

## Appendix 3B

### Proposed issue of securities

*Information and documents given to ASX become ASX's property and may be made public.*

*If you are an entity incorporated outside Australia and you are proposing to issue a new class of securities that will not have CDIs issued over them, you will need to obtain and provide an International Securities Identification Number (ISIN) for that class. For offers where the securities proposed to be issued are in an existing class of security, and the event timetable includes rights (or entitlement for non-renounceable issues), and deferred settlement trading or a representation of such, ASX requires the issuer to advise ASX of the ISIN code for the rights (or entitlement), and deferred settlement trading. This code will be different to the existing class. If the securities do not rank equally with the existing class, the same ISIN code will be used for that security to continue to be quoted while it does not rank.*

*Further information on the requirement for the notification of an ISIN is available from the Create Online Forms page. ASX is unable to create the new ISIN for non-Australian issuers.*

*\*Denotes minimum information required for first lodgement of this form, with exceptions provided in specific notes for certain questions. The balance of the information, where applicable, must be provided as soon as reasonably practicable by the entity.*

#### Part 1 – Entity and announcement details

| Question no | Question                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Answer                                      |
|-------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|
| 1.1         | <p>*Name of entity</p> <p>We (the entity here named) give ASX the following information about a proposed issue of *securities and, if ASX agrees to *quote any of the *securities (including any rights) on a *deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.</p> <p>If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).</p> | Eagers Automotive Limited ( <b>Eagers</b> ) |
| 1.2         | <p>*Registration type and number</p> <p><i>Please supply your ABN, ARSN, ARBN, ACN or another registration type and number (if you supply another registration type, please specify both the type of registration and the registration number).</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | ABN 87 009 680 013                          |
| 1.3         | *ASX issuer code                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | APE                                         |

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|------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.4  | <p>*This announcement is</p> <p><i>Tick whichever is applicable.</i></p>                                                                                                                                                                                                                                                        | <input type="checkbox"/> A new announcement<br><input checked="" type="checkbox"/> An update/amendment to a previous announcement<br><input type="checkbox"/> A cancellation of a previous announcement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| 1.4a | <p>*Reason for update</p> <p><i>Answer this question if your response to Q 1.4 is "An update/amendment to previous announcement". A reason must be provided for an update.</i></p>                                                                                                                                              | <p>Update to:</p> <ul style="list-style-type: none"> <li>- the identity of the issuing entity of Exchangeable Shares (as defined below);</li> <li>- amended Exchange Rights and Support Agreement (as attached to this announcement); and</li> <li>- completion of the CanadaOne Acquisition (as defined below) having occurred on 30 April 2026 (Edmonton, Canada time) <b>(Completion)</b>.</li> </ul>                                                                                                                                                                                                                                                                                                                                                             |
| 1.4b | <p>*Date of previous announcement(s) to this update</p> <p><i>Answer this question if your response to Q 1.4 is "An update/amendment to previous announcement".</i></p>                                                                                                                                                         | An update to a previous announcement titled 'Appendix 3B – Exchangeable Shares' lodged with the ASX on 1 October 2025 at 9.15am.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 1.4c | <p>*Reason for cancellation</p> <p><i>Answer this question if your response to Q 1.4 is "A cancellation of previous announcement".</i></p>                                                                                                                                                                                      | Not applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 1.4d | <p>*Date of previous announcement(s) to this cancellation</p> <p><i>Answer this question if your response to Q 1.4 is "A cancellation of previous announcement".</i></p>                                                                                                                                                        | Not applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 1.5  | *Date of this announcement                                                                                                                                                                                                                                                                                                      | 4 May 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| 1.6  | <p>*The proposed issue is:</p> <p><i>Note: You can select more than one type of issue (e.g. an offer of securities under a securities purchase plan and a placement, however ASX may restrict certain events from being announced concurrently). Please contact your ASX listings compliance adviser if you are unsure.</i></p> | <input type="checkbox"/> A +bonus issue (complete Parts 2 and 8)<br><input type="checkbox"/> A standard +pro rata issue (non-renounceable or renounceable) (complete Q1.6a and Parts 3 and 8)<br><input type="checkbox"/> An accelerated offer (complete Q1.6b and Parts 3 and 8)<br><input type="checkbox"/> An offer of +securities under a +securities purchase plan (complete Parts 4 and 8)<br><input type="checkbox"/> A non-+pro rata offer of +securities under a +disclosure document or +PDS (complete Parts 5 and 8)<br><input type="checkbox"/> A non-+pro rata offer to wholesale investors under an information memorandum (complete Parts 6 and 8)<br><input checked="" type="checkbox"/> A placement or other type of issue (complete Parts 7 and 8) |

