

**Form 605**

Corporations Act 2001

Section 671B

**Notice of ceasing to be a 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 ceased to be a substantial holder on **28/02/2018**The previous notice was given to the company on **11/10/2017**The previous notice was dated **11/10/2017****2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
28/2/2018	RELIANCE WORLDWIDE CORPORATION LIMITED	RELEASE OF SHARES FROM VOLUNTARY ESCROW ON 28 FEBRUARY 2018 REMOVES A TECHNICAL "RELEVANT INTEREST" THAT RELIANCE WORLDWIDE CORPORATION LIMITED HELD IN ITS OWN SHARES UNDER SECTION 608 (1) (C) OF THE CORPORATIONS ACT 2001. SEE ANNEXURE A.	NIL	52,500,000	NOT APPLICABLE AS RELIANCE WORLDWIDE CORPORATION LIMITED HAD NO RIGHT TO CONTROL THE VOTING RIGHTS ATTACHING TO THESE SHARES.

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
NOT APPLICABLE	

**4. Addresses**

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

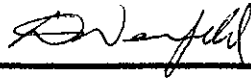
Name	Address
RELIANCE WORLDWIDE CORPORATION LIMITED	LEVEL 54, 525 COLLINS STREET, MELBOURNE VIC 3000

## Signature

print name DAVID NEUFELD

capacity SECRETARY

sign here



date 02/03/2018

### DIRECTIONS

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

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

**ANNEXURE "A"**

This is Annexure "A" of 2 pages referred to in the Form 605 (Notice of Ceasing to be a Substantial Holder) signed by me and dated 2 March 2018.

  
David Neufeld

# GSA CUSTODIANS PTY. LTD.

ACN 617 957 936

11 October, 2017

The Directors  
Reliance Worldwide Corporation Limited  
Level 54, 525 Collins Street  
Melbourne, Victoria 3000

Dear Directors

## Escrow of Reliance Worldwide Corporation Limited shares

### 1 Background

We refer to the block trade agreement between Macquarie Securities (Australia) Limited (ABN 58 002 832 126) (**Lead Manager**), GSA International Pty Ltd (ABN 89 056 509 874) (**GSA International**) and Jayburn Pty Ltd (ABN 96 007 104 663) (**Jayburn**) dated 30 August 2017, as amended and restated by a deed between those parties dated 31 August 2017 (**Block Trade Agreement**).

Under the terms of the Block Trade Agreement, the Vendors engaged the Lead Manager to dispose of 105,000,000 existing fully paid ordinary shares in Reliance Worldwide Corporation Limited (ABN 46 610 855 877) (**the Issuer**) in accordance with the terms of the Block Trade Agreement.

On settlement of the disposal effected under the Block Trade Agreement, GSA International no longer holds any shares in the Issuer. Jayburn retained an interest in 52,500,000 shares representing 10% of the Issuer's shares on issue, referred to as the "Remaining Securities" in the document executed by Jayburn as a deed poll on 31 August 2017 (**Escrow Deed**).

On 11 October, 2017, pursuant to an internal reorganisation of GSA Group Pty Ltd and its controlled entities, Jayburn agreed to transfer ownership in the Remaining Securities to an Affiliate, being GSA Custodians Pty Ltd ATF GSA Global Unit Trust (**GSA Custodians**). As a consequence of this transfer of ownership and pursuant to clause 2(a)(iv) of the Escrow Deed, GSA Custodians has agreed to enter into this deed poll, which is on substantially the same terms as the Escrow Deed.

### 2 Representation and acknowledgement

- (a) GSA Custodians represents and warrants that it will not from the date of this letter until 28 February 2018 (the **Escrow Period**), Deal in all or any of the fully paid ordinary shares held by it in the Issuer (**Remaining Securities**) following the transfer to it by Jayburn, excluding:
  - (i) in order to satisfy demand from eligible shareholders under an Issuer initiated dividend reinvestment plan (if any);
  - (ii) a repurchase (whether by buy-back, reduction of capital or other means) of Remaining Securities by the Issuer;

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Level 54, Rialto, 525 Collins Street, Melbourne 3000, Victoria, Australia

Telephone: (03) 9614 5711 Fax: (03) 9629 6338

International Telephone: (61+3) 9614 5711 International Fax: (61+3) 9629 6338

- (iii) any acceptance by GSA Custodians of a takeover offer for the Issuer in accordance with Chapter 6 of the Corporations Act or transfer pursuant to a scheme of arrangement under Part 5.1 of the Corporations Act; or
  - (iv) a sale, transfer or disposal to an Affiliate of GSA Custodians that is subject to a representation and warranty on substantially the same terms as this clause 2(a) in respect of the Remaining Securities sold, transferred or disposed. For the avoidance of any doubt, any such agreement by the Affiliate will be in respect of the Escrow Period.
- (b) For the purposes of clause 2(a), "Deal", in respect of the "Remaining Securities", means:
- (i) sell, assign, transfer or otherwise dispose of;
  - (ii) agree or offer to sell, assign, transfer or otherwise dispose of;
  - (iii) enter into any option which, if exercised (whether such exercise is subject to conditions or otherwise) enables or requires Jayburn to sell, assign, transfer or otherwise dispose of; or
  - (iv) decrease or agree to decrease an economic interest in, the Remaining Securities.

### 3 General

- (a) Capitalised terms used but not defined in this letter have the meaning given to them in the Block Trade Agreement.
- (b) This letter will be governed by, and construed in accordance with, the laws of Victoria.
- (c) On signature by GSA Custodians, this letter is enforceable by the Issuer as a deed poll.

Signed sealed and delivered by  
**GSA Custodians Pty Ltd ATF**  
**GSA Global Unit Trust**

By

sign here ►

Director

print name **PHILIP MUNZ**

sign here ►

Company Secretary

print name **DALE HUDSON**