

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Reliance Worldwide Corporation Limited

ACN/ARSN 610 855 877

1. Details of substantial holder (1)

Name Reliance Worldwide Corporation Limited

ACN/ARSN (if applicable) 610 855 877

The holder became a substantial holder on 3 May 2016

2. Details of voting power

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

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	158,940,000	158,940,000	30.3%

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
Reliance Worldwide Corporation Limited	Restriction on disposal of shares under voluntary escrow arrangements disclosed in the prospectus of Reliance Worldwide Corporation Limited dated 18 April 2016 gives Reliance Worldwide Corporation Limited a technical "relevant interest" in its own shares under section 608(1)(c) of the Corporations Act 2001. Reliance Worldwide Corporation Limited has no right to acquire these shares or to control the voting rights attaching to these shares.	158,940,000 fully paid 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
Reliance Worldwide Corporation Limited	Jayburn Pty Ltd GSA International Pty Ltd Heath Graham Sharp Terence Scott	Jayburn Pty Ltd GSA International Pty Ltd Heath Graham Sharp Terence Scott	158,940,000 fully paid 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
		Cash	Non-cash	
Reliance Worldwide Corporation Limited	3 May 2016	Non-cash pursuant to voluntary escrow deeds between Reliance Worldwide Corporation Limited and each of the registered holders listed in item 4 and as attached as Annexure A.		158,940,000 fully paid ordinary shares

6. Associates

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

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

7. Addresses

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

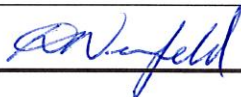
Name	Address
Reliance Worldwide Corporation Limited	Level 54, 525 Collins Street, Melbourne VIC 3000
Jayburn Pty Ltd	Level 54, 525 Collins Street, Melbourne VIC 3000
GSA International Pty Ltd	Level 54, 525 Collins Street, Melbourne VIC 3000
Heath Graham Sharp	C/o Level 54, 525 Collins Street, Melbourne VIC 3000
Terence Scott	C/o Level 54, 525 Collins Street, Melbourne VIC 3000

Signature

print name David Neufeld

capacity Company Secretary

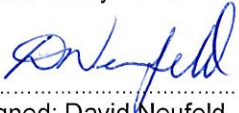
sign here



date 4 May 2016

ANNEXURE "A"

This is Annexure "A" of 66 pages referred to in the Form 603 (Notice of Initial Substantial Holder), signed by me and dated 4 May 2016.

A handwritten signature in blue ink, appearing to read "D. Neufeld", written over a dotted line.

Signed: David Neufeld



HERBERT
SMITH
FREEHILLS

Execution version

Voluntary escrow deed Jayburn

The party specified in Item 1 of Schedule 1 (Holder)

The party specified in Item 3 of Schedule 1 (Controller)

Reliance Worldwide Corporation Limited



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Voluntary escrow deed

Date ▶ 11 April 2016

Between the parties

Company	Reliance Worldwide Corporation Limited ACN 610 855 877 of Level 54, 525 Collins Street, Melbourne, VIC 3000
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Controller	The party identified in Item 3 of Schedule 1
------------	--

Holder	The party identified in Item 1 of Schedule 1
--------	--

This deed witnesses as follows:



1 Definitions and interpretation

1.1 Definitions

The meanings of the terms used in this deed are set out below.

Term	Meaning
Allotment Date	the date Shares are issued pursuant to the Prospectus.
ASIC	the Australian Securities and Investments Commission.
ASX	ASX Limited (ACN 008 624 691) or the market it operates as the context requires.
ASX Settlement	ASX Settlement Pty Ltd (ABN 49 008 504 532).
Business Day	a day on which banks are open for business in Melbourne, other than a Saturday, Sunday or public holiday in Melbourne.
Business Hour	9.00 am to 5.00 pm on any Business Day.
Controller	the party specified in Item 3 of Schedule 1.
Controller Interest	in respect of a Controller, the securities, economic interests or other interests in the Holder or the Restricted Shares in which the Controller has a direct or indirect interest and each intermediate entity through which that interest occurs, as set out in Item 3 of Schedule 1.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Dealing	in respect of any Restricted Share or Controller Interest, means to directly or indirectly: • sell, assign, transfer or otherwise Dispose of, or agree or offer to sell, assign, transfer or otherwise Dispose of, that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest;

Term	Meaning
	• create, or agree or offer to create, any Security Interest in that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest; • enter into any option which, if exercised, enables or requires the relevant security holder to sell, assign, transfer or otherwise Dispose of that Restricted Share or Controller Interest; or • do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest. Deal and Dealt each have a corresponding meaning.
Dispose	has the meaning given to that term in the Listing Rules.
Escrow Period	the period set out in Item 2 of Schedule 1.
Governmental Agency	any government (in any jurisdiction, whether federal, state, territorial or local), or representative of a government (including any minister, department, office, commission, delegate, instrumentality, agency, board, authority or organisation of any government or in which any government is interested) or any governmental, semi-governmental, administrative, fiscal, regulatory, self-regulatory or judicial body, department, commission, authority, tribunal, agency, competition authority or entity in Australia. It includes without limitation, ASIC, any non-government regulatory authority including the ASX and any other stock exchange.
Holder	the party specified in Item 1 of Schedule 1.
Holding Lock	has the meaning in Section 2 of the Settlement Operating Rules.
Issuer Sponsored Subregister	the part of the Company's register for shares that is administered by the Company (and not ASX Settlement) and records uncertificated holdings of Shares.
Listing Rules	the listing rules of the ASX (or such other financial market on which the Company is listed) and any other rules of the ASX (or such other financial market on which the Company is listed) which are applicable while the Company is admitted to the official list of the ASX (or such other financial market on which the Company is listed), each as amended or replaced from time to time, except to the extent of any express written waiver by the ASX (or such other financial market on which the Company is listed).

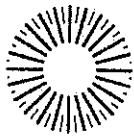


Term	Meaning
Market Stabilisation Activities	activities undertaken by the Stabilisation Manager in accordance with a 'no-action' letter issued by ASIC and dated on or around 8 April 2016.
Offer	the offer of Shares pursuant to the Prospectus.
Prospectus	the prospectus to be issued by the Company and dated on or about 11 April 2016 and lodged with ASIC on that date.
Restricted Shares	• all of the Shares in the Company held by the Holder on the Allotment Date; and • any securities in the Company attaching to or arising out of those Shares.
Security Interest	an interest or power: • reserved in or over an interest in any securities including, but not limited to, any retention of title; • created or otherwise arising in or over any interest in any securities under a bill of sale, mortgage, charge, lien, pledge, trust or power, and • any agreement to grant or create any interest or power referred to in paragraphs (1) or (2) of this definition.
Settlement Operating Rules	means the operating rules of ASX Settlement.
Share	a share in the Company.
Stabilisation Manager	J.P. Morgan Securities Australia Limited (ACN 003 245 234).
Trading Day	a 'trading day' as defined in the Listing Rules.
Voluntary Escrow Deed	a voluntary escrow deed entered into in connection with the initial public offering of Shares in the Company.

1.2 Interpretation

In this deed including the recitals unless the contrary intention appears:

- (a) the singular includes the plural and vice versa;



- (b) a reference to a party includes its successors, personal representatives and transferees;
- (c) words and expressions defined in the Listing Rules, and not in this deed, have the meanings given to them in the Listing Rules;
- (d) every warranty or agreement (express or implied) in which more than one person is joined, binds them individually and any combination of them as a group;
- (e) references to "applicable law" include all laws and regulations of jurisdictions applicable to the Company, or its related bodies corporate, as the case may be (including the Corporations Act and any other laws and regulations of a jurisdiction outside Australia), and rules, policies, official directives, orders or requirements of any Governmental Agency, including the Listing Rules, Settlement Operating Rules and the applicable listing requirements of the ASX, except to the extent compliance is modified, waived or exempted in favour of a person in the relevant circumstances; and
- (f) the schedules form part of this deed.

1.3 Compliance with Listing Rules

For so long as the Company is listed on the official list of the ASX:

- (a) notwithstanding anything contained in this deed, if the 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 Listing Rules require to be done;
- (c) if the 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 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 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 Listing Rules, this deed is deemed not to contain that provision to the extent of the inconsistency.

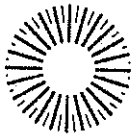
2 Escrow

2.1 Holder restrictions during Escrow Period

Subject to clause 2.4, the Holder must not Deal in the Restricted Shares during the Escrow Period.

2.2 Controller restrictions during Escrow Period

Subject to clause 2.4, the Controller must not Deal in the Controller Interests during the Escrow Period.



