

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme DigiCo Infrastructure REIT (ASX:DGT) consisting of HMC Digital Infrastructure Ltd ACN 682 024 924 and Equity Trustees Limited ACN 004 031 298 (AFSL 240975) in its capacity as responsible entity of the HMC Digital Infrastructure Trust ARSN 682 160 578 (**DGT**)

ACN/ARSN See above

1. Details of substantial holder (1)

Name DigiCo Infrastructure REIT (ASX:DGT) consisting of HMC Digital Infrastructure Ltd ACN 682 024 924 and Equity Trustees Limited ACN 004 031 298 (AFSL 240975) in its capacity as responsible entity of the HMC Digital Infrastructure Trust ARSN 682 160 578 and each of DGT's subsidiaries listed in Annexure A (**DGT Subsidiaries**)

ACN/ARSN (if applicable) See above

The holder became a substantial holder on 17/12/2024

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 stapled securities (DGT Securities)	149,363,203	149,363,203	27.20%

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
DGT and each of the DGT Subsidiaries	Restrictions on the disposal of DGT Securities which are subject to voluntary escrow arrangements with HMC Capital Limited ACN 138 990 593, giving rise to a relevant interest under section 608(1)(c) of the Corporations Act. Refer to Annexure B which contains the voluntary escrow deed. DGT has no right to acquire these securities or to control the voting rights attaching to these securities.	100,000,009 DGT Securities
DGT and each of the DGT Subsidiaries	Restrictions on the disposal of DGT Securities which are subject to voluntary escrow arrangements with Alray Investments Pty Ltd ACN 092 339 467 on bare trust for JPOB Investments Pty Ltd ACN 102 635 987 as trustee for the Gomersall Investment Trust #1, giving rise to a relevant interest under section 608(1)(c) of the Corporations Act. Refer to Annexure C which contains the form of voluntary escrow deed. DGT has no right to acquire these securities or to control the voting rights attaching to these securities.	2,817,694 DGT Securities
DGT and each of the DGT Subsidiaries	Restrictions on the disposal of DGT Securities which are subject to voluntary escrow arrangements with Alray Investments Pty Ltd ACN 092 339 467 as bare trustee for Jason Gomersall, giving rise to a relevant interest under section 608(1)(c) of the Corporations Act. Refer to Annexure C which contains the form of voluntary escrow deed. DGT has no right to acquire these securities or to control the voting rights attaching to these securities.	11,577,015 DGT Securities

DGT and each of the DGT Subsidiaries	Restrictions on the disposal of DGT Securities which are subject to voluntary escrow arrangements with CMH Nominees Pty Ltd ACN 168 315 213 as trustee for IJEM Investment Trust, giving rise to a relevant interest under section 608(1)(c) of the Corporations Act. Refer to Annexure C which contains the form of voluntary escrow deed. DGT has no right to acquire these securities or to control the voting rights attaching to these securities.	4,436,169 DGT Securities
DGT and each of the DGT Subsidiaries	Restrictions on the disposal of DGT Securities which are subject to voluntary escrow arrangements with Scott Gordon Hicks giving rise to a relevant interest under section 608(1)(c) of the Corporations Act. Refer to Annexure C which contains the form of voluntary escrow deed. DGT has no right to acquire these securities or to control the voting rights attaching to these securities.	253,013 DGT Securities
DGT and each of the DGT Subsidiaries	Restrictions on the disposal of DGT Securities which are subject to voluntary escrow arrangements with AEIF Investment 1 Limited CRN: 13236856, giving rise to a relevant interest under section 608(1)(c) of the Corporations Act. Refer to Annexure D which contains the voluntary escrow deed. DGT has no right to acquire these securities or to control the voting rights attaching to these securities.	30,279,303 DGT Securities

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
DGT and each of the DGT Subsidiaries	HMC Capital Limited ACN 138 990 593	HMC Capital Limited ACN 138 990 593	100,000,009 DGT Securities
DGT and each of the DGT Subsidiaries	Alray Investments Pty Ltd ACN 092 339 467 on bare trust for JPOB Investments Pty Ltd ACN 102 635 987 as trustee for the Gomersall Investment Trust #1	Alray Investments Pty Ltd ACN 092 339 467 on bare trust for JPOB Investments Pty Ltd ACN 102 635 987 as trustee for the Gomersall Investment Trust #1	2,817,694 DGT Securities
DGT and each of the DGT Subsidiaries	Alray Investments Pty Ltd ACN 092 339 467 as bare trustee for Jason Gomersall	Alray Investments Pty Ltd ACN 092 339 467 as bare trustee for Jason Gomersall	11,577,015 DGT Securities
DGT and each of the DGT Subsidiaries	CMH Nominees Pty Ltd ACN 168 315 213 as trustee for IJEM Investment Trust	CMH Nominees Pty Ltd ACN 168 315 213 as trustee for IJEM Investment Trust	4,436,169 DGT Securities
DGT and each of the DGT Subsidiaries	Scott Gordon Hicks	Scott Gordon Hicks	253,013 DGT Securities
DGT and each of the DGT Subsidiaries	AEIF Investment 1 Limited CRN: 13236856	AEIF Investment 1 Limited CRN: 13236856	30,279,303 DGT Securities

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

6. Associates

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

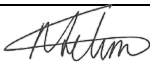
Name and ACN/ARSN (if applicable)	Nature of association
Each of the DGT Subsidiaries	As set out in Annexure A

7. Addresses

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

Name	Address
DGT	Level 7, Gateway, 1 Macquarie Place, Sydney NSW 2000
Each DGT Subsidiary	As set out in Annexure A
HMC Capital Limited ACN 138 990 593	Level 7, Gateway, 1 Macquarie Place, Sydney NSW 2000
Alray Investments Pty Ltd ACN 092 339 467 on bare trust for JPOB Investments Pty Ltd ACN 102 635 987 as trustee for the Gomersall Investment Trust #1	c/- Edwards Collins Group, Unit 2, 29 Mount Cotton Road, Capalaba QLD 4157
Alray Investments Pty Ltd ACN 092 339 467 as bare trustee for Jason Gomersall	75 Gibraltar Drive, Surfers Paradise QLD 4217
CMH Nominees Pty Ltd ACN 168 315 213 as trustee for IJEM Investment Trust	Level 13, 153 Flinders Street, Adelaide SA 5000
Scott Gordon Hicks	30 Palmerston Road, Unley SA 5061
AEIF Investment 1 Limited CRN: 13236856	3 More London Riverside, London, SE1 2AQ, United Kingdom

Signature

print name	Andrew Selim	capacity	Secretary
sign here		date	19/12/2024

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:

(a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."

- (9) Details of the consideration must include any and all benefits, moneys 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.
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**Annexure A
DGT Subsidiaries**

This is annexure A of 2 pages referred to in Form 603 'Notice of initial substantial holder'.



