Tranche 1 Shares	45,411,393 Shares
b)	Tranche 2 Shares	45,411,393 Shares

6 Particulars of Controller Interests

Controller	Particulars of Controller interests
Bentley Cottle	Holds the securities, substantial economic interests or other interests in the Voluntary Escrow Shares in which the Controller has a direct or indirect interest and each intermediate entity through which that interest occurs (as applicable).

Each person executing this Deed on behalf of a party states that they have no notice of revocation or suspension of their authority.

Executed and delivered as a deed.

Company

Executed as a deed in accordance with section 127 of the *Corporations Act 2001* by **FDC Consolidated Holdings Limited (ACN 698 452 229)**:

[redacted]

Director

Bentley Cottle

Print Name

[redacted]

Director/Secretary

Blake Cottle

Print Name

Holder

Executed as a deed in accordance with section 127 of the *Corporations Act 2001* by **Filetron Pty Ltd (ACN 054 309 009) as trustee for Hunter Discretionary Trust**:

[redacted]

Director

Bentley Cottle

Print Name

[redacted]

Director/Secretary

John Fallon

Print Name

Controller

Signed ,sealed and delivered by Bentley Cottle in the presence of:

[redacted]

Witness signature

[redacted]

Signature

Miki Evans

Print Name

FDC Consolidated Holdings Limited

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

The Controller(s) named in item 3 of Schedule 1

Voluntary Escrow Deed

33 Alfred Street
Sydney NSW 2000
Australia
T +61 2 9230 4000
F +61 2 9230 5333
allens.com.au

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This Deed is made on 28 June 2026

Parties

1 **The person named** in item 1 of Schedule 1 (the ***Company***).

2 **The person named** in item 2 of Schedule 1 (the ***Holder***).

3 **The person(s) named** in item 3 of Schedule 1 (the ***Controllers*** and each a ***Controller***).

Recitals

A The Company intends to be admitted to the official list of ASX and proposes to make an offer of Shares pursuant to the Initial Public Offer.

B The Holder will hold the Voluntary Escrow Shares on or around Completion.

C The Holder agrees to escrow the Voluntary Escrow Shares for the Escrow Period pursuant to the terms of this deed on the basis that the Company will take the steps necessary to be admitted to the official list of ASX.

D To the extent that there are any Controllers named in item 3 of Schedule 1 (Details), each Controller undertakes to the Company to hold the Controller Interests pursuant to the terms of this deed on the basis that the Company will take the steps necessary to be admitted to the official list of ASX.

It is agreed as follows.

1 Definitions and interpretation

1.1 Definitions and interpretations

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

(a) which is defined in clause 1.2 has the meaning given to it in clause 1.2;

(b) which is defined in the Corporations Act, but is not defined in clause 1.2, has the meaning given to it in the Corporations Act; and

(c) which is defined in the GST Law, but is not defined in clause 1.2 or the Corporations Act, has the meaning given to it in the GST Law.

1.2 Definitions

The following definitions apply in this deed.

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

ASX Listing Rules means the listing rules of ASX.

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

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

Company means FDC Consolidated Holdings Limited (ACN 698 452 229).

Completion has the meaning given in the Prospectus.

Controllers means each person named in item 3 of Schedule 1 (*Details*) (if any) and ***Controller*** means any one of those persons.

Controller Interests means the securities, substantial economic interests or other interests in the Voluntary Escrow Shares (for the duration of the Escrow Period) in which the Controller has a direct or indirect interest and each intermediate entity through which that interest occurs, full particulars of which are set out in item 6 of Schedule 1 (*Details*).

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

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

(a) sell, assign, transfer or otherwise Dispose of any legal, beneficial or economic interest in such Voluntary Escrow Share or Controller Interest (as applicable);

(b) encumber or grant a security interest over such Voluntary Escrow Share or Controller Interest (as applicable) or any legal, beneficial or economic interest in that Voluntary Escrow Share or Controller Interest (as applicable);

(c) grant or exercise an option in respect of such Voluntary Escrow Share or Controller Interest (as applicable);

(d) do, or omit to do, any act if the act or omission would have the effect of transferring, whether directly or indirectly, effective ownership or control of, or any legal, beneficial or economic interest in, such Voluntary Escrow Share or Controller Interest (as applicable); or

(e) agree to do any of those things,

and **Deal** has a corresponding meaning.

Dispose has the meaning given in the ASX Listing Rules.

Escrow Period means the collective period or applicable period (as the context requires) for which the Voluntary Escrow Shares are escrowed as set out in item 4 of Schedule 1 (*Details*).

First Escrow Period means the period for which the Tranche 1 Shares are escrowed as set out in item 4 of Schedule 1 (*Details*).

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

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

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

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

Listing means the admission of the Company to the official list of ASX.

Offer Price has the meaning given to that term in the Prospectus.

Prospectus means the prospectus to be issued by the Company in connection with the Initial Public Offer (including any supplementary or replacement prospectus).

Second Escrow Period means the period for which the Tranche 2 Shares are escrowed as set out in item 4 of Schedule 1 (*Details*).

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

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

Trading Day means a 'trading day' as defined in the ASX Listing Rules.

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

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

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

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

Voluntary Escrow Shares means:

(a) in relation to a Holder, the Shares specified in item 5 of Schedule 1 (*Details*); and

(b) any securities attaching to or arising out of those Shares.