2.3 Escrow restrictions

The parties acknowledge and agree that:

- (a) as soon as practicable following the issue of the Restricted Shares to the Holder or the commencement of trading of the Restricted Shares on the ASX pursuant to the Offer, as applicable, the Restricted Shares will be registered and held for the Holder on the Issuer Sponsored Subregister;
- (b) the Company will apply a Holding Lock to the Restricted Shares as soon as practicable after registration of the Restricted Shares on the Issuer Sponsored Subregister and the Holder hereby agrees to the application of the Holding Lock; and
- (c) the Company will do all things necessary to ensure that the Holding Lock is released:
 - (1) to the extent necessary to permit disposals of Restricted Shares permitted by this deed; and
 - (2) in full at the conclusion of the Escrow Period,including notifying ASX that the Restricted Shares will be released from the Holding Lock, in accordance with the timing requirements set out in Listing Rule 3.10A.

2.4 Exceptions

- (a) During the Escrow Period, the Holder or the Controller may Deal in any of its Restricted Shares or Controller Interests (as relevant) if the Dealing arises solely as a result of:
 - (1) the acceptance of a bona fide third party takeover bid made under chapter 6 of the Corporations Act in respect of the 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;
 - (2) the transfer or cancellation of the Shares in the Company as part of a scheme of arrangement under Part 5.1 of the Corporations Act; orprovided, in each case, that, if for any reason any or all Restricted Shares are not transferred or cancelled in accordance with such a takeover bid or scheme of arrangement, then the Holder agrees that the restrictions applying to the Restricted Shares under this deed will continue to apply and without limiting the foregoing, the Holding Lock will be reapplied to all Restricted Shares not so transferred or cancelled; or
- (3) a requirement of applicable law (including an order of a court of competent jurisdiction).

2.5 Notice

If the Holder or Controller becomes aware:

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

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

3 Termination

This deed terminates automatically if the Company is not admitted to the official list of the ASX by 30 June 2016.

4 Warranties and acknowledgment

4.1 Giving of warranties

The Holder and the Controller each give the warranties and representations in favour of the Company as at:

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

4.2 Warranties

Each of the Holder and Controller represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, if the Holder or Controller have entered into this deed as a trustee (**Trustee**), under the trust deed for the relevant trust (**Trust**));
- (b) it has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms;
- (c) this deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms;
- (d) the execution, delivery and performance by it of this deed does not and will not violate, breach or result in a contravention of:
 - (1) any applicable law, regulation or authorisation;
 - (2) its constitution or other constituent documents (or, if the Holder or Controller is a Trustee, the trust deed for the Trust); or
 - (3) any agreement, undertaking, Security Interest or document that is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act that would result in it Dealing in Restricted Shares such that it will take effect during the Escrow Period;
- (f) the Restricted Shares are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) there is no person who has, or will have at or immediately following completion of the Offer, any economic or beneficial interest in the equity or Restricted Shares of the Holder other than the Controller;



- (h) immediately following completion of the Offer, the Holder will hold the Restricted Shares and the Controller will hold the Controller Interests;
- (i) the Restricted Shares are all the securities, economic interests or other interests that the Holder has directly or indirectly in the Company;
- (j) the Controller Interests are all the securities, economic interests or other interests in the Holder or the Restricted Shares in which the Controller has an interest;
- (k) if the Holder or Controller is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust;
- (l) if the Holder or Controller is a Trustee:
 - (1) the Holder or Controller 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 Holder or Controller has not released or disposed of its equitable lien over that trust; and
 - (2) the Trust has not been terminated and there is no effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust,
- (m) it has not engaged and will not engage in any "directed selling efforts" (as defined in Rule 902(c) under the U.S. Securities Act of 1933, as amended (the **U.S. Securities Act**) with respect to the Shares;
- (n) it has not offered or sold, and will not offer or sell Shares in the United States by means of any general solicitation or general advertising (within the meaning of Rule 502(c) under the U.S. Securities Act; and
- (o) it has not offered or sold and will not offer or sell in the United States any Restricted Shares or any other security which is or would be integrated with the sale of the Shares in a manner that would require the Shares to be registered under the U.S. Securities Act.

4.3 Acknowledgment

The Holder and the Controller each acknowledge that a breach of any of the representations and warranties set out in this clause 4 is a breach of this deed.

4.4 Survival of representations and warranties

The representations and warranties in this clause 4 survive termination of this deed.

5 Consequences of breaching this deed

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



- (1) the Company may take the steps necessary to enforce the deed, or to rectify the breach, as soon as practicable after becoming aware of the breach; and
 - (2) the Company may, in addition to its other rights and remedies, refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Defaulting Party's Restricted Shares (this is in addition to other rights and remedies of the Company).
- (b) If the Holder or Controller breach this deed, the Holder and Controller each acknowledge and agree that such a breach could cause substantial commercial and financial detriment to the Company and other third parties.
- (c) The parties agree that damages would be an insufficient remedy for breach of clause 2.1 or clause 2.2 and each of the Holder and Controller agrees that the Company is entitled to seek and obtain an injunction or specific performance to enforce the Holder or Controller's obligation under clause 2.1 or clause 2.2 without proof of actual damage and without prejudice to any of its other rights or remedies.

6 Amendment

This deed may not be amended without the prior written consent of the parties.

7 General

7.1 Governing law and jurisdiction

- (a) This deed is governed by the laws of Victoria, Australia.
- (b) Each of the parties irrevocably submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.
- (c) Each of the parties irrevocably waives any objection to the venue of any legal process on the basis that the process has been brought in an inconvenient forum.
- (d) Each of the parties irrevocably waives any immunity in respect of its obligations under this deed which that party may acquire from the jurisdiction of any court or any legal process for any reason including, but not limited to, the service of notice, attachment prior to judgment, attachment in aid of execution or execution.

7.2 Counterparts

This deed may be executed in any number of counterparts.

7.3 Further assurances

Each party must do all things and execute all further documents required to give full effect to this deed.



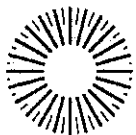
7.4 Notices

A Notice is regarded as given by a party to another party, at the time of delivery of that Notice to the address, or transmission of that Notice by facsimile to the facsimile number, which is specified in the address of that other party, unless in the case of a transmission by facsimile:

- (a) the machine from which that Notice is transmitted indicates a malfunction in that transmission;
- (b) that other party gives Notice within the next Business Day, to the first-mentioned party of an incomplete transmission to that other party of the Notice of the first-mentioned party; or
- (c) that Notice is delivered or transmitted by facsimile, other than during Business Hours, in which case, that Notice is regarded as given by that party at the beginning of the next Business Hour.

7.5 Time of Essence

Time is of the essence to this deed.



Schedule 1

Details

Item 1	1 Holder	Jayburn Pty Ltd ACN 007 104 663
	2 Holder address	Level 54, 525 Collins Street, Melbourne, Victoria 3000
Item 2	Escrow Period	The period commencing on the Allotment Date and ending on the date that the audited financial reports of the Company for the financial year ending 30 June 2017 are provided to ASX.
Item 3	1 Controller	- Malory Pty Ltd ACN 005 745 013 - GSA Group Pty Ltd ACN 004 948 298 - Guilfoyle Pty Ltd ACN 064 003 970 in its capacity as trustee for the Reliance Unit Trust
	2 Controller Interests	- Holds 99% of shares in GSA Group Pty Ltd ACN 004 948 298 - Holds 100% of the units in the Reliance Unit Trust - Holds 100% of the shares in the Holder



Signing page

Executed as a deed

Company

Signed sealed and delivered for
Reliance Worldwide Corporation Limited
by its attorneys

sign here ►	<u><i>Dale Hudson</i></u>	<u><i>Gregory Banks</i></u>
	Attorney	Attorney
print name	<u>DALE HUDSON</u>	<u>GREGORY BANKS</u>

in the presence of

sign here ►	<u><i>Mehl</i></u>	<u><i>Mehl</i></u>
	Witness	Witness
print name	<u>Cecilia Mehl</u>	<u>Cecilia Mehl</u>

Holder

Signed sealed and delivered for
Jayburn Pty Ltd
by its attorneys

sign here ►	<u><i>Dale Hudson</i></u>	<u><i>Gregory Banks</i></u>
	Attorney	Attorney
print name	<u>DALE HUDSON</u>	<u>GREGORY BANKS</u>

in the presence of

sign here ►	<u><i>Mehl</i></u>	<u><i>Mehl</i></u>
	Witness	Witness
print name	<u>Cecilia Mehl</u>	<u>Cecilia Mehl</u>



Controller

Signed sealed and delivered for
Malory Pty Ltd
by its attorneys

sign here ► *Dale Hudson*
Attorney
print name DALE HUDSON

Gregory Banks
Attorney
GREGORY BANKS

in the presence of

sign here ► *Cecilia Mehl*
Witness
print name Cecilia Mehl

Cecilia Mehl
Witness
Cecilia Mehl

Controller

Signed sealed and delivered for
GSA Group Pty Ltd
by its attorneys

sign here ► *Dale Hudson*
Attorney
print name DALE HUDSON

Gregory Banks
Attorney
GREGORY BANKS

in the presence of

sign here ► *Cecilia Mehl*
Witness
print name Cecilia Mehl

Cecilia Mehl
Witness
Cecilia Mehl



Controller

Signed sealed and delivered for
Guilfoyle Pty Ltd as trustee for the Reliance Unit Trust
by its attorneys

sign here ►	<u><i>Dace Hudson</i></u>	<u><i>Gregory Banks</i></u>
	Attorney	Attorney
print name	<u>DACE HUDSON</u>	<u>GREGORY BANKS</u>

in the presence of

sign here ►	<u><i>Mehl</i></u>	<u><i>Mehl</i></u>
	Witness	Witness
print name	<u>Cecilia Mehl</u>	<u>Cecilia Mehl</u>