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| 1.6a | <p><b>*The proposed standard +pro rata issue is:</b></p> <p><i>Answer this question if your response to Q1.6 is "A standard pro rata issue (non-renounceable or renounceable)."</i></p> <p><i>Select one item from the list</i></p> <p><i>An issuer whose securities are currently suspended from trading cannot proceed with an entitlement offer that allows rights trading. If your securities are currently suspended, please consult your ASX listings compliance adviser before proceeding further.</i></p> | <input type="checkbox"/> Non-renounceable<br><input type="checkbox"/> Renounceable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 1.6b | <p><b>*The proposed accelerated offer is:</b></p> <p><i>Answer this question if your response to Q1.6 is "An accelerated offer"</i></p> <p><i>Select one item from the list</i></p> <p><i>An issuer whose securities are currently suspended from trading cannot proceed with an entitlement offer that allows rights trading. If your securities are currently suspended, please consult your ASX listings compliance adviser before proceeding further.</i></p>                                                 | <input type="checkbox"/> Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)<br><input type="checkbox"/> Accelerated renounceable entitlement offer (commonly known as an AREO)<br><input type="checkbox"/> Simultaneous accelerated renounceable entitlement offer (commonly known as a SAREO)<br><input type="checkbox"/> Accelerated renounceable entitlement offer with dual book-build structure (commonly known as a RAPIDS)<br><input type="checkbox"/> Accelerated renounceable entitlement offer with retail rights trading (commonly known as a PAITREO) |

## Part 2 – Details of proposed +bonus issue

*If your response to Q1.6 is "A bonus issue", please complete Parts 2A – 2D and the details of the securities proposed to be issued in Part 8. Refer to section 1 of Appendix 7A of the Listing Rules for the timetable for bonus issues.*

### Part 2A – Proposed +bonus issue – conditions

| Question No. | Question                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Answer    |
|--------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| 2A.1         | <p><b>*Do any external approvals need to be obtained or other conditions satisfied before the +bonus issue can proceed on an unconditional basis?</b></p> <p><i>For example, this could include:</i></p> <ul style="list-style-type: none"> <li>• +Security holder approval</li> <li>• Court approval</li> <li>• Lodgement of court order with +ASIC</li> <li>• ACCC approval</li> <li>• FIRB approval</li> </ul> <p><i>Disregard any approvals that have already been obtained or conditions that have already been satisfied.</i></p> <p><i>If any of the above approvals apply to the bonus issue, they must be obtained before business day 0 of the timetable. The relevant approvals must be received before ASX can establish an ex market in the securities.</i></p> | Yes or No |
| 2A.1a        | <p><b>Conditions</b></p> <p><i>Answer these questions if your response to Q2A.1 is "Yes".</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |           |

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|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| <b>*Approval/ condition Type</b><br><i>Select the applicable approval/condition from the list (ignore those that are not applicable). More than one approval/condition can be selected.</i> | <b>*Date for determination</b> | <b>*Is the date estimated or actual?</b><br><i>The 'date for determination' is the date that you expect to know if the approval is given or condition is satisfied (for example, the date of the security holder meeting in the case of security holder approval or the date of the court hearing in the case of court approval).</i> | <b>*Approval received/ condition met?</b><br><i>Please respond "Yes" or "No". Only answer this question when you know the outcome of the approval. Note that you will need to lodge an updated Appendix 3B showing that all required approvals have been obtained and conditions have been met prior to business day 0 in the timetable for the bonus issue in Appendix 7A of the listing rules.</i> | <b>Comments</b> |
| +Security holder approval                                                                                                                                                                   |                                |                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                      |                 |
| Court approval                                                                                                                                                                              |                                |                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                      |                 |
| Lodgement of court order with +ASIC                                                                                                                                                         |                                |                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                      |                 |
| ACCC approval                                                                                                                                                                               |                                |                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                      |                 |
| FIRB approval                                                                                                                                                                               |                                |                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                      |                 |
| Other (please specify in comment section)                                                                                                                                                   |                                |                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                      |                 |