Andrew Selim, Secretary
Dated: 19/12/2024

No.	Name	Address	Details of association
1.	HMC Digital Infrastructure Holding Company Pty Ltd ACN 682 230 548	Level 7, Gateway, 1 Macquarie Place, Sydney NSW 2000	The entity is an associate of HMC Digital Infrastructure Ltd ACN 682 024 924 in accordance with sections 11(b) and 12(2)(a)(i) of the Corporations Act as it is a related body corporate of, and controlled by, HMC Digital Infrastructure Ltd ACN 682 024 924.
2.	HMC Digital Infrastructure Company Pty Ltd ACN 681 650 760	Level 7, Gateway, 1 Macquarie Place, Sydney NSW 2000	The entity is an associate of HMC Digital Infrastructure Ltd ACN 682 024 924 in accordance with sections 11(b) and 12(2)(a)(i) of the Corporations Act as it is a related body corporate of, and controlled by, HMC Digital Infrastructure Ltd ACN 682 024 924.
3.	HMC DC Company Pty Ltd ACN 681 651 196	Level 7, Gateway, 1 Macquarie Place, Sydney NSW 2000	The entity is an associate of HMC Digital Infrastructure Ltd ACN 682 024 924 in accordance with sections 11(b) and 12(2)(a)(i) of the Corporations Act as it is a related body corporate of, and controlled by, HMC Digital Infrastructure Ltd ACN 682 024 924.
4.	HDI Finance Company Pty Ltd ACN 681 651 570	Level 7, Gateway, 1 Macquarie Place, Sydney NSW 2000	The entity is an associate of HMC Digital Infrastructure Ltd ACN 682 024 924 in accordance with sections 11(b) and 12(2)(a)(i) of the Corporations Act as it is a related body corporate of, and controlled by, HMC Digital Infrastructure Ltd ACN 682 024 924.
5.	HDI Acquisition Company Pty Ltd ACN 681 651 865	Level 7, Gateway, 1 Macquarie Place, Sydney NSW 2000	The entity is an associate of HMC Digital Infrastructure Ltd ACN 682 024 924 in accordance with sections 11(b) and 12(2)(a)(i) of the Corporations Act as it is a related body corporate of, and controlled by, HMC Digital Infrastructure Ltd ACN 682 024 924.
6.	HDI Acquisition Company No.2 Pty Ltd ACN 681 652 326	Level 7, Gateway, 1 Macquarie Place, Sydney NSW 2000	The entity is an associate of HMC Digital Infrastructure Ltd ACN 682 024 924 in accordance with sections 11(b) and 12(2)(a)(i) of the Corporations Act as it is a related body corporate of, and controlled by, HMC Digital Infrastructure Ltd ACN 682 024 924.
7.	Global Switch Australia Holdings Pty Ltd ACN 138 200 049	Level 7, Gateway, 1 Macquarie Place, Sydney NSW 2000	The entity is an associate of HMC Digital Infrastructure Ltd ACN 682 024 924 in accordance with sections 11(b) and 12(2)(a)(i) of the Corporations Act as it is a related body corporate of, and controlled by, HMC Digital Infrastructure Ltd ACN 682 024 924.
8.	Global Switch Australia Pty Ltd ACN 094 338 333	Level 7, Gateway, 1 Macquarie Place, Sydney NSW 2000	The entity is an associate of HMC Digital Infrastructure Ltd ACN 682 024 924 in accordance with sections 11(b) and 12(2)(a)(i) of the Corporations Act as it is a related body corporate of, and controlled by, HMC Digital Infrastructure Ltd ACN 682 024 924.
9.	Global Switch Property Pty Ltd ACN 138 401 957	Level 7, Gateway, 1 Macquarie Place, Sydney NSW 2000	The entity is an associate of HMC Digital Infrastructure Ltd ACN 682 024 924 in accordance with sections 11(b) and 12(2)(a)(i) of the Corporations Act as it is a related body corporate of, and controlled by, HMC Digital Infrastructure Ltd ACN 682 024 924.
10.	Global Switch Property (Australia) Pty Ltd ACN 094 051 779	Level 7, Gateway, 1 Macquarie Place, Sydney NSW 2000	The entity is an associate of HMC Digital Infrastructure Ltd ACN 682 024 924 in accordance with sections 11(b) and 12(2)(a)(i) of the Corporations Act as it is a related body corporate of, and controlled by, HMC Digital Infrastructure Ltd ACN 682 024 924.
11.	Box HoldCo Pty Ltd ACN 627 143 042	Level 7, Gateway, 1 Macquarie Place, Sydney NSW 2000	The entity is an associate of HMC Digital Infrastructure Ltd ACN 682 024 924 in accordance with sections 11(b) and 12(2)(a)(i) of the Corporations Act as it is a related body corporate of, and controlled by, HMC Digital Infrastructure Ltd ACN 682 024 924.
12.	Box FinCo Pty Ltd ACN 627 143 766	Level 7, Gateway, 1 Macquarie Place, Sydney NSW 2000	The entity is an associate of HMC Digital Infrastructure Ltd ACN 682 024 924 in accordance with sections 11(b) and 12(2)(a)(i) of the Corporations Act as it is a related body corporate of, and controlled by, HMC Digital Infrastructure Ltd ACN 682 024 924.
13.	iseek Pty Ltd ACN 094 230 467	Level 7, Gateway, 1 Macquarie Place, Sydney NSW 2000	The entity is an associate of HMC Digital Infrastructure Ltd ACN 682 024 924 in accordance with sections 11(b) and 12(2)(a)(i) of the Corporations Act as it is a related body corporate of, and controlled by, HMC Digital Infrastructure Ltd ACN 682 024 924.
14.	LDR2 Pty Ltd ACN 627 035 045	Level 7, Gateway, 1 Macquarie Place, Sydney NSW 2000	The entity is an associate of HMC Digital Infrastructure Ltd ACN 682 024 924 in accordance with sections 11(b) and 12(2)(a)(i) of the Corporations Act as it is a related body corporate of, and controlled by, HMC Digital Infrastructure Ltd ACN 682 024 924.
15.	Your DC Pty Ltd ACN 603 707 339	Level 7, Gateway, 1 Macquarie Place, Sydney NSW 2000	The entity is an associate of HMC Digital Infrastructure Ltd ACN 682 024 924 in accordance with sections 11(b) and 12(2)(a)(i) of the Corporations Act as it is a related body corporate of, and controlled by, HMC Digital Infrastructure Ltd ACN 682 024 924.
16.	KCDR Australia No 1 Pty Ltd ACN 150 704 573	Level 7, Gateway, 1 Macquarie Place, Sydney NSW 2000	The entity is an associate of HMC Digital Infrastructure Ltd ACN 682 024 924 in accordance with sections 11(b) and 12(2)(a)(i) of the Corporations Act as it is a related body corporate of, and controlled by, HMC Digital Infrastructure Ltd ACN 682 024 924.
17.	Iseek KDC Services Pty Ltd ACN 156 283 653	Level 7, Gateway, 1 Macquarie Place, Sydney NSW 2000	The entity is an associate of HMC Digital Infrastructure Ltd ACN 682 024 924 in accordance with sections 11(b) and 12(2)(a)(i) of the Corporations Act as it is a related body corporate of, and controlled by, HMC Digital Infrastructure Ltd ACN 682 024 924.
18.	Your DC Investments Pty Ltd ACN 601 019 434	Level 7, Gateway, 1 Macquarie Place, Sydney NSW 2000	The entity is an associate of HMC Digital Infrastructure Ltd ACN 682 024 924 in accordance with sections 11(b) and 12(2)(a)(i) of the Corporations Act as it is a related body corporate of, and controlled by, HMC Digital Infrastructure Ltd ACN 682 024 924.

No.	Name	Address	Details of association
19.	Your Fibre Pty Ltd ACN 603 389 028	Level 7, Gateway, 1 Macquarie Place, Sydney NSW 2000	The entity is an associate of HMC Digital Infrastructure Ltd ACN 682 024 924 in accordance with sections 11(b) and 12(2)(a)(i) of the Corporations Act as it is a related body corporate of, and controlled by, HMC Digital Infrastructure Ltd ACN 682 024 924.
20.	iseek Facilities Pty Ltd ACN 128 164 429	Level 7, Gateway, 1 Macquarie Place, Sydney NSW 2000	The entity is an associate of HMC Digital Infrastructure Ltd ACN 682 024 924 in accordance with section 12(2)(a)(i) of the Corporations Act as it is controlled by HMC Digital Infrastructure Ltd ACN 682 024 924.

Annexure B
Voluntary escrow deed – HMC Capital Limited

This is Annexure B of 19 pages referred to in Form 603 'Notice of initial substantial holder'.



Andrew Selim, Secretary
Dated: 19/12/2024



HERBERT
SMITH
FREEHILLS

Execution version

Voluntary Escrow Deed



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Voluntary Escrow Deed

Date ► 21 November 2024

Between the parties

DigiCo StapleCo	HMC Digital Infrastructure Ltd (ACN 682 024 924) of Level 7, Gateway, 1 Macquarie Place, Sydney NSW 2000
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EQT	Equity Trustees Limited (ACN 004 031 298) of Level 1, 575 Bourke Street, Melbourne VIC 3000 in its capacity as responsible entity for HMC Digital Infrastructure Trust
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Holder	The party identified in Item 1 of Schedule 1
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Controller	The party identified in Item 4 of Schedule 1 (if any)
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Background	<ol style="list-style-type: none">1 The Group intends to list on the ASX and undertake the Offer.2 Certain Stapled Securities and other interests in the Group that the Holder holds or will hold following the Offer will be held by the Holder as Restricted Securities for the Escrow Period on the terms set out in this deed.
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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
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).
ASX Settlement Operating Rules	the official settlement operating rules of ASX Settlement.
Completion	the completion of the issue of Stapled Securities in the Group to investors under the Offer.
Controller	the party specified in Item 4 of Schedule 1 (if any).
Controller Interest	the securities, economic interests or other interests in the Holder or the Restricted Securities in which the Controller (if any) has a direct or indirect interest and each intermediate entity through which that interest occurs, as set out in Item 4 of Schedule 1.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Dealing	<p>in respect of any Restricted Securities or Controller Interest, means to directly or indirectly:</p> <ol style="list-style-type: none">1. sell, assign, transfer or otherwise dispose of, or agree or offer to sell, assign, transfer or otherwise dispose of, that Restricted Security or Controller Interest or any legal, beneficial or economic interest in that Restricted Security or Controller Interest;2. create, or agree or offer to create, any Security Interest in that Restricted Security or Controller Interest or any legal, beneficial or economic interest in that Restricted Security or Controller Interest;