Execution version

Voluntary escrow deed GSA International

The party specified in Item 1 of Schedule 1 (Holder)

The party specified in Item 3 of Schedule 1 (Controller)

Reliance Worldwide Corporation Limited

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Voluntary escrow deed

Date ▶ 11 April 2016

Between the parties

Company	Reliance Worldwide Corporation Limited ACN 610 855 877 of Level 54, 525 Collins Street, Melbourne, VIC 3000
---------	--

Controller	The party identified in Item 3 of Schedule 1
------------	--

Holder	The party identified in Item 1 of Schedule 1
--------	--

This deed witnesses as follows:

1 Definitions and interpretation

1.1 Definitions

The meanings of the terms used in this deed are set out below.

Term	Meaning
Allotment Date	the date Shares are issued pursuant to the Prospectus.
ASIC	the Australian Securities and Investments Commission.
ASX	ASX Limited (ACN 008 624 691) or the market it operates as the context requires.
ASX Settlement	ASX Settlement Pty Ltd (ABN 49 008 504 532).
Business Day	a day on which banks are open for business in Melbourne, other than a Saturday, Sunday or public holiday in Melbourne.
Business Hour	9.00 am to 5.00 pm on any Business Day.
Controller	the party specified in Item 3 of Schedule 1.
Controller Interest	in respect of a Controller, the securities, economic interests or other interests in the Holder or the Restricted Shares in which the Controller has a direct or indirect interest and each intermediate entity through which that interest occurs, as set out in Item 3 of Schedule 1.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Dealing	in respect of any Restricted Share or Controller Interest, means to directly or indirectly: • sell, assign, transfer or otherwise Dispose of, or agree or offer to sell, assign, transfer or otherwise Dispose of, that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest;



Term	Meaning
	• create, or agree or offer to create, any Security Interest in that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest; • enter into any option which, if exercised, enables or requires the relevant security holder to sell, assign, transfer or otherwise Dispose of that Restricted Share or Controller Interest; or • do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest. Deal and Dealt each have a corresponding meaning.
Dispose	has the meaning given to that term in the Listing Rules.
Escrow Period	the period set out in Item 2 of Schedule 1.
Governmental Agency	any government (in any jurisdiction, whether federal, state, territorial or local), or representative of a government (including any minister, department, office, commission, delegate, instrumentality, agency, board, authority or organisation of any government or in which any government is interested) or any governmental, semi-governmental, administrative, fiscal, regulatory, self-regulatory or judicial body, department, commission, authority, tribunal, agency, competition authority or entity in Australia. It includes without limitation, ASIC, any non-government regulatory authority including the ASX and any other stock exchange.
Holder	the party specified in Item 1 of Schedule 1.
Holding Lock	has the meaning in Section 2 of the Settlement Operating Rules.
Issuer Sponsored Subregister	the part of the Company's register for shares that is administered by the Company (and not ASX Settlement) and records uncertificated holdings of Shares.
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Term	Meaning
Market Stabilisation Activities	activities undertaken by the Stabilisation Manager in accordance with a 'no-action' letter issued by ASIC and dated on or around 8 April 2016.
Offer	the offer of Shares pursuant to the Prospectus.
Prospectus	the prospectus to be issued by the Company and dated on or about 11 April 2016 and lodged with ASIC on that date.
Restricted Shares	- all of the Shares in the Company held by the Holder on the Allotment Date; - any securities in the Company attaching to or arising out of those Shares; and - all of the Shares (if any) transferred to the Holder by the Stabilisation Manager in connection with the Market Stabilisation Activities.
Security Interest	an interest or power: - reserved in or over an interest in any securities including, but not limited to, any retention of title; - created or otherwise arising in or over any interest in any securities under a bill of sale, mortgage, charge, lien, pledge, trust or power, and - any agreement to grant or create any interest or power referred to in paragraphs (1) or (2) of this definition.
Settlement Operating Rules	means the operating rules of ASX Settlement.
Share	a share in the Company.
Stabilisation Manager	J.P. Morgan Securities Australia Limited (ACN 003 245 234).
Trading Day	a 'trading day' as defined in the Listing Rules.
Voluntary Escrow Deed	a voluntary escrow deed entered into in connection with the initial public offering of Shares in the Company.



1.2 Interpretation

In this deed including the recitals unless the contrary intention appears:

- (a) the singular includes the plural and vice versa;
- (b) a reference to a party includes its successors, personal representatives and transferees;
- (c) words and expressions defined in the Listing Rules, and not in this deed, have the meanings given to them in the Listing Rules;
- (d) every warranty or agreement (express or implied) in which more than one person is joined, binds them individually and any combination of them as a group;
- (e) references to "applicable law" include all laws and regulations of jurisdictions applicable to the Company, or its related bodies corporate, as the case may be (including the Corporations Act and any other laws and regulations of a jurisdiction outside Australia), and rules, policies, official directives, orders or requirements of any Governmental Agency, including the Listing Rules, Settlement Operating Rules and the applicable listing requirements of the ASX, except to the extent compliance is modified, waived or exempted in favour of a person in the relevant circumstances; and
- (f) the schedules form part of this deed.

1.3 Compliance with Listing Rules

For so long as the Company is listed on the official list of the ASX:

- (a) notwithstanding anything contained in this deed, if the 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 Listing Rules require to be done;
- (c) if the 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 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 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 Listing Rules, this deed is deemed not to contain that provision to the extent of the inconsistency.

2 Escrow

2.1 Holder restrictions during Escrow Period

Subject to clause 2.4, the Holder must not Deal in the Restricted Shares during the Escrow Period.



2.2 Controller restrictions during Escrow Period

Subject to clause 2.4, the Controller must not Deal in the Controller Interests during the Escrow Period.

2.3 Escrow restrictions

The parties acknowledge and agree that:

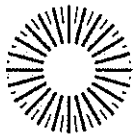
- (a) as soon as practicable following the issue of the Restricted Shares to the Holder or the commencement of trading of the Restricted Shares on the ASX pursuant to the Offer, as applicable, the Restricted Shares will be registered and held for the Holder on the Issuer Sponsored Subregister;
- (b) the Company will apply a Holding Lock to the Restricted Shares as soon as practicable after registration of the Restricted Shares on the Issuer Sponsored Subregister and the Holder hereby agrees to the application of the Holding Lock; and
- (c) the Company will do all things necessary to ensure that the Holding Lock is released:
 - (1) to the extent necessary to permit disposals of Restricted Shares permitted by this deed; and
 - (2) in full at the conclusion of the Escrow Period,including notifying ASX that the Restricted Shares will be released from the Holding Lock, in accordance with the timing requirements set out in Listing Rule 3.10A.

2.4 Exceptions

- (a) During the Escrow Period, the Holder or the Controller may Deal in any of its Restricted Shares or Controller Interests (as relevant) if the Dealing arises solely as a result of:
 - (1) the acceptance of a bona fide third party takeover bid made under chapter 6 of the Corporations Act in respect of the 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;
 - (2) the transfer or cancellation of the Shares in the Company as part of a scheme of arrangement under Part 5.1 of the Corporations Act; orprovided, in each case, that, if for any reason any or all Restricted Shares are not transferred or cancelled in accordance with such a takeover bid or scheme of arrangement, then the Holder agrees that the restrictions applying to the Restricted Shares under this deed will continue to apply and without limiting the foregoing, the Holding Lock will be reapplied to all Restricted Shares not so transferred or cancelled; or
 - (3) a requirement of applicable law (including an order of a court of competent jurisdiction).

2.5 Notice

If the Holder or Controller becomes aware:



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

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

3 Termination

This deed terminates automatically if the Company is not admitted to the official list of the ASX by 30 June 2016.