1.3 Interpretation

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

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

(b) the singular includes the plural and vice versa;

(c) words that are gender neutral or gender specific include each gender;

(d) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings;

(e) the words 'such as', 'including', 'particularly' and similar expressions are not words of limitation;

(f) a reference to:

(i) a person includes a natural person, partnership, joint venture, government agency, association, corporation, trust or other body corporate;

(ii) a thing (including but not limited to a chose in action or other right) includes a part of that thing;

(iii) a party includes its agents, successors and permitted assigns;

(iv) a document includes all amendments or supplements to that document;

(v) a clause, term, party, schedule or attachment is a reference to a clause or

(vi) term of, or party, schedule or attachment to this deed;

(vii) this deed includes all schedules and attachments to it;

(viii) a law includes a constitutional provision, treaty, decree, convention, statute, regulation, ordinance, by-law, judgment, rule of common law or equity or a rule of an applicable financial market and is a reference to that law as amended, consolidated or replaced;

(ix) a statute includes any regulation, ordinance, by-law or other subordinate legislation under it;

(x) an agreement other than this deed includes an undertaking, or legally enforceable arrangement or understanding whether or not in writing; and

(xi) a monetary amount is in Australian dollars and all amounts payable under or in connection with this deed are payable in Australian dollars;

(g) unless otherwise specified in this deed, an agreement on the part of two or more persons binds them severally and not jointly;

(h) no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of this deed or any part of it;

(i) when the day on which something must be done is not a Business Day, that thing must be done on the following Business Day;

(j) in determining the time of day where relevant to this deed, the relevant time of day is:

(i) for the purposes of giving or receiving notices, the time of day where a party receiving a notice is located; or

(ii) for any other purpose under this deed, the time of day in the place where the party required to perform an obligation is located;

(k) a day is the period of time commencing at midnight and ending immediately before the next midnight is to occur;

(l) if a period of time is calculated from a particular day, act or event (such as the giving of a notice), unless otherwise stated in this deed, it is to be calculated exclusive of that day, or the day of that act or event; and

(m) where no Controller is named in item 3 of Schedule 1 (*Details*), then references in this deed to Controller, Controllers and Controller Interests may be disregarded when applying the terms and conditions of this deed.

1.4 Compliance with ASX Listing Rules

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

(a) notwithstanding anything contained in this deed, if the ASX Listing Rules prohibit an act being done, that act must not be done;

(b) nothing contained in this deed prevents an act being done that the ASX Listing Rules require to be done;

(c) if the ASX Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be);

(d) if the ASX Listing Rules require this deed to contain a provision and it does not contain such a provision, this deed is deemed to contain that provision;

(e) if the ASX Listing Rules require this deed not to contain a provision and it contains such a provision, this deed is deemed not to contain that provision; and

(f) if any provision of this deed is or becomes inconsistent with the ASX Listing Rules, this deed is deemed not to contain that provision to the extent of the inconsistency.

2 Condition precedent

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

(b) If the condition precedent in clause 2(a), or if Completion does not occur, in either case by 31 August 2026, this deed will terminate with immediate effect.

3 Escrow restrictions

3.1 Voluntary Escrow Shares

Subject to clause 5 (*Exceptions*):

(a) during the First Escrow Period, the Holder must not Deal in the Tranche 1 Shares; and

(b) during the Second Escrow Period, the Holder must not Deal in the Tranche 2 Shares.

3.2 Controller Interests

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

4 Holding Lock

4.1 Agreement to Holding Lock

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

4.2 Application of Holding Lock

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

4.3 Removal of Holding Lock

(a) Upon request by the Holder or, where applicable, a Controller, the Company must promptly remove the Holding Lock with respect to the Voluntary Escrow Shares to the extent necessary to facilitate a Dealing that is permitted under clause 5 (*Exceptions*).

(b) The Company must remove the Holding Lock with respect to the relevant Voluntary Escrow Shares on the Business Day after the end of the relevant Escrow Period.

(c) The Company must notify ASX that the relevant Voluntary Escrow Shares will be released from the Holding Lock in accordance with the timing requirements set out in ASX Listing Rule 3.10A.

5 Exceptions

5.1 Dealings during Escrow Period

(a) During the Escrow Period, the Holder may Deal in any of its Voluntary Escrow Shares and a Controller may Deal in its Controller Interests if the Dealing arises solely as a result of:

(i) the acceptance of a bona fide third party offer under a Takeover Bid in relation to those Voluntary Escrow Shares, provided that the holders of at least half of the Shares that are not subject to any voluntary escrow deed, and to which the offers under the bid relate, have accepted the bid; or

(ii) the transfer or cancellation of the Voluntary Escrow Shares in the Company as part of a scheme of arrangement under Part 5.1 of the Corporations Act, provided that the scheme of arrangement has received all necessary approvals, including all such necessary court and shareholder approvals,

provided, in each case, that if for any reason any or all Voluntary Escrow Shares are not transferred or cancelled in accordance with such a Takeover Bid or scheme of arrangement (including because the Takeover Bid does not become unconditional), then the Holder agrees that the restrictions applying to the Voluntary Escrow Shares under this deed will continue to apply and without limiting the foregoing, the Holding Lock will be reapplied to all Voluntary Escrow Shares not so transferred or cancelled. For the avoidance of doubt, the

Controller can make a Dealing if required to enable the Holder to take any of the actions in this clause 5.1(a).

(b) During the Escrow Period, the Holder may deal in any of its Voluntary Escrow Shares in order to participate in an equal access buy-back, equal return of capital or other similar pro rata reorganisation, provided if for any reason any or all Voluntary Escrow Shares are not bought back or cancelled as part of the reorganisation, then the Holder agrees that the restrictions applying to the Voluntary Escrow Shares under this deed will continue to apply and, without limiting the foregoing, the Holding Lock will be reapplied to all Voluntary Escrow Shares not so bought back or cancelled.

(c) During the Escrow Period, the Holder may Deal in any of its Voluntary Escrow Shares to the extent the Dealing is required by applicable law (including an order of a court of competent jurisdiction), provided that any recipient of the Voluntary Escrow Shares will no longer be bound by any Holding Lock or restrictions on Dealing.