Term	Meaning
	<ol style="list-style-type: none">3. enter into any option which, if exercised, enables or requires the relevant security holder to sell, assign, transfer or otherwise dispose of that Restricted Security or Controller Interest; or4. do, or omit to do, any act if the act or omission would have the effect of transferring, directly or indirectly, effective ownership or control of that Restricted Security or Controller Interest or any legal, beneficial or economic interest in that Restricted Security or Controller Interest, or enter into an agreement to do any of those things. <p>Deal and Dealt each have a corresponding meaning.</p>
DigiCo StapleCo	HMC Digital Infrastructure Ltd (ACN 682 024 924).
DigiCo Trust	HMC Digital Infrastructure Trust (ARSN 682 160 578).
Disclosure Document	the product disclosure statement and prospectus prepared in accordance with the Corporations Act to be issued by the Group dated on or around the date of this deed 2024 and lodged with the Australian Securities and Investments Commission in connection with the Offer.
Escrow Period	the period set out in Item 3 of Schedule 1.
EQT	Equity Trustees Limited (ACN 004 031 298).
Group	the stapled group comprising DigiCo StapleCo and EQT in its capacity as responsible entity of the DigiCo Trust.
Holder	the party specified in Item 1 of Schedule 1.
Holding Lock	has the meaning in Section 2 of the ASX Settlement Operating Rules.
Issuer Sponsored Subregister	the part of the Group's register for securities that is administered by the Group (and not ASX Settlement) and records uncertificated holdings of the Group's securities, including Stapled Securities.



Term	Meaning
Listing Rules	the listing rules of the ASX (or such other financial market on which the Group is listed) and any other rules of the ASX (or such other financial market as the Group is listed) which are applicable while the Group is admitted to the official list of the ASX (or such other financial market on which the Group 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 Group is listed).
Offer	the offer of Stapled Securities pursuant to the Disclosure Document at the offer price of \$5.00 per Stapled Security.
Restricted Securities	the Stapled Securities specified in Item 2 of Schedule 1.
Security Interest	<p>an interest or power:</p> <ol style="list-style-type: none">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; orany agreement to grant or create any interest or power referred to in paragraphs (1) or (2) of this definition.
Stapled Securities	an ordinary share in DigiCo StapleCo and an ordinary unit in DigiCo Trust stapled together on a 1:1 basis.
Voluntary Escrow Deed	a voluntary escrow deed entered into in connection with the initial public offering of Stapled Securities (including this deed).

1.2 Interpretation

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

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



1.3 Compliance with Listing Rules

For so long as the Group 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 Securities 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 Securities to the Holder or the commencement of trading of the Stapled Securities on the ASX pursuant to the Offer, as applicable, the Restricted Securities will be registered and held for the Holder on the Issuer Sponsored Subregister;
- (b) the Group will apply a Holding Lock to the Restricted Securities as soon as practicable after registration of the Restricted Securities on the Issuer Sponsored Subregister and the Holder hereby agrees to the application of the Holding Lock; and
- (c) the Group will do all things necessary to ensure that the Holding Lock is released:
 - (1) to the extent necessary to permit Dealings in Restricted Securities permitted by this deed;
 - (2) in full at the conclusion of the Escrow Period or, if earlier, the termination of this deed,



including notifying ASX that the Restricted Securities 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 restrictions in clause 2.1 and 2.2 shall not apply to any Dealing in any Restricted Securities or Controller Interests 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 Stapled Securities, provided that the holders of at least half of the Stapled Securities that are not subject to any Voluntary Escrow Deed, and to which the offers under the bid relate, have accepted the bid; or
 - (2) the transfer or cancellation of the Stapled Securities as part of a scheme of arrangement under Part 5.1 of the Corporations Act or a trust scheme (or both); or
 - (3) the transfer or cancellation of the Restricted Securities as part of an equal access buyback, pro rata capital return or pro rata capital reduction or other similar reorganisation is to be undertaken by the Group (**Capital Reduction**),
- provided, in each case, that, if for any reason any or all Restricted Securities are not transferred or cancelled in accordance with such a takeover bid, scheme of arrangement or trust scheme or Capital Reduction, then the Holder agrees that the restrictions applying to the Restricted Securities under this deed will continue to apply and without limiting the foregoing, the Holding Lock will be reapplied to all Restricted Securities not so transferred or cancelled.
- (b) During the Escrow Period, the restrictions in clause 2.1 and 2.2 shall not apply to any Dealing:
- (1) by which the Holder or Controller grants a Security Interest over any (or all) of its Restricted Securities or Controller Interests (as applicable) to a bona fide third party financial institution or a security trustee which holds the benefit of such Security Interest for third party financial institutions (**Financial Institution**) in the ordinary course of securing a loan, hedge or other financial accommodation provided that the Security Interest does not in any way constitute a direct or indirect disposal of (or Dealing in, other than for paragraph 2 of the definition of Dealing) the economic interests, or a decrease of an economic interest, that the Holder has in any of its Restricted Securities (**Relevant Security Interest**); and
 - (2) to any person upon the exercise of rights under the Relevant Security Interest.
- (c) During the Escrow Period, the Holder or Controller may Deal in any of its Restricted Securities or Controller Interests (as applicable) to the extent the Dealing is required by applicable law (including an order of a court of competent jurisdiction).
- (d) Nothing in this deed restricts the Holder or a Controller from exercising rights attaching to, or afforded to the holder of, the Restricted Securities or Controller Interests (as applicable), including (without limitation) by:
- (1) exercising any voting rights attaching to Restricted Securities;



- (2) receiving or being entitled to any dividend, return of capital or other distribution attaching to Restricted Securities; or
- (3) receiving or participating in any rights or bonus issue in connection with the Restricted Securities.

2.5 Notice

If the Holder or Controller becomes aware:

- (a) that a Dealing in any Restricted Securities 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 Securities or Controller Interests during the Escrow Period,

it must notify the Group as soon as practicable in writing 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 on the earlier of:

- (a) the date the Group publicly announces that it has decided not to proceed with the Offer;
- (b) 31 March 2025 (or such later date agreed between the parties), if the Group is not admitted to the official list of the ASX by such date;
- (c) When the Holding Lock is released in full in respect of all Restricted Securities and Controller Interests; and
- (d) at the expiry 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 Group as at:

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

4.2 Warranties

Each of the Holder and Controller jointly and severally represent and warrant 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 which is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act which would breach clause 2.1 or 2.2 (as applicable) if done or omitted to be done during the Escrow Period or taken any other action which will cause it to breach clause 2.1 or 2.2 (as applicable) during the Escrow Period;
- (f) subject to clause 2.4(b)(1), the Restricted Securities are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) except for a change of economic or beneficial interest arising as a result of any Dealing in Restricted Securities permitted under clause 2.4, there is no person who has the power to direct or cause the direction of the management of the Holder, whether through the ownership of voting securities or by agreement or by virtue of any person being the manager or adviser of the Holder or otherwise, other than the Controller;
- (h) except for a change of holding arising as a result of any Dealing in Restricted Securities permitted under clause 2.4, the Holder holds the Restricted Securities set out in Item 2 of Schedule 1 and the Controller holds the Controller Interests set out in Item 4 of Schedule 1;
- (i) the Restricted Securities, as set out in Item 2 of Schedule 1, are all the securities, economic interests or other interests that the Holder has directly or indirectly in the Group at Completion (other than any Stapled Securities acquired by the Holder under the Offer);
- (j) the Controller Interests set out in Item 4 of Schedule 1 are all the securities, economic interests or other interests in the Holder or the Restricted Securities in which the Controller has an interest at Completion;
- (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) and the Trust is a bare trust, the person(s) who are the beneficiaries of the bare trust are named in this deed as Controllers;
 - (2) the Holder or Controller (as applicable) has the right to be fully indemnified out of the assets of the Trust in respect of any liability arising under, or in connection with, this deed and the right has not been modified, released or diminished in any way. The assets of the Trust are sufficient to satisfy that right in full and the Holder or the Controller (as



applicable) has not released or disposed of its equitable lien over that trust; and