4 Warranties and acknowledgment

4.1 Giving of warranties

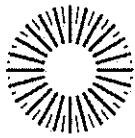
The Holder and the Controller each give the warranties and representations in favour of the Company as at:

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

4.2 Warranties

Each of the Holder and Controller represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, if the Holder or Controller have entered into this deed as a trustee (**Trustee**), under the trust deed for the relevant trust (**Trust**));
- (b) it has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms;
- (c) this deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms;
- (d) the execution, delivery and performance by it of this deed does not and will not violate, breach or result in a contravention of:
 - (1) any applicable law, regulation or authorisation;
 - (2) its constitution or other constituent documents (or, if the Holder or Controller is a Trustee, the trust deed for the Trust); or
 - (3) any agreement, undertaking, Security Interest or document that is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act that would result in it Dealing in Restricted Shares such that it will take effect during the Escrow Period;



- (f) the Restricted Shares are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) there is no person who has, or will have at or immediately following completion of the Offer, any economic or beneficial interest in the equity or Restricted Shares of the Holder other than the Controller;
- (h) immediately following completion of the Offer, the Holder will hold the Restricted Shares and the Controller will hold the Controller Interests;
- (i) the Restricted Shares are all the securities, economic interests or other interests that the Holder has directly or indirectly in the Company;
- (j) the Controller Interests are all the securities, economic interests or other interests in the Holder or the Restricted Shares in which the Controller has an interest;
- (k) if the Holder or Controller is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust;
- (l) if the Holder or Controller is a Trustee:
 - (1) the Holder or Controller 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 Holder or Controller has not released or disposed of its equitable lien over that trust; and
 - (2) the Trust has not been terminated and there is no effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettlement the Trust,
- (m) it has not engaged and will not engage in any "directed selling efforts" (as defined in Rule 902(c) under the U.S. Securities Act of 1933, as amended (the **U.S. Securities Act**) with respect to the Shares;
- (n) it has not offered or sold, and will not offer or sell Shares in the United States by means of any general solicitation or general advertising (within the meaning of Rule 502(c) under the U.S. Securities Act; and
- (o) it has not offered or sold and will not offer or sell in the United States any Restricted Shares or any other security which is or would be integrated with the sale of the Shares in a manner that would require the Shares to be registered under the U.S. Securities Act.

4.3 Acknowledgment

The Holder and the Controller each acknowledge that a breach of any of the representations and warranties set out in this clause 4 is a breach of this deed.

4.4 Survival of representations and warranties

The representations and warranties in this clause 4 survive termination of this deed.



5 Consequences of breaching this deed

- (a) If the Holder or Controller breaches this deed (a **Defaulting Party**), each of the following applies:
 - (1) the Company may take the steps necessary to enforce the deed, or to rectify the breach, as soon as practicable after becoming aware of the breach; and
 - (2) the Company may, in addition to its other rights and remedies, refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Defaulting Party's Restricted Shares (this is in addition to other rights and remedies of the Company).
- (b) If the Holder or Controller breach this deed, the Holder and Controller each acknowledge and agree that such a breach could cause substantial commercial and financial detriment to the Company and other third parties.
- (c) The parties agree that damages would be an insufficient remedy for breach of clause 2.1 or clause 2.2 and each of the Holder and Controller agrees that the Company is entitled to seek and obtain an injunction or specific performance to enforce the Holder or Controller's obligation under clause 2.1 or clause 2.2 without proof of actual damage and without prejudice to any of its other rights or remedies.

6 Amendment

This deed may not be amended without the prior written consent of the parties.

7 General

7.1 Governing law and jurisdiction

- (a) This deed is governed by the laws of Victoria, Australia.
- (b) Each of the parties irrevocably submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.
- (c) Each of the parties irrevocably waives any objection to the venue of any legal process on the basis that the process has been brought in an inconvenient forum.
- (d) Each of the parties irrevocably waives any immunity in respect of its obligations under this deed which that party may acquire from the jurisdiction of any court or any legal process for any reason including, but not limited to, the service of notice, attachment prior to judgment, attachment in aid of execution or execution.

7.2 Counterparts

This deed may be executed in any number of counterparts.



7.3 Further assurances

Each party must do all things and execute all further documents required to give full effect to this deed.

7.4 Notices

A Notice is regarded as given by a party to another party, at the time of delivery of that Notice to the address, or transmission of that Notice by facsimile to the facsimile number, which is specified in the address of that other party, unless in the case of a transmission by facsimile:

- (a) the machine from which that Notice is transmitted indicates a malfunction in that transmission;
- (b) that other party gives Notice within the next Business Day, to the first-mentioned party of an incomplete transmission to that other party of the Notice of the first-mentioned party; or
- (c) that Notice is delivered or transmitted by facsimile, other than during Business Hours, in which case, that Notice is regarded as given by that party at the beginning of the next Business Hour.

7.5 Time of Essence

Time is of the essence to this deed.



Schedule 1

Details

Item 1	1 Holder	GSA International Pty Ltd ACN 056 509 874
	2 Holder address	Level 54, 525 Collins Street, Melbourne, Victoria 3000
Item 2	Escrow Period	The period commencing on the Allotment Date and ending on the date that the audited financial reports of the Company for the financial year ending 30 June 2017 are provided to ASX.
Item 3	1 Controller	• Malory Pty Ltd ACN 005 745 013 • GSA Group Pty Ltd ACN 004 948 298 • Guilfoyle Pty Ltd ACN 064 003 970 in its capacity as trustee for the Reliance Unit Trust
	2 Controller Interests	• Holds 99% of shares in GSA Group Pty Ltd ACN 004 948 298 • Holds 100% of the units in the Reliance Unit Trust • Holds 100% of the shares in the Holder



Signing page

Executed as a deed

Company

Signed sealed and delivered for
Reliance Worldwide Corporation Limited
by its attorneys

sign here ►	<u><i>Dave Hudson</i></u>	<u><i>Greg, Bal</i></u>
	Attorney	Attorney
print name	<u>DAVE HUDSON</u>	<u>GREGORY BANKS</u>

in the presence of

sign here ►	<u><i>Mell</i></u>	<u><i>Mell</i></u>
	Witness	Witness
print name	<u>Cecilia Mell</u>	<u>Cecilia Mell</u>

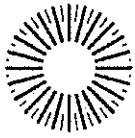
Holder

Signed sealed and delivered for
GSA International Pty Ltd
by its attorneys

sign here ►	<u><i>Dave Hudson</i></u>	<u><i>Greg, Bal</i></u>
	Attorney	Attorney
print name	<u>DAVE HUDSON</u>	<u>GREGORY BANKS</u>

in the presence of

sign here ►	<u><i>Mell</i></u>	<u><i>Mell</i></u>
	Witness	Witness
print name	<u>Cecilia Mell</u>	<u>Cecilia Mell</u>



Controller

Signed sealed and delivered for
Malory Pty Ltd
by its attorneys

sign here ► *David Hudson*
Attorney
print name DAVE HUDSON

Craig Boln
Attorney
GREGORY BANKS

in the presence of

sign here ► *Cecilia Mehl*
Witness
print name Cecilia Mehl

Cecilia Mehl
Witness
Cecilia Mehl

Controller

Signed sealed and delivered for
GSA Group Pty Ltd
by its attorneys

sign here ► *David Hudson*
Attorney
print name DAVE HUDSON

Craig Boln
Attorney
GREGORY BANKS

in the presence of

sign here ► *Cecilia Mehl*
Witness
print name Cecilia Mehl

Cecilia Mehl
Witness
Cecilia Mehl



Controller

Signed sealed and delivered for
Guilfoyle Pty Ltd as trustee for the Reliance Unit Trust
by its attorneys

sign here ►	<u><i>Dale Hudson</i></u>	<u><i>Gregory Banks</i></u>
	Attorney	Attorney
print name	<u>DALE HUDSON</u>	<u>GREGORY BANKS</u>

in the presence of

sign here ►	<u><i>Mehl</i></u>	<u><i>Mehl</i></u>
	Witness	Witness
print name	<u>Cecilia Mehl</u>	<u>Cecilia Mehl</u>



HERBERT
SMITH
FREEHILLS

Execution version

Voluntary escrow deed Heath Sharp

The party specified in Item 1 of Schedule 1 (Holder)

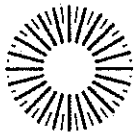
The party specified in Item 3 of Schedule 1 (Controller)

Reliance Worldwide Corporation Limited

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Voluntary escrow deed

Date ► 11 April 2016

Between the parties

Company	Reliance Worldwide Corporation Limited ACN 610 855 877 of Level 54, 525 Collins Street, Melbourne, VIC 3000
---------	---

Controller	The party identified in Item 3 of Schedule 1
------------	--

Holder	The party identified in Item 1 of Schedule 1
--------	--

This deed witnesses as follows:

1 Definitions and interpretation

1.1 Definitions

The meanings of the terms used in this deed are set out below.