(d) During the Escrow Period, the Holder or the Controller may transfer any of its Voluntary Escrow Shares or Controller Interests (as applicable) to a related party of the Holder or the Controller, if and only if all of the following conditions are met:

(i) the transfer does not involve any change in the beneficial ownership of the Voluntary Escrow Shares;

(ii) the transfer does not extend the period of the Escrow Period; and

(iii) the related party of the Holder (as transferee) agrees to inherit the same restrictions on disposal of the Voluntary Escrow Shares as required by this deed/the related party of the Holder (as transferee) enters into an escrow arrangement with the Company on substantially the same terms as this deed.

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

5.2 Notice

If the Holder or Controller becomes aware:

(a) that a Dealing in any Voluntary Escrow Shares or Controller Interests (as applicable) has occurred, or is likely to occur, during the Escrow Period; or

(b) of any matter which is likely to give rise to a Dealing in any Voluntary Escrow Shares or Controller Interests (as applicable) during the Escrow Period,

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

6 Warranties

6.1 Giving of warranties

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

(a) as at the date of this deed; and

(b) at all times until expiry of the Escrow Period.

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

6.2 Warranties of Holder and Controller

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

(a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, if the Holder or Controller (as applicable) has entered into this deed as a trustee (***Trustee***), under the trust deed for the relevant trust (***Trust***);

(b) it has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms;

(c) this deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms;

(d) the execution, delivery and performance by the Holder and each Controller (as applicable) of this deed does not and will not violate, breach or result in a contravention of:

  (i) any applicable law, regulation or authorisation;

  (ii) its constitution or other constituent documents (or, if the Holder or Controller (as applicable) is a Trustee, the trust deed for the Trust); or

  (iii) any agreement, undertaking, encumbrance or document which is binding on that party.

(e) before the Escrow Period begins, it has not done, or omitted to do, any act which would breach clause 3 (*Escrow restrictions*) if done or omitted to be done during the Escrow Period or taken any other action which will cause it to breach clause 3 (*Escrow restrictions*) during the Escrow Period;

(f) no person has, or will have immediately following Completion, any economic or beneficial interest in the Voluntary Escrow Shares or Controller Interests (as applicable) other than the Holder or the Controllers and the underlying beneficial owners of the Controller;

(g) no person (other than the Holder or a Controller) has the power to direct or cause the direction of the management of the Holder or Controller (as applicable), whether through the ownership of voting securities or by agreement or by virtue of any person being the manager or adviser of the Holder or a Controller (as applicable) or otherwise;

(h) immediately following Completion, the Holder will hold the Voluntary Escrow Shares and each Controller will hold the Controller Interests as set out in Schedule 1 (*Details*);

(i) the Holder and Controllers have not granted any encumbrances or any interests or rights to third parties in respect of the Voluntary Escrow Shares or Controller Interests (as applicable), and will not do so during the Escrow Period (other than permitted by this deed), such that the Voluntary Escrow Shares and Controller Interests are free from all encumbrances and other third party interests or rights (other than where permitted by this deed);

(j) the Voluntary Escrow Shares and Controller Interests (as applicable) will, immediately following Completion, be all of the securities, economic interests or other interests that the Holder or Controller (as applicable) directly or indirectly has in the Company; and

(k) if the Holder or a Controller (as applicable) is a Trustee:

(i) the Trustee is the sole trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove or replace it as trustee of the Trust;

(ii) the Holder or Controller (as applicable) has the right to be fully indemnified out of the assets of the Trust in respect of any liability arising under, or in connection with, this deed and the right has not been modified, released or diminished in any way. The assets of the Trust are sufficient to satisfy that right in full and the Holder or Controller (as applicable) has not released or disposed of its equitable lien over that trust; and

(iii) the Trust has not been terminated and there is no effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

6.3 Breach of warranties

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

6.4 Survival of warranties and representations

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

7 Permitted dealings with the Voluntary Escrow Shares

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

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

(b) receiving or being entitled to any dividend, return of capital or other distribution attaching to Voluntary Escrow Shares; or

(c) receiving or participating in any rights or bonus issue in connection with the Voluntary Escrow Shares.

8 Consequences of breach

(a) If the Holder or Controller breaches this deed, each of the following applies:

(i) the Company may take any steps that it considers necessary to enforce this deed and/or rectify the breach; and

(ii) the Company may refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Voluntary Escrow Shares. This is in addition and without prejudice to other rights and remedies of the Company.

(b) The parties agree that damages would be an insufficient remedy for breach of clause 3 and the Holder and each of the Controllers agree that the Company is entitled to seek and obtain an injunction or specific performance to enforce the Holder's and the Controllers' obligations under clause 3 (Escrow restrictions) without proof of actual damage and without prejudice to any of its other rights or remedies.

9 Amendment

Subject to clause 13, this deed can only be amended or replaced by another deed executed by the parties.

10 Termination

This deed terminates automatically if:

(a) the Company withdraws the Initial Public Offer;

(b) the Company is not admitted to the official list of ASX by 31 August 2026; or

(c) otherwise when the Holding Lock is released in full in respect of all Voluntary Escrow Shares and Controller Interests.

11 Capacity

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

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

(b) subject to clause 11(c), a party to this deed may not sue the Holder or Controller (as applicable) in any capacity other than as trustee in respect of the relevant trust, including seeking the appointment to the Holder or Controller (as applicable) of a receiver (except in relation to property of the relevant trust), a liquidator, administrator or any similar person; and

(c) the provisions of this clause 11 will not apply to any obligation or liability of the Holder or Controller (as applicable) to the extent that it is not satisfied because under the relevant trust deed or by operation of law, there is a reduction in the extent to which the Holder or Controller (as applicable) is entitled to exercise its right of indemnification out of the assets of the relevant trust, or the right does not exist at all, as a result of the Holder's or Controller's (as applicable) fraud, negligence, improper performance of duties or breach of trust.