- (3) 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 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 Group 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 Group 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 Securities (this is in addition to other rights and remedies of the Group).
- (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 Group 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 Group is entitled to seek and obtain an injunction or specific performance to enforce the Holder and/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 EQT Limitation of Liability

- (a) Each of DigiCo StapleCo, Holder & Controller (each an “Other Party”) agree that EQT enters into this deed in its capacity as responsible entity of the DigiCo Trust and in no other capacity.
- (b) Each Other Party agrees that the liability of EQT to the Other Party, its officers, or agents or any other person under or arising out of this deed in relation to the DigiCo Trust is limited to the amount that EQT is entitled to receive in the exercise of its right of indemnity against the DigiCo Trust.
- (c) Each Other Party may enforce its rights under this deed against EQT only to the extent of EQT’s right of indemnity out of the assets of the DigiCo Trust.
- (d) If an Other Party does not recover all money owing to it by enforcing the rights referred to in clause 7(c) it may not seek to recover the shortfall by:
 - (1) bringing proceedings against EQT in its personal capacity; or
 - (2) applying to have EQT wound up or proving in the winding up of EQT unless another creditor has initiated proceedings to wind up EQT.
- (e) Each Other Party waives its rights and releases EQT from any personal liability whatsoever, in respect of any loss or damage which:
 - (1) it may suffer as a result of EQT’s non-performance of its obligations and liabilities under this deed; and
 - (2) cannot be paid or satisfied out of the assets of the DigiCo Trust out of which EQT is entitled to be indemnified in respect of any liability incurred as the responsible entity of the DigiCo Trust.
- (f) None of the limitations and waivers in this clause 7 apply to the extent that any liability arises from any failure of EQT to properly perform its duties as responsible entity of the DigiCo Trust including fraud, gross negligence or breach of trust by EQT as responsible entity of the DigiCo Trust or its employees or agents. For these purposes, it is agreed that EQT cannot be regarded as having failed to properly perform its duties or acted fraudulently, with gross negligence or in breach of trust to the extent to which the failure to properly perform its duties, fraud, gross negligence or breach of trust has been caused or contributed to by a failure by an Other Party to fulfil its obligations under this deed or any other act or omission of the Other Party or its delegate.
- (g) Nothing in clause 7(f) shall make EQT liable to any claim for an amount greater than the amount which EQT would have been able to claim and recover from the assets of the DigiCo Trust in relation to the relevant liability if EQT’s right of indemnification out of the assets of the DigiCo Trust has not been prejudiced by EQT’s failure to properly perform its duties.
- (h) EQT is not obliged to do or refrain from doing anything under this deed (including incur liability) unless EQT’s liability is limited in the same manner as set out in clauses 7(a) to 7(g) of this clause 7.
- (i) This clause 7 applies despite any other provision in this deed or any law to the contrary and extends to all liabilities and obligations of EQT in any way connected with any representation, warranty, conduct, omission, agreement or transaction related to this deed. In the event of any inconsistency, this clause 7 prevails.



8 General

8.1 Governing law and jurisdiction

- (a) This deed is governed by the law in force in New South Wales.
- (b) Each party irrevocably submits to the non-exclusive jurisdiction of courts exercising jurisdiction in New South Wales and courts of appeal from them in respect of any proceedings arising out of or in connection with this deed. Each party irrevocably waives any objection to the venue of any legal process in these courts on the basis that the process has been brought in an inconvenient forum.

8.2 Counterparts

This deed may be executed in any number of counterparts that together will constitute one instrument. A party may execute this deed by signing any counterpart. Delivery of an executed counterpart of a signature page of this deed by PDF file (portable document format file) will be effective as delivery of a manually executed counterpart of this deed.

8.3 Further assurances

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

8.4 Notices

A notice or other communication to a party under this deed (**Notice**) must be:

- (a) in writing and in English; and
- (b) addressed to that party as shown below (or any alternative details nominated to the sending party by notice):

Party	Notice details
DigiCo StapleCo	Address: Level 7, Gateway, 1 Macquarie Place, Sydney NSW 2000 Email: andrew.selim@hmccapital.com.au
EQT	Address: Level 1, 575 Bourke Street, Melbourne VIC 3000 Email: agodfrey@eqt.com.au ; bashton@eqt.com.au
Holder	The address and email address set out at Item 1 of Schedule 1.



Controller

The address and email address set out at Item 4 of Schedule 1.

8.5 How Notice must be given and when Notice is received

- (a) A Notice must be given by one of the methods set out in the table below.
- (b) A Notice is regarded as given and received at the time set out in the table below.

However, if this means the Notice would be regarded as given and received outside the period between 9.00am and 5.00pm (Sydney time) on a Business Day (**Business Hours Period**), then the Notice will instead be regarded as given and received at the start of the following Business Hours Period.

Method of giving Notice	When Notice is regarded as given and received
By hand to the nominated address	When delivered to the nominated address
By pre-paid post to the nominated address	At 9.00am (addressee's time) on the second Business Day after the date of posting (if posted within Australia) or on the seventh Business Day after the date of posting (if posted to or from a place outside Australia).
By email to the nominated email address	<p>The first to occur of:</p> <ol style="list-style-type: none">1 the sender receiving an automated message confirming delivery; or2 two hours after the time that the email was sent (as recorded on the device from which the email was sent) provided that the sender does not, within that period, receive an automated message that the email has not been delivered.

8.6 Notice must not be given by electronic communication

A Notice must not be given by electronic means of communication (other than email as permitted in clause 8.5).

8.7 Time of Essence

Time is of the essence to this deed.



Schedule 1

Holder, Controller and Restricted Security details

Item 1	1	Holder	HMC Capital Limited
	2	Holder address	of Level 7, Gateway, 1 Macquarie Place, Sydney NSW 2000
	3	Email address for notices:	andrew.selim@hmccapital.com.au
Item 2		Restricted Securities	All Stapled Securities held by the Holder as at the date of Completion.
Item 3		Escrow Period	The period commencing on the date of Completion and ending at 4.30pm (Sydney time) on the date DigiCo REIT's Appendix 4E for the financial year ending 30 June 2025 has been released to the ASX.
Item 4	1	Controller	N/A
	2	Controller Interests	
	3	Controller address	
	4	Email address for notices.	

Signing page

Executed as a deed

DigiCoStapleCo

Signed sealed and delivered by
HMC Digital Infrastructure Ltd
by

sign here ► 

Company Secretary/Director

print name Andrew Selim

sign here ► 

Director

print name David Di Pilla

Signed by **EQUITY TRUSTEES**)
LIMITED ACN 004 031 298 in its)
capacity as responsible entity for the)
HMC Digital Infrastructure Trust by its)
attorneys under Power of Attorney dated)
27th May 2016 in the presence of:)



Signature of witness)

Karen Morrish)

(Print name))



Signature of Attorney

Johnny Francis
Authorised Person – Schedule II

Office & Name of Attorney



Signature of Attorney

Anthony Fair
Authorised Person – Schedule III

Office & Name of Attorney

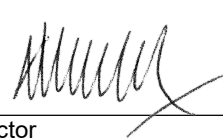
Holder

Signed sealed and delivered by
HMC Capital Limited
by

sign here ► 

Company Secretary/Director

print name Andrew Selim

sign here ► 

Director

print name David Di Pilla

Annexure C

Voluntary escrow deed - Alray Investments Pty Ltd ACN 092 339 467 on bare trust for JPOB Investments Pty Ltd ACN 102 635 987 as trustee for the Gomersall Investment Trust #1, Alray Investments Pty Ltd ACN 092 339 467 as bare trustee for Jason Gomersall, CMH Nominees Pty Ltd ACN 168 315 213 as trustee for IJEM Investment Trust, Scott Gordon Hicks

This is Annexure C of 18 pages referred to in Form 603 'Notice of initial substantial holder'.