Term	Meaning
Allotment Date	the date Shares are issued pursuant to the Prospectus.
ASIC	the Australian Securities and Investments Commission.
ASX	ASX Limited (ACN 008 624 691) or the market it operates as the context requires.
ASX Settlement	ASX Settlement Pty Ltd (ABN 49 008 504 532).
Business Day	a day on which banks are open for business in Melbourne, other than a Saturday, Sunday or public holiday in Melbourne.
Business Hour	9.00 am to 5.00 pm on any Business Day.
Controller	the party specified in Item 3 of Schedule 1.
Controller Interest	in respect of a Controller, the securities, economic interests or other interests in the Holder or the Restricted Shares in which the Controller has a direct or indirect interest and each intermediate entity through which that interest occurs, as set out in Item 3 of Schedule 1.
Corporations Act	<i>Corporations Act 2001 (Cth)</i> .
Dealing	in respect of any Restricted Share or Controller Interest, means to directly or indirectly: • sell, assign, transfer or otherwise Dispose of, or agree or offer to sell, assign, transfer or otherwise Dispose of, that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest;

Term	Meaning
	• create, or agree or offer to create, any Security Interest in that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest; • enter into any option which, if exercised, enables or requires the relevant security holder to sell, assign, transfer or otherwise Dispose of that Restricted Share or Controller Interest; or • do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest. Deal and Dealt each have a corresponding meaning.
Dispose	has the meaning given to that term in the Listing Rules.
Escrow Period	the period set out in Item 2 of Schedule 1.
Governmental Agency	any government (in any jurisdiction, whether federal, state, territorial or local), or representative of a government (including any minister, department, office, commission, delegate, instrumentality, agency, board, authority or organisation of any government or in which any government is interested) or any governmental, semi-governmental, administrative, fiscal, regulatory, self-regulatory or judicial body, department, commission, authority, tribunal, agency, competition authority or entity in Australia. It includes without limitation, ASIC, any non-government regulatory authority including the ASX and any other stock exchange.
Holder	the party specified in Item 1 of Schedule 1.
Holding Lock	has the meaning in Section 2 of the Settlement Operating Rules.
Issuer Sponsored Subregister	the part of the Company's register for shares that is administered by the Company (and not ASX Settlement) and records uncertificated holdings of Shares.
Listing Rules	the listing rules of the ASX (or such other financial market on which the Company is listed) and any other rules of the ASX (or such other financial market on which the Company is listed) which are applicable while the Company is admitted to the official list of the ASX (or such other financial market on which the Company is listed), each as amended or replaced from time to time, except to the extent of any express written waiver by the ASX (or such other financial market on which the Company is listed).

Term	Meaning
Offer	the offer of Shares pursuant to the Prospectus.
Offer Management Agreement	the offer management agreement between the Company and J.P. Morgan Australia Limited and Macquarie Capital (Australia) Limited dated on or about 11 April 2016.
Prospectus	the prospectus to be issued by the Company and dated on or about 11 April 2016 and lodged with ASIC on that date.
Restricted Shares	- all of the Shares in the Company held by the Holder on the Allotment Date; and - any securities in the Company attaching to or arising out of those Shares.
Security Interest	an interest or power: - reserved in or over an interest in any securities including, but not limited to, any retention of title; - created or otherwise arising in or over any interest in any securities under a bill of sale, mortgage, charge, lien, pledge, trust or power, and - any agreement to grant or create any interest or power referred to in paragraphs (1) or (2) of this definition.
Settlement Operating Rules	means the operating rules of ASX Settlement.
Share	a share in the Company.
Trading Day	a 'trading day' as defined in the Listing Rules.
US Warranties	the representations, warranties and undertakings contained in Schedule 2.
Voluntary Escrow Deed	a voluntary escrow deed entered into in connection with the initial public offering of Shares in the Company.

1.2 Interpretation

In this deed including the recitals unless the contrary intention appears:

- (a) the singular includes the plural and vice versa;
- (b) a reference to a party includes its successors, personal representatives and transferees;
- (c) words and expressions defined in the Listing Rules, and not in this deed, have the meanings given to them in the Listing Rules;
- (d) every warranty or agreement (express or implied) in which more than one person is joined, binds them individually and any combination of them as a group;
- (e) references to "applicable law" include all laws and regulations of jurisdictions applicable to the Company, or its related bodies corporate, as the case may be (including the Corporations Act and any other laws and regulations of a jurisdiction outside Australia), and rules, policies, official directives, orders or requirements of any Governmental Agency, including the Listing Rules, Settlement Operating Rules and the applicable listing requirements of the ASX, except to the extent compliance is modified, waived or exempted in favour of a person in the relevant circumstances; and
- (f) the schedules form part of this deed.

1.3 Compliance with Listing Rules

For so long as the Company is listed on the official list of the ASX:

- (a) notwithstanding anything contained in this deed, if the 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 Listing Rules require to be done;
- (c) if the 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 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 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 Listing Rules, this deed is deemed not to contain that provision to the extent of the inconsistency.

2 Escrow

2.1 Holder restrictions during Escrow Period

Subject to clause 2.4, the Holder must not Deal in the Restricted Shares during the Escrow Period.

2.2 Controller restrictions during Escrow Period

Subject to clause 2.4, the Controller must not Deal in the Controller Interests during the Escrow Period.



2.3 Escrow restrictions

The parties acknowledge and agree that:

- (a) as soon as practicable following the issue of the Restricted Shares to the Holder or the commencement of trading of the Restricted Shares on the ASX pursuant to the Offer, as applicable, the Restricted Shares will be registered and held for the Holder on the Issuer Sponsored Subregister;
- (b) the Company will apply a Holding Lock to the Restricted Shares as soon as practicable after registration of the Restricted Shares on the Issuer Sponsored Subregister and the Holder hereby agrees to the application of the Holding Lock; and
- (c) the Company will do all things necessary to ensure that the Holding Lock is released:
 - (1) to the extent necessary to permit disposals of Restricted Shares permitted by this deed; and
 - (2) in full at the conclusion of the Escrow Period,including notifying ASX that the Restricted Shares will be released from the Holding Lock, in accordance with the timing requirements set out in Listing Rule 3.10A.

2.4 Exceptions

- (a) During the Escrow Period, the Holder or the Controller may Deal in any of its Restricted Shares or Controller Interests (as relevant) if the Dealing arises solely as a result of:
 - (1) the acceptance of a bona fide third party takeover bid made under chapter 6 of the Corporations Act in respect of the 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;
 - (2) the transfer or cancellation of the Shares in the Company as part of a scheme of arrangement under Part 5.1 of the Corporations Act; orprovided, in each case, that, if for any reason any or all Restricted Shares are not transferred or cancelled in accordance with such a takeover bid or scheme of arrangement, then the Holder agrees that the restrictions applying to the Restricted Shares under this deed will continue to apply and without limiting the foregoing, the Holding Lock will be reapplied to all Restricted Shares not so transferred or cancelled; or
- (3) a requirement of applicable law (including an order of a court of competent jurisdiction).

2.5 Notice

If the Holder or Controller becomes aware:

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



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

3 Termination

This deed terminates automatically if:

- (a) the Company is not admitted to the official list of the ASX by 30 June 2016; or
- (b) the Holder dies or is permanently incapacitated prior to the end of the Escrow Period.

4 Warranties and acknowledgment

4.1 Giving of warranties

The Holder and the Controller each give the warranties, representations and undertakings set out in clause 4.2, and the Holder gives the representations, warranties and undertakings contained in Schedule 2 in favour of the Company as at:

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

4.2 Warranties

Each of the Holder and Controller represents, warrants and undertakes that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, if the Holder or Controller have entered into this deed as a trustee (**Trustee**), under the trust deed for the relevant trust (**Trust**));
- (b) it has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms;
- (c) this deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms;
- (d) the execution, delivery and performance by it of this deed does not and will not violate, breach or result in a contravention of:
 - (1) any applicable law, regulation or authorisation;
 - (2) its constitution or other constituent documents (or, if the Holder or Controller is a Trustee, the trust deed for the Trust); or
 - (3) any agreement, undertaking, Security Interest or document that is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act that would result in it Dealing in Restricted Shares such that it will take effect during the Escrow Period;

- (f) the Restricted Shares are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) there is no person who has, or will have at or immediately following completion of the Offer, any economic or beneficial interest in the equity or Restricted Shares of the Holder other than the Controller;
- (h) immediately following completion of the Offer, the Holder will hold the Restricted Shares and the Controller will hold the Controller Interests;
- (i) the Restricted Shares are all the securities, economic interests or other interests that the Holder has directly or indirectly in the Company;
- (j) the Controller Interests are all the securities, economic interests or other interests in the Holder or the Restricted Shares in which the Controller has an interest;
- (k) if the Holder or Controller is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (l) if the Holder or Controller is a Trustee:
 - (1) the Holder or Controller 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 Holder or Controller has not released or disposed of its equitable lien over that trust; and
 - (2) the Trust has not been terminated and there is no effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettlement the Trust.

4.3 US Warranties

The Holder gives the US Warranties contained in Schedule 2. For the avoidance of doubt, the US Warranties contained in Schedule 2 supersede and replace any other representations, warranties and undertakings as to US legal matters contained in any application forms in respect of any Restricted Shares that are inconsistent or conflict with the US Warranties contained in Schedule 2.

4.4 Acknowledgment

The Holder and the Controller each acknowledge that a breach of any of the representations, warranties and undertakings set out in this clause 4 and Schedule 2 is a breach of this deed.