12 Release of results

The Company agrees to release its full year financial results for the periods ending 30 June 2027 and 30 June 2028, in accordance with the timeframes required by the Corporations Act and ASX Listing Rules.

13 Company to complete Schedule 1

Each party authorises the Company (or any person delegated such authority in writing by the Company) to insert in Schedule 1 (*Details*), after execution of this deed by each party:

(a) the particulars of Voluntary Escrow Shares in item 5 of Schedule 1 (*Details*); and

(b) any other details necessary to complete Schedule 1 (*Details*).

14 Notices

14.1 General

(a) Unless expressly stated otherwise in this deed and subject to clause 14.2 (*Notices sent by email*) a notice, consent or other communication given under this deed including, but not limited to, a request, certificate, demand, consent, waiver or approval, to or by a party to this deed (***Notice***):

(i) must be in legible writing and in English;

(ii) must be addressed to the party to whom it is to be given (***Addressee***) at the address or email address set out in Schedule 1 (*Details*) or to any other address or email address a party notifies to the other under this clause;

(iii) must be signed by or on behalf of the sender (if an individual) or an Officer of the sender;

(iv) must be either:

(A) delivered by hand or sent by pre-paid mail (by airmail if sent to or from a place outside of Australia) to the Addressee; or

(B) sent by email to the Addressee's email address; and

(v) is deemed to be received by the Addressee in accordance with clause 14.1(c).

(b) If:

(i) a party changes its address and fails to notify the other parties of this change and the new address, delivery of Notices marked to the attention of the Addressee at that new address is deemed compliant with the notice obligations under this clause;

(ii) an individual named in clause 14.1 ceases to work in the role specified or ceases to work for the Addressee and the Addressee fails to notify the other parties of an alternative individual, delivery of notices marked to the attention of an individual in the same or equivalent role at that party is deemed compliant with the notice obligations under this clause; and/or

(iii) an individual associated with an email address listed in clause 14.1 ceases to work for the Addressee and the Addressee fails to notify the other parties of an alternative email address, notices sent by email to a manager or equivalent level personnel at that party is deemed compliant with the notice obligations under this clause.

(c) Without limiting any other means by which the sender may be able to prove that a Notice has been received by the Addressee, a Notice is deemed to be received:

(i) if sent by hand, when delivered to the Addressee;

(ii) if sent by post, on the 6th Business Day after the date of posting, or if to or from a place outside Australia, on the 10th Business Day after the date of posting; or

(iii) if sent by email:

(A) when the sender receives an automated message confirming delivery; or

(B) 30 minutes after the time sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered,

whichever happens first,

but if the delivery or receipt is on a day which is not a Business Day or is after 5.00pm (Addressee's time), it is deemed to be received at 9.00am on the following Business Day.

14.2 Notices sent by email

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

(a) must be sent to the email address set out in Schedule 1 (Details) (or to any other email address a party notifies to the other under this clause; and

(b) must state the first and last name of the sender.

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

15 General

15.1 Choice of law (Governing law)

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

15.2 Choice of jurisdiction

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

15.3 Further assurances

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

15.4 Counterparts

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

15.5 Time of essence

Time is of the essence to this deed.

15.6 Waiver

(a) No waiver of a right or remedy under this deed is effective unless it is in writing and signed by the party granting it. It is only effective in the specific instance and for the specific purpose for which it is granted.

(b) A single or partial exercise of a right or remedy under this deed does not prevent a further exercise of that or of any other right or remedy.

(c) Failure to exercise or delay in exercising a right or remedy under this deed does not operate as a waiver or prevent further exercise of that or any other right or remedy.

15.7 Severability

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

Schedule 1

Details

1 Company

Company	Address and other notice details
FDC Consolidated Holdings Limited (ACN 698 452 229)	Address: 22-24 Junction Street, Forest Lodge NSW 2037, Australia Attention: [redacted] Email: [redacted]

2 Holder

Name	Address and other notice details
Development Management and Constructions Pty Limited (ACN 076 858 627) as trustee of the 3S1B Discretionary Trust	Address: [redacted] Email: [redacted]

3 Controller(s)

Name	Address and other notice details
Blake Cottle	Address: [redacted] Email: [redacted]

4 Escrow Period

In relation to:

(a) the First Escrow Period, the period commencing on Listing and ending at 4.15pm (Sydney time) on the Trading Day on which the Company has released to the ASX its preliminary final report (being the Company's Appendix 4E) for the financial year ended 30 June 2027; and

(b) the Second Escrow Period, the period commencing on Listing and ending at 4.15pm (Sydney time) on the Trading Day on which the Company has released to the ASX its preliminary final report (being the Company's Appendix 4E) for the financial year ending 30 June 2028.

5 Particulars of Voluntary Escrow Shares

	Tranche	Voluntary Escrow shares
a)	Tranche 1 Shares	19,462,025 Shares
b)	Tranche 2 Shares	19,462,025 Shares

6 Particulars of Controller Interests

Controller	Particulars of Controller interests
Blake Cottle	Holds the securities, substantial economic interests or other interests in the Voluntary Escrow Shares in which the Controller has a direct or indirect interest and each intermediate entity through which that interest occurs (as applicable).

Each person executing this Deed on behalf of a party states that they have no notice of revocation or suspension of their authority.

Executed and delivered as a deed.