Andrew Selim, Secretary
Dated: 19/12/2024



HERBERT
SMITH
FREEHILLS

Voluntary Escrow Deed



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Voluntary Escrow Deed

Date ► 2024

Between the parties

DigiCo StapleCo	HMC Digital Infrastructure Ltd (ACN 682 024 924) of Level 7, Gateway, 1 Macquarie Place, Sydney NSW 2000
-----------------	--

EQT	Equity Trustees Limited (ACN 004 031 298) of Level 1, 575 Bourke Street, Melbourne VIC 3000 in its capacity as responsible entity for HMC Digital Infrastructure Trust
-----	--

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

Controller	The party identified in Item 4 of Schedule 1 (if any)
------------	---

Background	<ol style="list-style-type: none">1 The Group intends to list on the ASX and undertake the Offer.2 Certain Stapled Securities and other interests in the Group that the Holder holds or will hold following the Offer will be held by the Holder as Restricted Securities for the Escrow Period on the terms set out in this deed.
------------	---

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
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).
ASX Settlement Operating Rules	the official settlement operating rules of ASX Settlement.
Completion	the completion of the issue of Stapled Securities in the Group to investors under the Offer.
Controller	the party specified in Item 4 of Schedule 1 (if any).
Controller Interest	the securities, economic interests or other interests in the Holder or the Restricted Securities in which the Controller (if any) has a direct or indirect interest and each intermediate entity through which that interest occurs, as set out in Item 4 of Schedule 1.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Dealing	<p>in respect of any Restricted Securities or Controller Interest, means to directly or indirectly:</p> <ol style="list-style-type: none">1. sell, assign, transfer or otherwise dispose of, or agree or offer to sell, assign, transfer or otherwise dispose of, that Restricted Security or Controller Interest or any legal, beneficial or economic interest in that Restricted Security or Controller Interest;2. create, or agree or offer to create, any Security Interest in that Restricted Security or Controller Interest or any legal, beneficial or economic interest in that Restricted Security or Controller Interest;



Term	Meaning
	<ol style="list-style-type: none">3. enter into any option which, if exercised, enables or requires the relevant security holder to sell, assign, transfer or otherwise dispose of that Restricted Security or Controller Interest; or4. do, or omit to do, any act if the act or omission would have the effect of transferring, directly or indirectly, effective ownership or control of that Restricted Security or Controller Interest or any legal, beneficial or economic interest in that Restricted Security or Controller Interest, or enter into an agreement to do any of those things. <p>Deal and Dealt each have a corresponding meaning.</p>
DigiCo StapleCo	HMC Digital Infrastructure Ltd (ACN 682 024 924).
DigiCo Trust	HMC Digital Infrastructure Trust (ARSN 682 160 578).
Disclosure Document	the product disclosure statement and prospectus prepared in accordance with the Corporations Act to be issued by the Group dated on or around 20 November 2024 and lodged with the Australian Securities and Investments Commission in connection with the Offer.
Escrow Period	the period set out in Item 3 of Schedule 1.
EQT	Equity Trustees Limited (ACN 004 031 298).
Group	the stapled group comprising DigiCo StapleCo and EQT in its capacity as responsible entity of the DigiCo Trust.
Holder	the party specified in Item 1 of Schedule 1.
Holding Lock	has the meaning in Section 2 of the ASX Settlement Operating Rules.
Issuer Sponsored Subregister	the part of the Group's register for securities that is administered by the Group (and not ASX Settlement) and records uncertificated holdings of the Group's securities, including Stapled Securities.

Term	Meaning
Listing Rules	the listing rules of the ASX (or such other financial market on which the Group is listed) and any other rules of the ASX (or such other financial market as the Group is listed) which are applicable while the Group is admitted to the official list of the ASX (or such other financial market on which the Group 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 Group is listed).
Offer	the offer of Stapled Securities pursuant to the Disclosure Document at the offer price of \$5 per Stapled Security.
Restricted Securities	the Stapled Securities specified in Item 2 of Schedule 1.
Security Interest	an interest or power: <ol style="list-style-type: none"> 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; or any agreement to grant or create any interest or power referred to in paragraphs (1) or (2) of this definition.
Stapled Securities	an ordinary share in DigiCo StapleCo and an ordinary unit in DigiCo Trust stapled together on a 1:1 basis.
Voluntary Escrow Deed	a voluntary escrow deed entered into in connection with the initial public offering of Stapled Securities (including this deed).

1.2 Interpretation

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

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



1.3 Compliance with Listing Rules

For so long as the Group 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 Securities 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 Securities to the Holder or the commencement of trading of the Stapled Securities on the ASX pursuant to the Offer, as applicable, the Restricted Securities will be registered and held for the Holder on the Issuer Sponsored Subregister;
- (b) the Group will apply a Holding Lock to the Restricted Securities as soon as practicable after registration of the Restricted Securities on the Issuer Sponsored Subregister and the Holder hereby agrees to the application of the Holding Lock; and
- (c) the Group will do all things necessary to ensure that the Holding Lock is released:
 - (1) to the extent necessary to permit Dealings in Restricted Securities permitted by this deed;
 - (2) in respect of 25% of the Restricted Securities after 4.30pm (Sydney time) on the date DigiCo REIT's Appendix 4E for the financial year ending 30 June 2025 has been released to the ASX; and



- (3) in full at the conclusion of the Escrow Period or, if earlier, the termination of this deed,

including notifying ASX that the Restricted Securities 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 restrictions in clause 2.1 and 2.2 shall not apply to any Dealing in any Restricted Securities or Controller Interests 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 Stapled Securities, provided that the holders of at least half of the Stapled Securities that are not subject to any Voluntary Escrow Deed, and to which the offers under the bid relate, have accepted the bid; or
 - (2) the transfer or cancellation of the Stapled Securities as part of a scheme of arrangement under Part 5.1 of the Corporations Act or a trust scheme (or both); or
 - (3) the transfer or cancellation of the Restricted Securities as part of an equal access buyback, pro rata capital return or pro rata capital reduction or other similar reorganisation is to be undertaken by the Group (**Capital Reduction**),
- provided, in each case, that, if for any reason any or all Restricted Securities are not transferred or cancelled in accordance with such a takeover bid, scheme of arrangement or trust scheme or Capital Reduction, then the Holder agrees that the restrictions applying to the Restricted Securities under this deed will continue to apply and without limiting the foregoing, the Holding Lock will be reapplied to all Restricted Securities not so transferred or cancelled.
- (b) During the Escrow Period, the restrictions in clause 2.1 and 2.2 shall not apply to any Dealing by which the Holder or Controller grants a Security Interest over any (or all) of its Restricted Securities or Controller Interests (as applicable) to a bona fide third party financial institution (**Financial Institution**) in the ordinary course of its business as security for a loan, hedge or other financial accommodation provided that:
- (1) the Security Interest does not in any way constitute a direct or indirect disposal of (or Dealing in, other than for paragraph 2 of the definition of Dealing) the economic interests, or a decrease of an economic interest, that the Holder has in any of its Restricted Securities;
 - (2) no Restricted Securities are to be transferred or delivered to the Financial Institution or any other person in connection with the Security Interest; and
 - (3) the Financial Institution agrees in writing that the Restricted Securities are to remain in escrow and it takes or acquires the Security Interest in the Restricted Securities subject to the terms of this deed as if the Financial Institution were a party to this deed.
- (c) During the Escrow Period, the Holder or Controller may Deal in any of its Restricted Securities or Controller Interests (as applicable) to the extent the Dealing is required by applicable law (including an order of a court of competent jurisdiction).



- (d) Nothing in this deed restricts the Holder or a Controller from exercising rights attaching to, or afforded to the holder of, the Restricted Securities or Controller Interests (as applicable), including (without limitation) by:
 - (1) exercising any voting rights attaching to Restricted Securities;
 - (2) receiving or being entitled to any dividend, return of capital or other distribution attaching to Restricted Securities; or
 - (3) receiving or participating in any rights or bonus issue in connection with the Restricted Securities.
- (di) Notwithstanding any term or condition to the contrary in this deed, during the Escrow Period, the Holder may Deal in up to 25% of its Restricted Securities (in one or more transactions) after 4.30pm (Sydney time) on the date DigiCo REIT's Appendix 4E for the financial year ending 30 June 2025 has been released to the ASX (and for the avoidance of doubt, the Controller is consequently permitted to Deal with the Controller Interests that relate to such Restricted Securities).