4.5 Survival of representations and warranties

The representations and warranties in this clause 4 and Schedule 2 survive termination of this deed.

5 Consequences of breaching this deed

- (a) If the Holder or Controller breaches this deed (a **Defaulting Party**), each of the following applies:
 - (1) the Company may take the steps necessary to enforce the deed, or to rectify the breach, as soon as practicable after becoming aware of the breach; and
 - (2) the Company may, in addition to its other rights and remedies, refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Defaulting Party's Restricted Shares (this is in addition to other rights and remedies of the Company).
- (b) If the Holder or Controller breach this deed, the Holder and Controller each acknowledge and agree that such a breach could cause substantial commercial and financial detriment to the Company and other third parties.
- (c) The parties agree that damages would be an insufficient remedy for breach of clause 2.1 or clause 2.2 and each of the Holder and Controller agrees that the Company is entitled to seek and obtain an injunction or specific performance to enforce the Holder or Controller's obligation under clause 2.1 or clause 2.2 without proof of actual damage and without prejudice to any of its other rights or remedies.

6 Amendment

This deed may not be amended without the prior written consent of the parties.

7 General

7.1 Governing law and jurisdiction

- (a) This deed is governed by the laws of Victoria, Australia.
- (b) Each of the parties irrevocably submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.
- (c) Each of the parties irrevocably waives any objection to the venue of any legal process on the basis that the process has been brought in an inconvenient forum.
- (d) Each of the parties irrevocably waives any immunity in respect of its obligations under this deed which that party may acquire from the jurisdiction of any court or any legal process for any reason including, but not limited to, the service of notice, attachment prior to judgment, attachment in aid of execution or execution.

7.2 Counterparts

This deed may be executed in any number of counterparts.



7.3 Further assurances

Each party must do all things and execute all further documents required to give full effect to this deed.

7.4 Notices

A Notice is regarded as given by a party to another party, at the time of delivery of that Notice to the address, or transmission of that Notice by facsimile to the facsimile number, which is specified in the address of that other party, unless in the case of a transmission by facsimile:

- (a) the machine from which that Notice is transmitted indicates a malfunction in that transmission;
- (b) that other party gives Notice within the next Business Day, to the first-mentioned party of an incomplete transmission to that other party of the Notice of the first-mentioned party; or
- (c) that Notice is delivered or transmitted by facsimile, other than during Business Hours, in which case, that Notice is regarded as given by that party at the beginning of the next Business Hour.

7.5 Time of Essence

Time is of the essence to this deed.



Schedule 1

Details

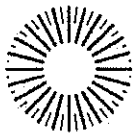
Item 1	1	Holder	Heath Graham Sharp
	2	Holder address	437 Hollydale Court NW Atlanta, Georgia, 30342, USA
Item 2		Escrow Period	The period commencing on the Allotment Date and ending on the date that is two years after the date of this deed.
Item 3	1	Controller	N/A
	2	Controller Interests	N/A



Schedule 2

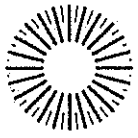
US Warranties

- (a) **(Receipt of Information)** The Holder has been afforded the opportunity to ask such questions as it has deemed necessary of, and to receive answers from, representatives of the Company concerning the terms and conditions of the offering of the Registered Shares and the merits and risks of investing in the Registered Shares. The Holder has been afforded the opportunity to examine, and has examined, all documents related to and, if applicable, executed in connection with the transactions contemplated by this deed, the Offer Management Agreement and the Prospectus.
- (b) **(No Representations or Warranties)** The Holder further acknowledges that it is acquiring the Registered Shares without any representation or warranty, express or implied, at law or in equity, by the Company or any of its officers, managers, employees, affiliates, subsidiaries or advisors, including with respect to (i) merchantability or fitness for any particular purpose, (ii) the operation of the business of the Company and its subsidiaries after the Allotment Date in any manner, or (iii) the probable success or profitability of the business of the Company and its subsidiaries after the Allotment Date.
- (c) **(Prohibited Investment)** The proposed acquisition of the Registered Shares by the Holder will not result in a violation in any material respect by the Holder of any United States federal, state, foreign or other laws, rules or regulations (including, without limitation, anti-money laundering laws, rules, regulations or executive orders) applicable to the Holder.
- (d) **(Investment Intent)** The Registered Shares to be acquired by the Holder are being acquired for the Holder's own account for investment purposes and without a "view to the distribution" of such Registered Shares or any interest therein within the meaning of the laws of the United States Securities Act of 1933, as amended (the "Securities Act"), and not in violation of the Securities Act or applicable state securities laws.
- (e) **(No Registration)** The Holder understands that the Registered Shares have not been registered under the Securities Act or under the securities laws of any state and are therefore are "restricted securities" within the meaning of Rule 144 under the Securities Act and the Company undertakes no obligation to comply with the requirements for any exemption or safe harbor from the registration requirements of the Securities Act to facilitate any resales of the Registered Shares. The Holder understands that the Registered Shares may not be sold, transferred or otherwise disposed of without registration under the Securities Act and all applicable state securities laws or an exemption therefrom and only in compliance with the terms and conditions set forth and described herein.
- (f) **(Eligibility)** The Holder is an "accredited investor" as defined in Regulation D promulgated under the Securities Act. The Holder is familiar with the type of investment that the Registered Shares constitute and recognizes that an investment in the Company involves substantial risks, including risk of loss of the entire amount of such investment. The Holder can bear the economic risk of the purchase of the Registered Shares and of the loss of the entire amount of its investment in the Registered Shares.



- (g) **(Knowledge and Experience)** The Holder has knowledge and experience in financial and business matters and is capable of evaluating the merits and risks of an investment in the Company and of making an informed investment decision with respect thereto and the Holder has determined that an investment in the Registered Shares is suitable and appropriate for itself, both in the nature and number of the Registered Shares being acquired.
- (h) **(Future Resale Restrictions)** The Holder agrees that if in the future it decides to offer, sell, pledge or otherwise transfer any Registered Shares, directly or indirectly, such Registered Shares may be offered, sold, pledged or otherwise transferred only (1) in an "offshore transaction" (as defined in Rule 902(h) under the Securities Act) complying with Regulation S under the Securities Act, including in regular brokered transactions on the ASX where neither the Holder nor any person acting on its behalf knows, or has reason to know, that the sale has been pre-arranged with, or that the Holder is, a person in the United States; or (2) in a transaction exempt from registration under the Securities Act pursuant to Rule 144 thereunder, if available, and in compliance with any applicable state securities laws of the United States; after (A) in the case of proposed transfers pursuant to (1) above, providing a declaration to the Company's Share registry for the Registered Shares, in such form as the Company may prescribe from time to time, together with any other evidence, which may include a legal opinion, required by the Company's Share registry, to the effect that the proposed transfer may be effected without registration under the Securities Act, and (B) in the case of proposed transfers pursuant to (2) above, providing an opinion of counsel reasonably satisfactory to the Company, to the effect that the proposed transfer may be effected without registration under the Securities Act or applicable state securities laws.
- (i) **(Legends)** The Holder understands and acknowledges that until such time as it is no longer required under applicable requirements of the Securities Act or applicable state securities laws, all Registered Shares shall be deemed to bear the following legend:

"THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT"), OR STATE SECURITIES LAWS. THE HOLDER HEREOF, BY PURCHASING THESE SECURITIES, AGREES FOR THE BENEFIT OF RELIANCE WORLDWIDE CORPORATION LIMITED (THE "COMPANY") THAT THESE SECURITIES MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (A) IN AN "OFFSHORE TRANSACTION" (AS DEFINED IN RULE 902(h) UNDER THE U.S. SECURITIES ACT) COMPLYING WITH REGULATION S UNDER THE U.S. SECURITIES ACT, OR (B) IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PURSUANT TO RULE 144 THEREUNDER, IF APPLICABLE, AND IN COMPLIANCE WITH APPLICABLE STATE SECURITIES LAWS, , PROVIDED THAT (I) IN THE CASE OF PROPOSED TRANSFERS PURSUANT TO (1) ABOVE, PROVIDING A DECLARATION TO THE COMPANY'S SHARE REGISTRY FOR THE REGISTERED SHARES, IN SUCH FORM AS THE COMPANY MAY PRESCRIBE FROM TIME TO TIME, TOGETHER WITH ANY OTHER EVIDENCE, WHICH MAY INCLUDE A LEGAL OPINION, REQUIRED BY THE COMPANY'S SHARE REGISTRY, TO THE EFFECT THAT THE PROPOSED TRANSFER MAY BE EFFECTED WITHOUT REGISTRATION UNDER THE SECURITIES ACT, AND (II) IN THE CASE OF PROPOSED TRANSFERS PURSUANT TO (B) ABOVE, AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE COMPANY TO THE EFFECT THAT THE PROPOSED TRANSFER MAY BE EFFECTED WITHOUT REGISTRATION

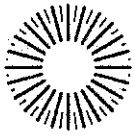


UNDER THE SECURITIES ACT OR APPLICABLE STATE SECURITIES LAWS MUST FIRST BE PROVIDED.