Company

Executed as a deed in accordance with section 127 of the *Corporations Act 2001* by **FDC Consolidated Holdings Limited (ACN 698 452 229)**:

[redacted]	[redacted]
Director	Director/Secretary
Bentley Cottle	Blake Cottle
Print Name	Print Name

Holder

Executed as a deed in accordance with section 127 of the *Corporations Act 2001* by **Development Management and Constructions Pty Limited (ACN 076 858 627) as trustee of the 3S1B Discretionary Trust:**

[redacted]

Director

Blake Cottle

Print Name

[redacted]

Director/Secretary

Justine Cottle

Print Name

Controller

Signed ,sealed and delivered by Blake Cottle in the presence of:

[redacted]

Witness signature

Miki Evans

Print Name

[redacted]

Signature

FDC Consolidated Holdings Limited

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

The Controller(s) named in item 3 of Schedule 1

Voluntary Escrow Deed

33 Alfred Street
Sydney NSW 2000
Australia
T +61 2 9230 4000
F +61 2 9230 5333
allens.com.au

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This Deed is made on

Parties

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

Recitals

A	The Company intends to be admitted to the official list of ASX and proposes to make an offer of Shares pursuant to the Initial Public Offer.
B	The Holder will hold the Voluntary Escrow Shares on or around Completion.
C	The Holder agrees to escrow the Voluntary Escrow Shares for the Escrow Period pursuant to the terms of this deed on the basis that the Company will take the steps necessary to be admitted to the official list of ASX.
D	To the extent that there are any Controllers named in item 3 of Schedule 1 (Details), each Controller undertakes to the Company to hold the Controller Interests pursuant to the terms of this deed on the basis that the Company will take the steps necessary to be admitted to the official list of ASX.

It is agreed as follows.

1 Definitions and interpretation

1.1 Definitions and interpretations

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

(a) which is defined in clause 1.2 has the meaning given to it in clause 1.2;

(b) which is defined in the Corporations Act, but is not defined in clause 1.2, has the meaning given to it in the Corporations Act; and

(c) which is defined in the GST Law, but is not defined in clause 1.2 or the Corporations Act, has the meaning given to it in the GST Law.

1.2 Definitions

The following definitions apply in this deed.

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

ASX Listing Rules means the listing rules of ASX.

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

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

Company means FDC Consolidated Holdings Limited (ACN 698 452 229).

Completion has the meaning given in the Prospectus.

Controllers means each person named in item 3 of Schedule 1 (*Details*) (if any) and ***Controller*** means any one of those persons.

Controller Interests means the securities, substantial economic interests or other interests in the Voluntary Escrow Shares (for the duration of the Escrow Period) in which the Controller has a direct or indirect interest and each intermediate entity through which that interest occurs, full particulars of which are set out in item 6 of Schedule 1 (*Details*).

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

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

(a) sell, assign, transfer or otherwise Dispose of any legal, beneficial or economic interest in such Voluntary Escrow Share or Controller Interest (as applicable);

(b) encumber or grant a security interest over such Voluntary Escrow Share or Controller Interest (as applicable) or any legal, beneficial or economic interest in that Voluntary Escrow Share or Controller Interest (as applicable);

(c) grant or exercise an option in respect of such Voluntary Escrow Share or Controller Interest (as applicable);

(d) do, or omit to do, any act if the act or omission would have the effect of transferring, whether directly or indirectly, effective ownership or control of, or any legal, beneficial or economic interest in, such Voluntary Escrow Share or Controller Interest (as applicable); or

(e) agree to do any of those things,

and **Deal** has a corresponding meaning.

Dispose has the meaning given in the ASX Listing Rules.

Escrow Period means the collective period or applicable period (as the context requires) for which the Voluntary Escrow Shares are escrowed as set out in item 4 of Schedule 1 (*Details*).

First Escrow Period means the period for which the Tranche 1 Shares are escrowed as set out in item 4 of Schedule 1 (*Details*).

Fourth Escrow Period means the period for which the Tranche 1 Shares are escrowed as set out in item 4 of Schedule 1 (*Details*).

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

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

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

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

Listing means the admission of the Company to the official list of ASX.

Offer Price has the meaning given to that term in the Prospectus.

Prospectus means the prospectus to be issued by the Company in connection with the Initial Public Offer (including any supplementary or replacement prospectus).

Second Escrow Period means the period for which the Tranche 2 Shares are escrowed as set out in item 4 of Schedule 1 (*Details*).

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

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

Third Escrow Period means the period for which the Tranche 3 Shares are escrowed as set out in item 4 of Schedule 1 (*Details*).

Trading Day means a 'trading day' as defined in the ASX Listing Rules.

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

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

Tranche 3 Shares means the Shares set out in item 5c) of Schedule 1 (*Details*).

Tranche 4 Shares means the Shares set out in item 5d) of Schedule 1 (*Details*).

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

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

Voluntary Escrow Shares means:

(a) in relation to a Holder, the Shares specified in item 5 of Schedule 1 (*Details*); and

(b) any securities attaching to or arising out of those Shares.

1.3 Interpretation

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

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

(b) the singular includes the plural and vice versa;

(c) words that are gender neutral or gender specific include each gender;

(d) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings;

(e) the words 'such as', 'including', 'particularly' and similar expressions are not words of limitation;

(f) a reference to:

  (i) a person includes a natural person, partnership, joint venture, government agency, association, corporation, trust or other body corporate;

  (ii) a thing (including but not limited to a chose in action or other right) includes a part of that thing;

  (iii) a party includes its agents, successors and permitted assigns;

  (iv) a document includes all amendments or supplements to that document;

  (v) a clause, term, party, schedule or attachment is a reference to a clause or

  (vi) term of, or party, schedule or attachment to this deed;

  (vii) this deed includes all schedules and attachments to it;

  (viii) a law includes a constitutional provision, treaty, decree, convention, statute, regulation, ordinance, by-law, judgment, rule of common law or equity or a rule of an applicable financial market and is a reference to that law as amended, consolidated or replaced;

  (ix) a statute includes any regulation, ordinance, by-law or other subordinate legislation under it;

  (x) an agreement other than this deed includes an undertaking, or legally enforceable arrangement or understanding whether or not in writing; and

(xi) a monetary amount is in Australian dollars and all amounts payable under or in connection with this deed are payable in Australian dollars;

(g) unless otherwise specified in this deed, an agreement on the part of two or more persons binds them severally and not jointly;

(h) no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of this deed or any part of it;

(i) when the day on which something must be done is not a Business Day, that thing must be done on the following Business Day;

(j) in determining the time of day where relevant to this deed, the relevant time of day is:

(i) for the purposes of giving or receiving notices, the time of day where a party receiving a notice is located; or

(ii) for any other purpose under this deed, the time of day in the place where the party required to perform an obligation is located;

(k) a day is the period of time commencing at midnight and ending immediately before the next midnight is to occur;

(l) if a period of time is calculated from a particular day, act or event (such as the giving of a notice), unless otherwise stated in this deed, it is to be calculated exclusive of that day, or the day of that act or event; and

(m) where no Controller is named in item 3 of Schedule 1 (*Details*), then references in this deed to Controller, Controllers and Controller Interests may be disregarded when applying the terms and conditions of this deed.