2.5 Notice

Other than as permitted under clause 2.4(e), if the Holder or Controller becomes aware:

- (a) that a Dealing in any Restricted Securities 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 Securities or Controller Interests during the Escrow Period,

it must notify the Group as soon as practicable in writing 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 on the earlier of:

- (a) the date the Group publicly announces that it has decided not to proceed with the Offer;
- (b) 31 March 2025 (or such later date agreed between the parties), if the Group is not admitted to the official list of the ASX by such date;
- (c) When the Holding Lock is released in full in respect of all Restricted Securities and Controller Interests; and
- (d) at the expiry 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 Group as at:

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

4.2 Warranties

Each of the Holder and Controller jointly and severally represent and warrant 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 which is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act which would breach clause 2.1 or 2.2 (as applicable) if done or omitted to be done during the Escrow Period or taken any other action which will cause it to breach clause 2.1 or 2.2 (as applicable) during the Escrow Period;
- (f) subject to clause 2.4(b), the Restricted Securities are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) except for a change of economic or beneficial interest arising as a result of any Dealing in Restricted Securities permitted under clause 2.4, there is no person who has the power to direct or cause the direction of the management of the Holder, whether through the ownership of voting securities or by agreement or by virtue of any person being the manager or adviser of the Holder or otherwise, other than the Controller;
- (h) except for a change of holding arising as a result of any Dealing in Restricted Securities permitted under clause 2.4, the Holder holds the Restricted Securities set out in Item 2 of Schedule 1 and the Controller holds the Controller Interests set out in Item 4 of Schedule 1;
- (i) the Restricted Securities, as set out in Item 2 of Schedule 1, are all the securities, economic interests or other interests that the Holder has directly or



indirectly in the Group at Completion (other than any Stapled Securities acquired by the Holder under the Offer);

- (j) the Controller Interests set out in Item 4 of Schedule 1 are all the securities, economic interests or other interests in the Holder or the Restricted Securities in which the Controller has an interest at Completion;
- (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 (as applicable) has the right to be fully indemnified out of the assets of the Trust in respect of any liability arising under, or in connection with, this deed and the right has not been modified, released or diminished in any way. The assets of the Trust are sufficient to satisfy that right in full and the Holder or the Controller (as applicable) 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.

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 Group 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 Group 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 Securities (this is in addition to other rights and remedies of the Group).
- (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 Group 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 Group is entitled to seek and obtain an injunction or specific performance to enforce the Holder and/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 law in force in New South Wales.
- (b) Each party irrevocably submits to the non-exclusive jurisdiction of courts exercising jurisdiction in New South Wales and courts of appeal from them in respect of any proceedings arising out of or in connection with this deed. Each party irrevocably waives any objection to the venue of any legal process in these courts on the basis that the process has been brought in an inconvenient forum.

7.2 Counterparts

This deed may be executed in any number of counterparts that together will constitute one instrument. A party may execute this deed by signing any counterpart. Delivery of an executed counterpart of a signature page of this deed by PDF file (portable document format file) will be effective as delivery of a manually executed counterpart of this deed.

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 or other communication to a party under this deed (**Notice**) must be:

- (a) in writing and in English; and
- (b) addressed to that party as shown below (or any alternative details nominated to the sending party by notice):

Party	Notice details
DigiCo StapleCo	Address: Level 7, Gateway, 1 Macquarie Place, Sydney NSW 2000 Email: andrew.selim@hmccapital.com.au



EQT **Address:** Level 1, 575 Bourke Street, Melbourne VIC 3000

Email: agodfrey@eqt.com.au; bashton@eqt.com.au

Holder The address and email address set out at Item 1 of Schedule 1.

Controller The address and email address set out at Item 4 of Schedule 1.

7.5 How Notice must be given and when Notice is received

- (a) A Notice must be given by one of the methods set out in the table below.
- (b) A Notice is regarded as given and received at the time set out in the table below.

However, if this means the Notice would be regarded as given and received outside the period between 9.00am and 5.00pm (Sydney time) on a Business Day (**Business Hours Period**), then the Notice will instead be regarded as given and received at the start of the following Business Hours Period.

Method of giving Notice	When Notice is regarded as given and received
By hand to the nominated address	When delivered to the nominated address
By pre-paid post to the nominated address	At 9.00am (addressee's time) on the second Business Day after the date of posting (if posted within Australia) or on the seventh Business Day after the date of posting (if posted to or from a place outside Australia).
By email to the nominated email address	The first to occur of: <ul style="list-style-type: none">1 the sender receiving an automated message confirming delivery; or2 two hours after the time that the email was sent (as recorded on the device from which the email was sent) provided that the sender does not, within that period, receive an automated message that the email has not been delivered.

7.6 Notice must not be given by electronic communication

A Notice must not be given by electronic means of communication (other than email as permitted in clause 7.5).



7.7 Time of Essence

Time is of the essence to this deed.



Schedule 1

Holder, Controller and Restricted Security details

- Item 1**
- 1 Holder
 - 2 Holder address
 - 3 Email address for notices:
-

- Item 2**
- | | |
|-----------------------|---|
| Restricted Securities | All Stapled Securities held by the Holder as at the date of Completion. |
|-----------------------|---|
-

- Item 3**
- | | |
|---------------|---|
| Escrow Period | The period commencing on the date of Completion and ending at 4.30pm (Sydney time) on the date DigiCo REIT's Appendix 4E for the financial year ending 30 June 2026 has been released to the ASX. |
|---------------|---|
-

- Item 4**
- 1 Controller
 - 2 Controller Interests
 - 3 Controller address
 - 4 Email address for notices.
-

Executed as a deed

DigiCoStapleCo

Signed sealed and delivered by
HMC Digital Infrastructure Ltd
by

<i>sign here</i> ► _____	<i>sign here</i> ► _____
Company Secretary/Director	Director
<i>print name</i> _____	<i>print name</i> _____

EQT

Signed sealed and delivered by
Equity Trustees Limited in its
capacity as responsible entity of
HMC Digital Infrastructure Trust
by

<i>sign here</i> ► _____	<i>sign here</i> ► _____
Company Secretary/Director	Director
<i>print name</i> _____	<i>print name</i> _____

Holder

Signed sealed and delivered by _____
in the presence of

<i>sign here</i> ► _____	<i>sign here</i> ► _____
Authorised signatory	Witness
<i>print name</i> _____	<i>print name</i> _____

Controller

Signed sealed and delivered by

in the presence of

sign here ► _____
Authorised signatory

sign here ► _____
Witness

print name _____

print name _____

Annexure D
Voluntary escrow deed - AEIF Investment 1 Limited CRN: 13236856

This is Annexure D of 20 pages referred to in Form 603 'Notice of initial substantial holder'.



Andrew Selim, Secretary
Dated: 19/12/2024



HERBERT
SMITH
FREEHILLS

Voluntary Escrow Deed



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Voluntary Escrow Deed

Date ► 21 November 2024

Between the parties

DigiCo StapleCo	HMC Digital Infrastructure Ltd (ACN 682 024 924) of Level 7, Gateway, 1 Macquarie Place, Sydney NSW 2000
-----------------	--

EQT	Equity Trustees Limited (ACN 004 031 298) of Level 1, 575 Bourke Street, Melbourne VIC 3000 in its capacity as responsible entity for HMC Digital Infrastructure Trust
-----	--

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

Controller	The party identified in Item 4 of Schedule 1 (if any)
------------	---

Background	<ol style="list-style-type: none">1 The Group intends to list on the ASX and undertake the Offer.2 Certain Stapled Securities and other interests in the Group that the Holder holds or will hold following the Offer will be held by the Holder as Restricted Securities for the Escrow Period on the terms set out in this deed.
------------	---

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
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).
ASX Settlement Operating Rules	the official settlement operating rules of ASX Settlement.
Completion	the completion of the issue of Stapled Securities in the Group to investors under the Offer.
Controller	the party specified in Item 4 of Schedule 1 (if any).
Controller Interest	the securities, economic interests or other interests in the Holder or the Restricted Securities in which the Controller (if any) has a direct or indirect interest and each intermediate entity through which that interest occurs, as set out in Item 4 of Schedule 1.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Dealing	<p>in respect of any Restricted Securities or Controller Interest, means to directly or indirectly:</p> <ol style="list-style-type: none">1. sell, assign, transfer or otherwise dispose of, or agree or offer to sell, assign, transfer or otherwise dispose of, that Restricted Security or Controller Interest or any legal, beneficial or economic interest in that Restricted Security or Controller Interest;2. create, or agree or offer to create, any Security Interest in that Restricted Security or Controller Interest or any legal, beneficial or economic interest in that Restricted Security or Controller Interest;



Term	Meaning
	<ol style="list-style-type: none">3. enter into any option which, if exercised, enables or requires the relevant security holder to sell, assign, transfer or otherwise dispose of that Restricted Security or Controller Interest; or4. do, or omit to do, any act if the act or omission would have the effect of transferring, directly or indirectly, effective ownership or control of that Restricted Security or Controller Interest or any legal, beneficial or economic interest in that Restricted Security or Controller Interest, or enter into an agreement to do any of those things. <p>Deal and Dealt each have a corresponding meaning.</p>
DigiCo StapleCo	HMC Digital Infrastructure Ltd (ACN 682 024 924).
DigiCo Trust	HMC Digital Infrastructure Trust (ARSN 682 160 578).
Disclosure Document	the product disclosure statement and prospectus prepared in accordance with the Corporations Act to be issued by the Group dated on or around 20 November 2024 and lodged with the Australian Securities and Investments Commission in connection with the Offer.
Escrow Period	the period set out in Item 3 of Schedule 1.
EQT	Equity Trustees Limited (ACN 004 031 298).
Group	the stapled group comprising DigiCo StapleCo and EQT in its capacity as responsible entity of the DigiCo Trust.
Holder	the party specified in Item 1 of Schedule 1.
Holding Lock	has the meaning in Section 2 of the ASX Settlement Operating Rules.
Issuer Sponsored Subregister	the part of the Group's register for securities that is administered by the Group (and not ASX Settlement) and records uncertificated holdings of the Group's securities, including Stapled Securities.