## Part 2B – Proposed +bonus issue - issue details

| Question No. | Question                                                                                                                                                                                                                                                                                                                                                                                  | Answer |
|--------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|
| 2B.1         | <b>*+Class or classes of +securities that will participate in the proposed +bonus issue (please enter both the ASX security code &amp; description)</b><br><i>If more than one class of security will participate in the proposed bonus issue, make sure you clearly identify any different treatment between the classes.</i>                                                            |        |
| 2B.2         | <b>*+Class of +securities that will be issued in the proposed +bonus issue (please enter both the ASX security code &amp; description)</b>                                                                                                                                                                                                                                                |        |
| 2B.3         | <b>*Issue ratio</b><br><i>Enter the quantity of additional securities to be issued for a given quantity of securities held (for example, 1 for 2 means 1 new security issued for every 2 existing securities held).</i><br><i>Please only enter whole numbers (for example, a bonus issue of 1 new security for every 2.5 existing securities held should be expressed as "2 for 5").</i> | for    |

|      |                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                         |
|------|---------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2B.4 | <p>*What will be done with fractional entitlements?<br/><i>Select one item from the list.</i></p> | <input type="checkbox"/> Fractions rounded up to the next whole number<br><input type="checkbox"/> Fractions rounded down to the nearest whole number or fractions disregarded<br><input type="checkbox"/> Fractions sold and proceeds distributed<br><input type="checkbox"/> Fractions of 0.5 or more rounded up<br><input type="checkbox"/> Fractions over 0.5 rounded up<br><input type="checkbox"/> Not applicable |
| 2B.5 | *Maximum number of +securities proposed to be issued (subject to rounding)                        |                                                                                                                                                                                                                                                                                                                                                                                                                         |

## Part 2C – Proposed +bonus issue – timetable

| Question No. | Question                                                                                                                                                                                                                                                                                                                                                                           | Answer |
|--------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|
| 2C.1         | <p>*+Record date<br/><i>Record date to identify security holders entitled to participate in the bonus issue. Per Appendix 7A section 1 the record date must be at least 4 business days from the announcement date (day 0).</i></p>                                                                                                                                                |        |
| 2C.3         | <p>*Ex date<br/><i>Per Appendix 7A section 1 the ex date is one business day before the record date. This is also the date that the bonus securities will commence quotation on a deferred settlement basis.</i></p>                                                                                                                                                               |        |
| 2C.4         | <p>*Record date<br/><i>Same as Q2C.1 above</i></p>                                                                                                                                                                                                                                                                                                                                 |        |
| 2C.5         | <p>*+Issue date<br/><i>Per Appendix 7A section 1 the issue date should be at least one business day and no more than 5 business days after the record date (the last day for the entity to issue the bonus securities and lodge an Appendix 2A with ASX to apply for quotation of the bonus securities). Deferred settlement trading will end at market close on this day.</i></p> |        |
| 2C.6         | <p>*Date trading starts on a normal T+2 basis<br/><i>Per Appendix 7A section 1 this is one business day after the issue date.</i></p>                                                                                                                                                                                                                                              |        |
| 2C.7         | <p>*First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis<br/><i>Per Appendix 7A section 1 this is two business days after trading starts on a normal T+2 basis (3 business days after the issue date).</i></p>                                                                                                                      |        |

## Part 2D – Proposed +bonus issue – further information

| Question No. | Question                                                                                                                               | Answer    |
|--------------|----------------------------------------------------------------------------------------------------------------------------------------|-----------|
| 2D.1         | *Will holdings on different registers or sub registers be aggregated for the purposes of determining entitlements to the +bonus issue? | Yes or No |

|       |                                                                                                                                                                                                                                                                                                                                |           |
|-------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| 2D.1a | Please explain how holdings on different registers or subregisters will be aggregated for the purposes of determining entitlements<br><i>Answer this question if your response to Q2D.1 is "Yes".</i>                                                                                                                          |           |
| 2D.2  | *Countries in which the entity has +security holders who will not be eligible to participate in the proposed +bonus issue<br><i>Note: The entity must send each holder to whom it will not offer the securities details of the issue and advice that the entity will not offer securities to them (listing rule 7.7.1(b)).</i> |           |
| 2D.3  | *Will the entity be changing its dividend/distribution policy as a result of the proposed +bonus issue                                                                                                                                                                                                                         | Yes or No |
| 2D.3a | Please explain how the entity will change its dividend/distribution policy if the proposed +bonus issue proceeds<br><i>Answer this question if your response to Q2D.3 is "Yes".</i>                                                                                                                                            |           |
| 2D.4  | *Details of any material fees or costs to be incurred by the entity in connection with the proposed +bonus issue                                                                                                                                                                                                               |           |
| 2D.5  | Any other information the entity wishes to provide about the proposed +bonus issue                                                                                                                                                                                                                                             |           |

## Part 3 – Details of proposed entitlement offer

If your response to Q1.6 is "A standard pro rata issue (non-renounceable or renounceable)" or "An accelerated offer", please complete parts 3A, 3F and 3G and the details of the securities proposed to be issued in Part 8. Please also complete Parts 3B and 3C if your response to Q1.6 is "A standard pro rata issue (non-renounceable or renounceable)" and Parts 3D and 3E if your response to Q1.6 is "An accelerated offer". Refer to sections 2, 3, 4, 5 and 6 of Appendix 7A of the Listing Rules for the respective timetables for entitlement offers, including non-renounceable, renounceable and accelerated offers.