1.4 Compliance with ASX Listing Rules

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

(a) notwithstanding anything contained in this deed, if the ASX Listing Rules prohibit an act being done, that act must not be done;

(b) nothing contained in this deed prevents an act being done that the ASX Listing Rules require to be done;

(c) if the ASX Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be);

(d) if the ASX Listing Rules require this deed to contain a provision and it does not contain such a provision, this deed is deemed to contain that provision;

(e) if the ASX Listing Rules require this deed not to contain a provision and it contains such a provision, this deed is deemed not to contain that provision; and

(f) if any provision of this deed is or becomes inconsistent with the ASX Listing Rules, this deed is deemed not to contain that provision to the extent of the inconsistency.

2 Condition precedent

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

(b) If the condition precedent in clause 2(a), or if Completion does not occur, in either case by 31 August 2026, this deed will terminate with immediate effect.

3 Escrow restrictions

3.1 Voluntary Escrow Shares

Subject to clause 5 (*Exceptions*):

(a) during the First Escrow Period, the Holder must not Deal in the Tranche 1 Shares;

(b) during the Second Escrow Period, the Holder must not Deal in the Tranche 2 Shares;

(c) during the Third Escrow Period, the Holder must not Deal in the Tranche 3 Shares; and

(d) during the Fourth Escrow Period, the Holder must not Deal in the Tranche 4 Shares.

3.2 Controller Interests

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

3.3 Cessation of employment

If the Holder ceases employment with the Company (or any of its subsidiaries) during the Escrow Period, any remaining Voluntary Escrow Shares will remain escrowed until after the Company releases to the ASX its financial results for the full year ended 30 June 2032.

4 Holding Lock

4.1 Agreement to Holding Lock

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

4.2 Application of Holding Lock

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

4.3 Removal of Holding Lock

(a) Upon request by the Holder or, where applicable, a Controller, the Company must promptly remove the Holding Lock with respect to the Voluntary Escrow Shares to the extent necessary to facilitate a Dealing that is permitted under clause 5 (*Exceptions*).

(b) The Company must remove the Holding Lock with respect to the relevant Voluntary Escrow Shares on the Business Day after the end of the relevant Escrow Period.

(c) The Company must notify ASX that the relevant Voluntary Escrow Shares will be released from the Holding Lock in accordance with the timing requirements set out in ASX Listing Rule 3.10A.

5 Exceptions

5.1 Dealings during Escrow Period

(a) During the Escrow Period, the Holder may Deal in any of its Voluntary Escrow Shares and a Controller may Deal in its Controller Interests if the Dealing arises solely as a result of:

(i) the acceptance of a bona fide third party offer under a Takeover Bid in relation to those Voluntary Escrow Shares, provided that the holders of at least half of the Shares that are not subject to any voluntary escrow deed, and to which the offers under the bid relate, have accepted the bid; or

(ii) the transfer or cancellation of the Voluntary Escrow Shares in the Company as part of a scheme of arrangement under Part 5.1 of the Corporations Act, provided that the scheme of arrangement has received all necessary approvals, including all such necessary court and shareholder approvals,

provided, in each case, that if for any reason any or all Voluntary Escrow Shares are not transferred or cancelled in accordance with such a Takeover Bid or scheme of arrangement (including because the Takeover Bid does not become unconditional), then the Holder agrees that the restrictions applying to the Voluntary Escrow Shares under this deed will continue to apply and without limiting the foregoing, the Holding Lock will be reapplied to all Voluntary Escrow Shares not so transferred or cancelled. For the avoidance of doubt, the Controller can make a Dealing if required to enable the Holder to take any of the actions in this clause 5.1(a).

(b) During the Escrow Period, the Holder may deal in any of its Voluntary Escrow Shares in order to participate in an equal access buy-back, equal return of capital or other similar pro rata reorganisation, provided if for any reason any or all Voluntary Escrow Shares are not bought back or cancelled as part of the reorganisation, then the Holder agrees that the restrictions applying to the Voluntary Escrow Shares under this deed will continue to apply and, without limiting the foregoing, the Holding Lock will be reapplied to all Voluntary Escrow Shares not so bought back or cancelled.

(c) During the Escrow Period, the Holder may Deal in any of its Voluntary Escrow Shares to the extent the Dealing is required by applicable law (including an order of a court of competent jurisdiction), provided that any recipient of the Voluntary Escrow Shares will no longer be bound by any Holding Lock or restrictions on Dealing.

(d) During the Escrow Period, the Holder or the Controller may transfer any of its Voluntary Escrow Shares or Controller Interests (as applicable) to a related party of the Holder or the Controller, if and only if all of the following conditions are met:

(i) the transfer does not involve any change in the beneficial ownership of the Voluntary Escrow Shares;

(ii) the transfer does not extend the period of the Escrow Period; and

(iii) the related party of the Holder (as transferee) agrees to inherit the same restrictions on disposal of the Voluntary Escrow Shares as required by this deed/the related party of the Holder (as transferee) enters into an escrow arrangement with the Company on substantially the same terms as this deed.