Term	Meaning
Listing Rules	the listing rules of the ASX (or such other financial market on which the Group is listed) and any other rules of the ASX (or such other financial market as the Group is listed) which are applicable while the Group is admitted to the official list of the ASX (or such other financial market on which the Group 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 Group is listed).
Offer	the offer of Stapled Securities pursuant to the Disclosure Document at the offer price of \$5 per Stapled Security.
Restricted Securities	the Stapled Securities specified in Item 2 of Schedule 1.
Security Interest	an interest or power: <ol style="list-style-type: none"> 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; or any agreement to grant or create any interest or power referred to in paragraphs (1) or (2) of this definition.
Stapled Securities	an ordinary share in DigiCo StapleCo and an ordinary unit in DigiCo Trust stapled together on a 1:1 basis.
Voluntary Escrow Deed	a voluntary escrow deed entered into in connection with the initial public offering of Stapled Securities (including this deed).

1.2 Interpretation

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

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



1.3 Compliance with Listing Rules

For so long as the Group 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 Securities 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 Securities to the Holder or the commencement of trading of the Stapled Securities on the ASX pursuant to the Offer, as applicable, the Restricted Securities will be registered and held for the Holder on the Issuer Sponsored Subregister;
- (b) the Group will apply a Holding Lock to the Restricted Securities as soon as practicable after registration of the Restricted Securities on the Issuer Sponsored Subregister and the Holder hereby agrees to the application of the Holding Lock; and
- (c) the Group will do all things necessary to ensure that the Holding Lock is released:
 - (1) to the extent necessary to permit Dealings in Restricted Securities permitted by this deed;
 - (2) in respect of 25% of the Restricted Securities after 4.30pm (Sydney time) on the date that is 3 calendar months after Completion; and



- (3) in full at the conclusion of the Escrow Period or, if earlier, the termination of this deed,

including notifying ASX that the Restricted Securities 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 restrictions in clause 2.1 and 2.2 shall not apply to any Dealing in any Restricted Securities or Controller Interests 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 Stapled Securities, provided that the holders of at least half of the Stapled Securities that are not subject to any Voluntary Escrow Deed, and to which the offers under the bid relate, have accepted the bid; or
 - (2) the transfer or cancellation of the Stapled Securities as part of a scheme of arrangement under Part 5.1 of the Corporations Act or a trust scheme (or both); or
 - (3) the transfer or cancellation of the Restricted Securities as part of an equal access buyback, pro rata capital return or pro rata capital reduction or other similar reorganisation is to be undertaken by the Group (**Capital Reduction**),
- provided, in each case, that, if for any reason any or all Restricted Securities are not transferred or cancelled in accordance with such a takeover bid, scheme of arrangement or trust scheme or Capital Reduction, then the Holder agrees that the restrictions applying to the Restricted Securities under this deed will continue to apply and without limiting the foregoing, the Holding Lock will be reapplied to all Restricted Securities not so transferred or cancelled.
- (b) During the Escrow Period, the restrictions in clause 2.1 and 2.2 shall not apply to any Dealing by which the Holder or Controller grants a Security Interest over any (or all) of its Restricted Securities or Controller Interests (as applicable) to a bona fide third party financial institution (**Financial Institution**) in the ordinary course of its business as security for a loan, hedge or other financial accommodation provided that:
- (1) the Security Interest does not in any way constitute a direct or indirect disposal of (or Dealing in, other than for paragraph 2 of the definition of Dealing) the economic interests, or a decrease of an economic interest, that the Holder has in any of its Restricted Securities;
 - (2) no Restricted Securities are to be transferred or delivered to the Financial Institution or any other person in connection with the Security Interest; and
 - (3) the Financial Institution agrees in writing that the Restricted Securities are to remain in escrow and it takes or acquires the Security Interest in the Restricted Securities subject to the terms of this deed as if the Financial Institution were a party to this deed.
- (c) During the Escrow Period, the Holder or Controller may Deal in any of its Restricted Securities or Controller Interests (as applicable) to the extent the Dealing is required by applicable law (including an order of a court of competent jurisdiction).



- (d) Nothing in this deed restricts the Holder or a Controller from exercising rights attaching to, or afforded to the holder of, the Restricted Securities or Controller Interests (as applicable), including (without limitation) by:
 - (1) exercising any voting rights attaching to Restricted Securities;
 - (2) receiving or being entitled to any dividend, return of capital or other distribution attaching to Restricted Securities; or
 - (3) receiving or participating in any rights or bonus issue in connection with the Restricted Securities.
- (e) Notwithstanding any term or condition to the contrary in this deed, during the Escrow Period, the Holder may Deal in up to 25% of its Restricted Securities (in one or more transactions) after 4.30pm (Sydney time) on the date that is 3 calendar months after Completion (and for the avoidance of doubt, the Controller is consequently permitted to Deal with the Controller Interests that relate to such Restricted Securities).

2.5 Notice

Other than as permitted under clause 2.4(e), if the Holder or Controller becomes aware:

- (a) that a Dealing in any Restricted Securities 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 Securities or Controller Interests during the Escrow Period,

it must notify the Group as soon as practicable in writing 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 on the earlier of:

- (a) the date the Group publicly announces that it has decided not to proceed with the Offer;
- (b) 31 March 2025 (or such later date agreed between the parties), if the Group is not admitted to the official list of the ASX by such date;
- (c) When the Holding Lock is released in full in respect of all Restricted Securities and Controller Interests; and
- (d) at the expiry 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 Group as at:

- (a) the date of this deed; and



- (b) at all times until expiry of the Escrow Period or termination of this deed (whichever is earlier).

4.2 Warranties

Each of the Holder and Controller jointly and severally represent and warrant 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 which is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act which would breach clause 2.1 or 2.2 (as applicable) if done or omitted to be done during the Escrow Period or taken any other action which will cause it to breach clause 2.1 or 2.2 (as applicable) during the Escrow Period;
- (f) subject to clause 2.4(b), the Restricted Securities are free from all Security Interests and other third party interests or rights and will remain so during the Escrow Period;
- (g) except for a change of economic or beneficial interest arising as a result of any Dealing in Restricted Securities permitted under clause 2.4, there is no person who has the power to direct or cause the direction of the management of the Holder, whether through the ownership of voting securities or by agreement or by virtue of any person being the manager or adviser of the Holder or otherwise, other than the Controller;
- (h) except for a change of holding arising as a result of any Dealing in Restricted Securities permitted under clause 2.4, the Holder holds the Restricted Securities set out in Item 2 of Schedule 1 and the Controller indirectly holds the Controller Interests set out in Item 4 of Schedule 1;
- (i) the Restricted Securities, as set out in Item 2 of Schedule 1, are all the securities, economic interests or other interests that the Holder has directly or indirectly in the Group as at the date of Completion (other than any Stapled Securities acquired by the Holder under the Offer);
- (j) the Controller Interests set out in Item 4 of Schedule 1 are all the securities, economic interests or other interests in the Holder or the Restricted Securities in which the Controller has an indirect interest as at the date of this deed and the Holder will remain a wholly owned subsidiary (legally and beneficially), either directly or indirectly, of the Controller at Completion;



- (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) and the Trust is a bare trust, the person(s) who are the beneficiaries of the bare trust are named in this deed as Controllers;
 - (2) the Holder or Controller (as applicable) has the right to be fully indemnified out of the assets of the Trust in respect of any liability arising under, or in connection with, this deed and the right has not been modified, released or diminished in any way. The assets of the Trust are sufficient to satisfy that right in full and the Holder or the Controller (as applicable) has not released or disposed of its equitable lien over that trust; and
 - (3) 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 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 Group 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 Group 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 Securities (this is in addition to other rights and remedies of the Group).
- (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 Group 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 Group is entitled to seek and obtain an injunction or specific performance to enforce the Holder and/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 EQT Limitation of Liability