If any of the Registered Shares are being sold in an "offshore transaction" (as defined in Rule 902(h) under the Securities Act) complying with Regulation S under the Securities Act, and if the Company is a "foreign issuer" within the meaning of Regulation S under the Securities Act at the time of sale, the requirements of the legend may be satisfied by providing a declaration to the Company's Share registry for the Registered Shares, in such form as the Company may prescribe from time to time, together with any other evidence, which may include a legal opinion, required by the Company's Share registry, to the effect that the legend is no longer required under applicable requirements of the Securities Act.

If any of the Registered Shares are being sold in a transaction exempt from registration under the Securities Act pursuant to Rule 144 thereunder, if available, the requirements of the legend may be satisfied by delivery to the Company's Share registry for the Registered Shares and to the Company an opinion of counsel reasonably satisfactory to the Company, to the effect that the legend is no longer required under applicable requirements of the Securities Act or state securities laws.

- (j) **(Company's Future Status)** The Holder understands and acknowledges that the Company (i) is not obligated to remain a "foreign issuer" within the meaning of Regulation S, (ii) may not, at the time the Registered Shares are resold or otherwise transferred by it or at any other time, be a foreign issuer, and (iii) may engage in one or more transactions that could cause the Company not to be a foreign issuer, and if the Company is not a foreign issuer at the time of any sale or other transfer of the Registered Shares in an "offshore transaction" (as defined in Rule 902(h) under the Securities Act) complying with Regulation S under the Securities Act, Registered Shares may continue to be deemed to bear the legend described above.
- (k) **(Consent to Share Notation)** The Holder consents to the Company making a notation on its records or giving instructions to the Company's Share registry of the Registered Shares in order to implement and enforce the restrictions on transfer set forth and described herein.
- (l) **(No Registration Statement)** The Holder understands and acknowledges that the Company is not obligated to file and has no present intention of filing with the U.S. Securities and Exchange Commission or with any state securities regulatory authority any registration statement in respect of resales of the Registered Shares.
- (m) **(Principal Place of Residence)** The Holder confirms that his principal place of residence is in the State of Georgia.
- (n) **(Acknowledgment)** The Holder understands that the foregoing representations, warranties, agreements and acknowledgements are required in connection with United States and other securities laws and that the Company and its respective affiliates are entitled to rely upon this deed and upon the accuracy of the representations, warranties, agreements and acknowledgements contained herein.

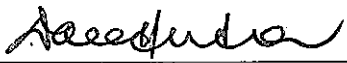
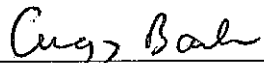


Signing page

Executed as a deed

Company

Signed sealed and delivered for
Reliance Worldwide Corporation Limited
by its attorneys

sign here ►	<u></u>	<u></u>
	Attorney	Attorney
print name	<u>DORE HUDSON</u>	<u>GREGORY BANKS</u>

in the presence of

sign here ►	<u></u>	<u></u>
	Witness	Witness
print name	<u>Cecilia Mehl</u>	<u>Cecilia Mehl</u>

Holder

Signed sealed and delivered by
Heath Graham Sharp

in the presence of

sign here ►	<u></u>	sign here ►	<u></u>
			Witness
print name	<u></u>	print name	<u></u>



HERBERT
SMITH
FREEHILLS

Signing page

Executed as a deed

Company

Signed sealed and delivered for
Reliance Worldwide Corporation Limited
by its attorneys

sign here ► _____ Attorney _____ Attorney _____
print name _____

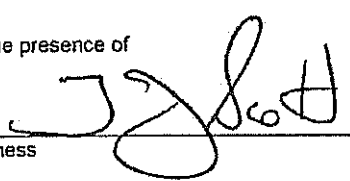
In the presence of

sign here ► _____ Witness _____ Witness _____
print name _____

Holder

Signed sealed and delivered by
Heath Graham Sharp

In the presence of

sign here ►  _____ sign here ►  _____
print name HEATH SHARP print name TERENCE SCOTT

Voluntary escrow deed

Terence Scott

The party specified in Item 1 of Schedule 1 (Holder)

The party specified in Item 3 of Schedule 1 (Controller)

Reliance Worldwide Corporation Limited



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Voluntary escrow deed

Date ► 11 April 2016

Between the parties

Company	Reliance Worldwide Corporation Limited
	ACN 610 855 877 of Level 54, 525 Collins Street, Melbourne, VIC 3000

Controller	The party identified in Item 3 of Schedule 1
------------	--

Holder	The party identified in Item 1 of Schedule 1
--------	--

This deed witnesses as follows:

1 Definitions and interpretation

1.1 Definitions

The meanings of the terms used in this deed are set out below.

Term	Meaning
Allotment Date	the date Shares are issued pursuant to the Prospectus.
ASIC	the Australian Securities and Investments Commission.
ASX	ASX Limited (ACN 008 624 691) or the market it operates as the context requires.
ASX Settlement	ASX Settlement Pty Ltd (ABN 49 008 504 532).
Business Day	a day on which banks are open for business in Melbourne, other than a Saturday, Sunday or public holiday in Melbourne.
Business Hour	9.00 am to 5.00 pm on any Business Day.
Controller	the party specified in Item 3 of Schedule 1.
Controller Interest	in respect of a Controller, the securities, economic interests or other interests in the Holder or the Restricted Shares in which the Controller has a direct or indirect interest and each intermediate entity through which that interest occurs, as set out in Item 3 of Schedule 1.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Dealing	in respect of any Restricted Share or Controller Interest, means to directly or indirectly: sell, assign, transfer or otherwise Dispose of, or agree or offer to sell, assign, transfer or otherwise Dispose of, that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest;

Term	Meaning
	• create, or agree or offer to create, any Security Interest in that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest; • enter into any option which, if exercised, enables or requires the relevant security holder to sell, assign, transfer or otherwise Dispose of that Restricted Share or Controller Interest; or • do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest. Deal and Dealt each have a corresponding meaning.
Dispose	has the meaning given to that term in the Listing Rules.
Escrow Period	the period set out in Item 2 of Schedule 1.
Governmental Agency	any government (in any jurisdiction, whether federal, state, territorial or local), or representative of a government (including any minister, department, office, commission, delegate, instrumentality, agency, board, authority or organisation of any government or in which any government is interested) or any governmental, semi-governmental, administrative, fiscal, regulatory, self-regulatory or judicial body, department, commission, authority, tribunal, agency, competition authority or entity in Australia. It includes without limitation, ASIC, any non-government regulatory authority including the ASX and any other stock exchange.
Holder	the party specified in Item 1 of Schedule 1.
Holding Lock	has the meaning in Section 2 of the Settlement Operating Rules.
Issuer Sponsored Subregister	the part of the Company's register for shares that is administered by the Company (and not ASX Settlement) and records uncertificated holdings of Shares.
Listing Rules	the listing rules of the ASX (or such other financial market on which the Company is listed) and any other rules of the ASX (or such other financial market on which the Company is listed) which are applicable while the Company is admitted to the official list of the ASX (or such other financial market on which the Company is listed), each as amended or replaced from time to time, except to the extent of any express written waiver by the ASX (or such other financial market on which the Company is listed).

Term	Meaning
Offer	the offer of Shares pursuant to the Prospectus.
Prospectus	the prospectus to be issued by the Company and dated on or about 11 April 2016 and lodged with ASIC on that date.
Restricted Shares	- all of the Shares in the Company held by the Holder on the Allotment Date; and - any securities in the Company attaching to or arising out of those Shares.
Security Interest	an interest or power: - reserved in or over an interest in any securities including, but not limited to, any retention of title; - created or otherwise arising in or over any interest in any securities under a bill of sale, mortgage, charge, lien, pledge, trust or power, and - any agreement to grant or create any interest or power referred to in paragraphs (1) or (2) of this definition.
Settlement Operating Rules	means the operating rules of ASX Settlement.
Share	a share in the Company.
Trading Day	a 'trading day' as defined in the Listing Rules.
Voluntary Escrow Deed	a voluntary escrow deed entered into in connection with the initial public offering of Shares in the Company.

1.2 Interpretation

In this deed including the recitals unless the contrary intention appears:

- (a) the singular includes the plural and vice versa;
- (b) a reference to a party includes its successors, personal representatives and transferees;
- (c) words and expressions defined in the Listing Rules, and not in this deed, have the meanings given to them in the Listing Rules;
- (d) every warranty or agreement (express or implied) in which more than one person is joined, binds them individually and any combination of them as a group;



- (e) references to "applicable law" include all laws and regulations of jurisdictions applicable to the Company, or its related bodies corporate, as the case may be (including the Corporations Act and any other laws and regulations of a jurisdiction outside Australia), and rules, policies, official directives, orders or requirements of any Governmental Agency, including the Listing Rules, Settlement Operating Rules and the applicable listing requirements of the ASX, except to the extent compliance is modified, waived or exempted in favour of a person in the relevant circumstances; and
- (f) the schedules form part of this deed.