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

5.2 Notice

If the Holder or Controller becomes aware:

(a) that a Dealing in any Voluntary Escrow Shares or Controller Interests (as applicable) has occurred, or is likely to occur, during the Escrow Period; or

(b) of any matter which is likely to give rise to a Dealing in any Voluntary Escrow Shares or Controller Interests (as applicable) during the Escrow Period,

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

6 Warranties

6.1 Giving of warranties

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

(a) as at the date of this deed; and

(b) at all times until expiry of the Escrow Period.

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

6.2 Warranties of Holder and Controller

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

(a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, if the Holder or Controller (as applicable) has entered into this deed as a trustee (***Trustee***), under the trust deed for the relevant trust (***Trust***);

(b) it has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms;

(c) this deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms;

(d) the execution, delivery and performance by the Holder and each Controller (as applicable) of this deed does not and will not violate, breach or result in a contravention of:

   (i) any applicable law, regulation or authorisation;

   (ii) its constitution or other constituent documents (or, if the Holder or Controller (as applicable) is a Trustee, the trust deed for the Trust); or

   (iii) any agreement, undertaking, encumbrance or document which is binding on that party.

(e) before the Escrow Period begins, it has not done, or omitted to do, any act which would breach clause 3 (*Escrow restrictions*) if done or omitted to be done during the Escrow Period or taken any other action which will cause it to breach clause 3 (*Escrow restrictions*) during the Escrow Period;

(f) no person has, or will have immediately following Completion, any economic or beneficial interest in the Voluntary Escrow Shares or Controller Interests (as applicable) other than the Holder or the Controllers and the underlying beneficial owners of the Controller;

(g) no person (other than the Holder or a Controller) has the power to direct or cause the direction of the management of the Holder or Controller (as applicable), whether through the ownership of voting securities or by agreement or by virtue of any person being the manager or adviser of the Holder or a Controller (as applicable) or otherwise;

(h) immediately following Completion, the Holder will hold the Voluntary Escrow Shares and each Controller will hold the Controller Interests as set out in Schedule 1 (*Details*);

(i) the Holder and Controllers have not granted any encumbrances or any interests or rights to third parties in respect of the Voluntary Escrow Shares or Controller Interests (as applicable), and will not do so during the Escrow Period (other than permitted by this deed), such that the Voluntary Escrow Shares and Controller Interests are free from all encumbrances and other third party interests or rights (other than where permitted by this deed);

(j) the Voluntary Escrow Shares and Controller Interests (as applicable) will, immediately following Completion, be all of the securities, economic interests or other interests that the Holder or Controller (as applicable) directly or indirectly has in the Company; and

(k) if the Holder or a Controller (as applicable) is a Trustee:

  (i) the Trustee is the sole trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove or replace it as trustee of the Trust;

  (ii) the Holder or Controller (as applicable) has the right to be fully indemnified out of the assets of the Trust in respect of any liability arising under, or in connection with, this deed and the right has not been modified, released or diminished in any way. The assets of the Trust are sufficient to satisfy that right in full and the Holder or Controller (as applicable) has not released or disposed of its equitable lien over that trust; and

  (iii) the Trust has not been terminated and there is no effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

6.3 Breach of warranties

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

6.4 Survival of warranties and representations

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

7 Permitted dealings with the Voluntary Escrow Shares

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

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

(b) receiving or being entitled to any dividend, return of capital or other distribution attaching to Voluntary Escrow Shares; or

(c) receiving or participating in any rights or bonus issue in connection with the Voluntary Escrow Shares.

8 Consequences of breach

(a) If the Holder or Controller breaches this deed, each of the following applies:

(i) the Company may take any steps that it considers necessary to enforce this deed and/or rectify the breach; and

(ii) the Company may refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Voluntary Escrow Shares. This is in addition and without prejudice to other rights and remedies of the Company.

(b) The parties agree that damages would be an insufficient remedy for breach of clause 3 and the Holder and each of the Controllers agree that the Company is entitled to seek and obtain an injunction or specific performance to enforce the Holder's and the Controllers' obligations under clause 3 (Escrow restrictions) without proof of actual damage and without prejudice to any of its other rights or remedies.

9 Amendment

Subject to clause 13, this deed can only be amended or replaced by another deed executed by the parties.

10 Termination

This deed terminates automatically if:

(a) the Company withdraws the Initial Public Offer;

(b) the Company is not admitted to the official list of ASX by 31 August 2026; or

(c) otherwise when the Holding Lock is released in full in respect of all Voluntary Escrow Shares and Controller Interests.

11 Capacity

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

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

(b) subject to clause 11(c), a party to this deed may not sue the Holder or Controller (as applicable) in any capacity other than as trustee in respect of the relevant trust, including seeking the appointment to the Holder or Controller (as applicable) of a receiver (except in relation to property of the relevant trust), a liquidator, administrator or any similar person; and

(c) the provisions of this clause 11 will not apply to any obligation or liability of the Holder or Controller (as applicable) to the extent that it is not satisfied because under the relevant trust deed or by operation of law, there is a reduction in the extent to which the Holder or Controller (as applicable) is entitled to exercise its right of indemnification out of the assets of the relevant trust, or the right does not exist at all, as a result of the Holder's or Controller's (as applicable) fraud, negligence, improper performance of duties or breach of trust.

12 Release of results

The Company agrees to release its full year financial results for the periods ending 30 June 2029, 30 June 2030, 30 June 2031 and 30 June 2032 in accordance with the timeframes required by the Corporations Act and ASX Listing Rules.

13 Company to complete Schedule 1

Each party authorises the Company (or any person delegated such authority in writing by the Company) to insert in Schedule 1 (*Details*), after execution of this deed by each party:

(a) the particulars of Voluntary Escrow Shares in item 5 of Schedule 1 (*Details*); and

(b) any other details necessary to complete Schedule 1 (*Details*).