- (a) Each of DigiCo StapleCo, Holder & Controller (each an "Other Party") agree that EQT enters into this deed in its capacity as responsible entity of the DigiCo Trust and in no other capacity.
- (b) Each Other Party agrees that the liability of EQT to the Other Party, its officers, or agents or any other person under or arising out of this deed in relation to the DigiCo Trust is limited to the amount that EQT is entitled to receive in the exercise of its right of indemnity against the DigiCo Trust.
- (c) Each Other Party may enforce its rights under this deed against EQT only to the extent of EQT's right of indemnity out of the assets of the DigiCo Trust.
- (d) If an Other Party does not recover all money owing to it by enforcing the rights referred to in clause 7(c) it may not seek to recover the shortfall by:
 - (1) bringing proceedings against EQT in its personal capacity; or
 - (2) applying to have EQT wound up or proving in the winding up of EQT unless another creditor has initiated proceedings to wind up EQT.
- (e) Each Other Party waives its rights and releases EQT from any personal liability whatsoever, in respect of any loss or damage which:
 - (1) it may suffer as a result of EQT's non-performance of its obligations and liabilities under this deed; and
 - (2) cannot be paid or satisfied out of the assets of the DigiCo Trust out of which EQT is entitled to be indemnified in respect of any liability incurred as the responsible entity of the DigiCo Trust.
- (f) None of the limitations and waivers in this clause 7 apply to the extent that any liability arises from any failure of EQT to properly perform its duties as responsible entity of the DigiCo Trust including fraud, gross negligence or breach of trust by EQT as responsible entity of the DigiCo Trust or its employees or agents. For these purposes, it is agreed that EQT cannot be regarded as having failed to properly perform its duties or acted fraudulently, with gross negligence or in breach of trust to the extent to which the failure to properly perform its duties, fraud, gross negligence or breach of trust has been caused or contributed to by a failure by an Other Party to fulfil its obligations under this deed or any other act or omission of the Other Party or its delegate.
- (g) Nothing in clause 7(f) shall make EQT liable to any claim for an amount greater than the amount which EQT would have been able to claim and recover from the assets of the DigiCo Trust in relation to the relevant liability if EQT's right of indemnification out of the assets of the DigiCo Trust has not been prejudiced by EQT's failure to properly perform its duties.
- (h) EQT is not obliged to do or refrain from doing anything under this deed (including incur liability) unless EQT's liability is limited in the same manner as set out in clauses 7(a) to 7(g) of this clause 7.
- (i) This clause 7 applies despite any other provision in this deed or any law to the contrary and extends to all liabilities and obligations of EQT in any way



connected with any representation, warranty, conduct, omission, agreement or transaction related to this deed. In the event of any inconsistency, this clause 7 prevails.

8 General

8.1 Governing law and jurisdiction

- (a) This deed is governed by the law in force in New South Wales.
- (b) Each party irrevocably submits to the non-exclusive jurisdiction of courts exercising jurisdiction in New South Wales and courts of appeal from them in respect of any proceedings arising out of or in connection with this deed. Each party irrevocably waives any objection to the venue of any legal process in these courts on the basis that the process has been brought in an inconvenient forum.

8.2 Counterparts

This deed may be executed in any number of counterparts that together will constitute one instrument. A party may execute this deed by signing any counterpart. Delivery of an executed counterpart of a signature page of this deed by PDF file (portable document format file) will be effective as delivery of a manually executed counterpart of this deed.

8.3 Further assurances

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

8.4 Notices

A notice or other communication to a party under this deed (**Notice**) must be:

- (a) in writing and in English; and
- (b) addressed to that party as shown below (or any alternative details nominated to the sending party by notice):

Party	Notice details
DigiCo StapleCo	Address: Level 7, Gateway, 1 Macquarie Place, Sydney NSW 2000 Email: andrew.selim@hmccapital.com.au
EQT	Address: Level 1, 575 Bourke Street, Melbourne VIC 3000 Email: agodfrey@eqt.com.au ; bashton@eqt.com.au



Holder	The address and email address set out at Item 1 of Schedule 1.
---------------	--

Controller	The address and email address set out at Item 4 of Schedule 1.
-------------------	--

8.5 How Notice must be given and when Notice is received

- (a) A Notice must be given by one of the methods set out in the table below.
- (b) A Notice is regarded as given and received at the time set out in the table below.

However, if this means the Notice would be regarded as given and received outside the period between 9.00am and 5.00pm (Sydney time) on a Business Day (**Business Hours Period**), then the Notice will instead be regarded as given and received at the start of the following Business Hours Period.

Method of giving Notice	When Notice is regarded as given and received
By hand to the nominated address	When delivered to the nominated address
By pre-paid post to the nominated address	At 9.00am (addressee's time) on the second Business Day after the date of posting (if posted within Australia) or on the seventh Business Day after the date of posting (if posted to or from a place outside Australia).
By email to the nominated email address	The first to occur of: <ul style="list-style-type: none">1 the sender receiving an automated message confirming delivery; or2 two hours after the time that the email was sent (as recorded on the device from which the email was sent) provided that the sender does not, within that period, receive an automated message that the email has not been delivered.

8.6 Notice must not be given by electronic communication

A Notice must not be given by electronic means of communication (other than email as permitted in clause 8.5).

8.7 Time of Essence

Time is of the essence to this deed.



Schedule 1

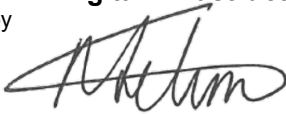
Holder, Controller and Restricted Security details

Item 1	1 Holder	AEIF Investment 1 Limited (CRN: 13236856)
	2 Holder address	of 3 More London Riverside, London, SE1 2AQ, United Kingdom Attn: Amber General Counsel
	3 Email address for notices:	notices_legal@amberinfrastructure.com with a copy to Tristan.Evans@amberinfrastructure.com
Item 2	Restricted Securities	All Stapled Securities held by the Holder as at the date of Completion.
Item 3	Escrow Period	The period commencing on the date of Completion and ending at 4.30pm (Sydney time) on the date DigiCo REIT's Appendix 4E for the financial year ending 30 June 2025 has been released to the ASX.
Item 4	1 Controller	Amber Investment Holdings Limited (CRN: 06812597)
	2 Controller Interests	The 91,429,315 ordinary shares in the Holder that are indirectly owned by the Controller. of 3 More London Riverside, London, SE1 2AQ, United Kingdom Attn: Amber General Counsel
	3 Controller address	notices_legal@amberinfrastructure.com
	4 Email address for notices.	with a copy to Tristan.Evans@amberinfrastructure.com

Executed as a deed

DigiCoStapleCo

Signed sealed and delivered by
HMC Digital Infrastructure Ltd
by

sign here ► 

Company Secretary/Director

print name Andrew Nabil Selim


sign here ► 

Director


print name David Anthony Di Pilla

EQT

Signed by EQUITY TRUSTEES LIMITED)
ACN 004 031 298 in its capacity as)
responsible entity of **HMC Digital**)
Infrastructure Trust)
by its attorneys under Power of Attorney)
dated 27th May 2024 (who confirm by)
signing this deed that they have not)
received notice of revocation of that)
Power of Attorney) in the presence of:)



Signature of witness)

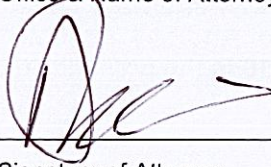


(Print name))



Signature of Attorney

Cristina Starek
Authorised Person - Schedule II

Office & Name of Attorney)


Signature of Attorney)

Anthony Fair
Authorised Person – Schedule III

Office & Name of Attorney


Holder

Signed sealed and delivered by
**AEIF Investment 1 Limited (CRN
13236856)** in accordance with the
laws governing the jurisdiction in
which it was incorporated:

sign here ► 

Director/~~company secretary~~

print name Amanda Woods

sign here ► 

Director

print name Gavin Tait

Controller

Signed sealed and delivered by
**Amber Investment Holdings
Limited (CRN 06812597)** in
accordance with the laws
governing the jurisdiction in which
it was incorporated:

sign here ►



Director/~~company secretary~~

print name Amanda Woods

sign here ►



Director

print name Gavin Tait