1.3 Compliance with Listing Rules

For so long as the Company is listed on the official list of the ASX:

- (a) notwithstanding anything contained in this deed, if the 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 Listing Rules require to be done;
- (c) if the 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 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 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 Listing Rules, this deed is deemed not to contain that provision to the extent of the inconsistency.

2 Escrow

2.1 Holder restrictions during Escrow Period

Subject to clause 2.4, the Holder must not Deal in the Restricted Shares during the Escrow Period.

2.2 Controller restrictions during Escrow Period

Subject to clause 2.4, the Controller must not Deal in the Controller Interests during the Escrow Period.

2.3 Escrow restrictions

The parties acknowledge and agree that:

- (a) as soon as practicable following the issue of the Restricted Shares to the Holder or the commencement of trading of the Restricted Shares on the ASX pursuant to the Offer, as applicable, the Restricted Shares will be registered and held for the Holder on the Issuer Sponsored Subregister;
- (b) the Company will apply a Holding Lock to the Restricted Shares as soon as practicable after registration of the Restricted Shares on the Issuer Sponsored



Subregister and the Holder hereby agrees to the application of the Holding Lock; and

- (c) the Company will do all things necessary to ensure that the Holding Lock is released:
 - (1) to the extent necessary to permit disposals of Restricted Shares permitted by this deed; and
 - (2) in full at the conclusion of the Escrow Period,including notifying ASX that the Restricted Shares will be released from the Holding Lock, in accordance with the timing requirements set out in Listing Rule 3.10A.

2.4 Exceptions

- (a) During the Escrow Period, the Holder or the Controller may Deal in any of its Restricted Shares or Controller Interests (as relevant) if the Dealing arises solely as a result of:
 - (1) the acceptance of a bona fide third party takeover bid made under chapter 6 of the Corporations Act in respect of the 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;
 - (2) the transfer or cancellation of the Shares in the Company as part of a scheme of arrangement under Part 5.1 of the Corporations Act; orprovided, in each case, that, if for any reason any or all Restricted Shares are not transferred or cancelled in accordance with such a takeover bid or scheme of arrangement, then the Holder agrees that the restrictions applying to the Restricted Shares under this deed will continue to apply and without limiting the foregoing, the Holding Lock will be reapplied to all Restricted Shares not so transferred or cancelled; or
 - (3) a requirement of applicable law (including an order of a court of competent jurisdiction).

2.5 Notice

If the Holder or Controller becomes aware:

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

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

3 Termination

This deed terminates automatically if:

- (a) the Company is not admitted to the official list of the ASX by 30 June 2016; or



- (b) the Holder dies or is permanently incapacitated prior to the end of the Escrow Period.

4 Warranties and acknowledgment

4.1 Giving of warranties

The Holder and the Controller each give the warranties and representations in favour of the Company as at:

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

4.2 Warranties

Each of the Holder and Controller represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, if the Holder or Controller have entered into this deed as a trustee (**Trustee**), under the trust deed for the relevant trust (**Trust**));
- (b) it has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms;
- (c) this deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms;
- (d) the execution, delivery and performance by it of this deed does not and will not violate, breach or result in a contravention of:
 - (1) any applicable law, regulation or authorisation;
 - (2) its constitution or other constituent documents (or, if the Holder or Controller is a Trustee, the trust deed for the Trust); or
 - (3) any agreement, undertaking, Security Interest or document that is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act that would result in it Dealing in Restricted Shares such that it will take effect during the Escrow Period;
- (f) the Restricted Shares are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) there is no person who has, or will have at or immediately following completion of the Offer, any economic or beneficial interest in the equity or Restricted Shares of the Holder other than the Controller;
- (h) immediately following completion of the Offer, the Holder will hold the Restricted Shares and the Controller will hold the Controller Interests;
- (i) the Restricted Shares are all the securities, economic interests or other interests that the Holder has directly or indirectly in the Company;
- (j) the Controller Interests are all the securities, economic interests or other interests in the Holder or the Restricted Shares in which the Controller has an interest;



- (k) if the Holder or Controller is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust;
- (l) if the Holder or Controller is a Trustee:
 - (1) the Holder or Controller 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 Holder or Controller has not released or disposed of its equitable lien over that trust; and
 - (2) the Trust has not been terminated and there is no effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettlement the Trust.
- (m) it has not engaged and will not engage in any "directed selling efforts" (as defined in Rule 902(c) under the U.S. Securities Act of 1933, as amended (the **U.S. Securities Act**) with respect to the Shares;
- (n) it has not offered or sold, and will not offer or sell Shares in the United States by means of any general solicitation or general advertising (within the meaning of Rule 502(c) under the U.S. Securities Act; and
- (o) it has not offered or sold and will not offer or sell in the United States any Restricted Shares or any other security which is or would be integrated with the sale of the Shares in a manner that would require the Shares to be registered under the U.S. Securities Act.

4.3 Acknowledgment

The Holder and the Controller each acknowledge that a breach of any of the representations and warranties set out in this clause 4 is a breach of this deed.

4.4 Survival of representations and warranties

The representations and warranties in this clause 4 survive termination of this deed.

5 Consequences of breaching this deed

- (a) If the Holder or Controller breaches this deed (a **Defaulting Party**), each of the following applies:
 - (1) the Company may take the steps necessary to enforce the deed, or to rectify the breach, as soon as practicable after becoming aware of the breach; and
 - (2) the Company may, in addition to its other rights and remedies, refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Defaulting Party's Restricted Shares (this is in addition to other rights and remedies of the Company).



- (b) If the Holder or Controller breach this deed, the Holder and Controller each acknowledge and agree that such a breach could cause substantial commercial and financial detriment to the Company and other third parties.
- (c) The parties agree that damages would be an insufficient remedy for breach of clause 2.1 or clause 2.2 and each of the Holder and Controller agrees that the Company is entitled to seek and obtain an injunction or specific performance to enforce the Holder or Controller's obligation under clause 2.1 or clause 2.2 without proof of actual damage and without prejudice to any of its other rights or remedies.

6 Amendment

This deed may not be amended without the prior written consent of the parties.

7 General

7.1 Governing law and jurisdiction

- (a) This deed is governed by the laws of Victoria, Australia.
- (b) Each of the parties irrevocably submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.
- (c) Each of the parties irrevocably waives any objection to the venue of any legal process on the basis that the process has been brought in an inconvenient forum.
- (d) Each of the parties irrevocably waives any immunity in respect of its obligations under this deed which that party may acquire from the jurisdiction of any court or any legal process for any reason including, but not limited to, the service of notice, attachment prior to judgment, attachment in aid of execution or execution.

7.2 Counterparts

This deed may be executed in any number of counterparts.

7.3 Further assurances

Each party must do all things and execute all further documents required to give full effect to this deed.

7.4 Notices

A Notice is regarded as given by a party to another party, at the time of delivery of that Notice to the address, or transmission of that Notice by facsimile to the facsimile number, which is specified in the address of that other party, unless in the case of a transmission by facsimile:

- (a) the machine from which that Notice is transmitted indicates a malfunction in that transmission;



- (b) that other party gives Notice within the next Business Day, to the first-mentioned party of an incomplete transmission to that other party of the Notice of the first-mentioned party; or
- (c) that Notice is delivered or transmitted by facsimile, other than during Business Hours, in which case, that Notice is regarded as given by that party at the beginning of the next Business Hour.

7.5 Time of Essence

Time is of the essence to this deed.



Schedule 1

Details

Item 1	1	Holder	Terence Scott
	2	Holder address	Villa 2, 27 Harbour Road, Hamilton QLD 4007
Item 2		Escrow Period	The period commencing on the Allotment Date and ending on the date that is two years after the date of this deed.
Item 3	1	Controller	N/A
	2	Controller Interests	N/A

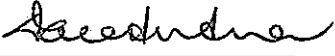
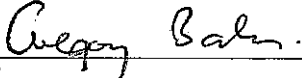


Signing page

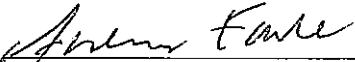
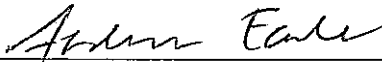
Executed as a deed

Company

Signed sealed and delivered for
Reliance Worldwide Corporation Limited
by its attorneys

sign here ►		
	Attorney	Attorney
print name	DALE HANSON	GREGORY BANKS

in the presence of

sign here ►		
	Witness	Witness
print name	ANDREW EARLE	ANDREW EARLE



HERBERT
SMITH
FREEHILLS

Signing page

Holder

Signed sealed and delivered by
Terence Scott

sign here ▶

print name Terence Scott

in the presence of

sign here ▶

Witness

print name

Heath Sharp