14 Notices

14.1 General

(a) Unless expressly stated otherwise in this deed and subject to clause 14.2 (*Notices sent by email*) a notice, consent or other communication given under this deed including, but not limited to, a request, certificate, demand, consent, waiver or approval, to or by a party to this deed (***Notice***):

(i) must be in legible writing and in English;

(ii) must be addressed to the party to whom it is to be given (***Addressee***) at the address or email address set out in Schedule 1 (*Details*) or to any other address or email address a party notifies to the other under this clause;

(iii) must be signed by or on behalf of the sender (if an individual) or an Officer of the sender;

(iv) must be either:

(A) delivered by hand or sent by pre-paid mail (by airmail if sent to or from a place outside of Australia) to the Addressee; or

(B) sent by email to the Addressee's email address; and

(v) is deemed to be received by the Addressee in accordance with clause 14.1(c).

(b) If:

(i) a party changes its address and fails to notify the other parties of this change and the new address, delivery of Notices marked to the attention of the Addressee at that new address is deemed compliant with the notice obligations under this clause;

(ii) an individual named in clause 14.1 ceases to work in the role specified or ceases to work for the Addressee and the Addressee fails to notify the other parties of an alternative individual, delivery of notices marked to the attention of an individual in the same or equivalent role at that party is deemed compliant with the notice obligations under this clause; and/or

(iii) an individual associated with an email address listed in clause 14.1 ceases to work for the Addressee and the Addressee fails to notify the other parties of an alternative email address, notices sent by email to a manager or equivalent level personnel at that party is deemed compliant with the notice obligations under this clause.

(c) Without limiting any other means by which the sender may be able to prove that a Notice has been received by the Addressee, a Notice is deemed to be received:

(i) if sent by hand, when delivered to the Addressee;

(ii) if sent by post, on the 6th Business Day after the date of posting, or if to or from a place outside Australia, on the 10th Business Day after the date of posting; or

(iii) if sent by email:

(A) when the sender receives an automated message confirming delivery; or

(B) 30 minutes after the time sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered,

whichever happens first,

but if the delivery or receipt is on a day which is not a Business Day or is after 5.00pm (Addressee's time), it is deemed to be received at 9.00am on the following Business Day.

14.2 Notices sent by email

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

(a) must be sent to the email address set out in Schedule 1 (Details) (or to any other email address a party notifies to the other under this clause; and

(b) must state the first and last name of the sender.

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

15 General

15.1 Choice of law (Governing law)

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

15.2 Choice of jurisdiction

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

15.3 Further assurances

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

15.4 Counterparts

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

15.5 Time of essence

Time is of the essence to this deed.

15.6 Waiver

(a) No waiver of a right or remedy under this deed is effective unless it is in writing and signed by the party granting it. It is only effective in the specific instance and for the specific purpose for which it is granted.

(b) A single or partial exercise of a right or remedy under this deed does not prevent a further exercise of that or of any other right or remedy.

(c) Failure to exercise or delay in exercising a right or remedy under this deed does not operate as a waiver or prevent further exercise of that or any other right or remedy.

15.7 Severability

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

Schedule 1
Details

1 Company

Company	Address and other notice details
FDC Consolidated Holdings Limited (ACN 698 452 229)	Address: 22-24 Junction Street, Forest Lodge NSW 2037, Australia Attention: Andrew Kearney Email: andrewk@fdcbuilding.com.au

2 Holder

Name	Address and other notice details
«HolderFull»	Address: «HolderAddress» Email: «Email»

3 Controller

Name	Address and other notice details
«ReferableEmployee»	Address: «EmpAddress» Email: «Email»

4 Escrow Period

In relation to:

(a) the First Escrow Period, the period commencing on Listing and ending at 4.15pm (Sydney time) on the Trading Day on which the Company has released to the ASX its preliminary final report (being the Company's Appendix 4E) for the financial year ended 30 June 2029; and

(b) the Second Escrow Period, the period commencing on Listing and ending at 4.15pm (Sydney time) on the Trading Day on which the Company has released to the ASX its preliminary final report (being the Company's Appendix 4E) for the financial year ending 30 June 2030;

(c) the Third Escrow Period, the period commencing on Listing and ending at 4.15pm (Sydney time) on the Trading Day on which the Company has released to the ASX its preliminary final report (being the Company's Appendix 4E) for the financial year ending 30 June 2031; and

(d) the Fourth Escrow Period, the period commencing on Listing and ending at 4.15pm (Sydney time) on the Trading Day on which the Company has released to the ASX its preliminary final report (being the Company's Appendix 4E) for the financial year ending 30 June 2032.

5 Particulars of Voluntary Escrow Shares

	Tranche	Voluntary Escrow shares
a)	Tranche 1 Shares	«EscrowT13Text» Shares
b)	Tranche 2 Shares	«EscrowT13Text» Shares
c)	Tranche 3 Shares	«EscrowT13Text» Shares
d)	Tranche 4 Shares	«EscrowT4Text» Shares

6 Particulars of Controller Interests

Controller	Particulars of Controller interests
«ReferableEmployee»	Holds the securities, substantial economic interests or other interests in the Voluntary Escrow Shares in which the Controller has a direct or indirect interest and each intermediate entity through which that interest occurs (as applicable).

Each person executing this Deed on behalf of a party states that they have no notice of revocation or suspension of their authority.

Executed and delivered as a deed.

Company

Executed as a deed in accordance with section 127 of the *Corporations Act 2001* by **FDC Consolidated Holdings Limited (ACN 698 452 229)**:

Director	Director/Secretary
Print Name	Print Name

Holder

Signed sealed and delivered by **«HolderSig»** in the presence of:

Witness signature	Signature
Print Name	

Controller

Signed sealed and delivered by **«ReferableEmployee»** in the presence of:

Witness signature	Signature
Print Name	