### Part 3A – Proposed entitlement offer – conditions

| Question No. | Question                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Answer    |
|--------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| 3A.1         | *Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?<br><i>For example, this could include:</i> <ul style="list-style-type: none"> <li>+Security holder approval</li> <li>Court approval</li> <li>Lodgement of court order with +ASIC</li> <li>ACCC approval</li> <li>FIRB approval</li> </ul> <i>Disregard any approvals that have already been obtained or conditions that have already been satisfied.</i><br><i>If any of the above approvals apply to the entitlement offer, they must be obtained before business day 0 of the timetable. The relevant approvals must be received before ASX can establish an ex market in the securities.</i> | Yes or No |
| 3A.1a        | Conditions<br><i>Answer these questions if your response to Q3A.1 is "Yes".</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |           |

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|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| <b>*Approval/ condition Type</b><br><i>Select the applicable approval/condition from the list (ignore those that are not applicable). More than one approval/condition can be selected.</i> | <b>*Date for determination</b><br><i>The 'date for determination' is the date that you expect to know if the approval is given or condition is satisfied (for example, the date of the security holder meeting in the case of security holder approval or the date of the court hearing in the case of court approval).</i> | <b>*Is the date estimated or actual?</b> | <b>**Approval received/ condition met?</b><br><i>Please respond "Yes" or "No". Only answer this question when you know the outcome of the approval. Note that you will need to lodge an updated Appendix 3B showing that all required approvals have been obtained and conditions have been met prior to business day 0 in the timetable for the entitlement offer in Appendix 7A of the listing rules.</i> | Comments |
| +Security holder approval                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                             |                                          |                                                                                                                                                                                                                                                                                                                                                                                                             |          |
| Court approval                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                             |                                          |                                                                                                                                                                                                                                                                                                                                                                                                             |          |
| Lodgement of court order with +ASIC                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                             |                                          |                                                                                                                                                                                                                                                                                                                                                                                                             |          |
| ACCC approval                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                             |                                          |                                                                                                                                                                                                                                                                                                                                                                                                             |          |
| FIRB approval                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                             |                                          |                                                                                                                                                                                                                                                                                                                                                                                                             |          |
| Other (please specify in comment section)                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                             |                                          |                                                                                                                                                                                                                                                                                                                                                                                                             |          |

### Part 3B – Proposed standard pro rata issue entitlement offer - offer details

If your response to Q1.6 is "A standard pro rata issue (non-renounceable or renounceable)", please complete the relevant questions in this part.

| Question No. | Question                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Answer |
|--------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|
| 3B.1         | <b>*+Class or classes of +securities that will participate in the proposed entitlement offer (please enter both the ASX security code &amp; description)</b><br><i>If more than one class of security will participate in the proposed entitlement offer, make sure you clearly identify any different treatment between the classes.</i>                                                                                                                                                                                                                                                              |        |
| 3B.2         | <b>*+Class of +securities that will be issued in the proposed entitlement offer (please enter both the ASX security code &amp; description)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                        |        |
| 3B.3         | <b>*Offer ratio</b><br><i>Enter the quantity of additional securities to be offered for a given quantity of securities held (for example, 1 for 2 means 1 new security will be offered for every 2 existing securities held).</i><br><i>Please only enter whole numbers (for example, an entitlement offer of 1 new security for every 2.5 existing securities held should be expressed as "2 for 5").</i><br><i>Listing rule 7.11.3 requires that non-renounceable offers must not exceed a ratio of 1:1. Please ensure that you comply with listing rule 7.11.3 or have a waiver from that rule.</i> | for    |

|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 3B.4  | <p>*What will be done with fractional entitlements?<br/><i>Select one item from the list.</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <input type="checkbox"/> Fractions rounded up to the next whole number<br><input type="checkbox"/> Fractions rounded down to the nearest whole number or fractions disregarded<br><input type="checkbox"/> Fractions sold and proceeds distributed<br><input type="checkbox"/> Fractions of 0.5 or more rounded up<br><input type="checkbox"/> Fractions over 0.5 rounded up<br><input type="checkbox"/> Not applicable |
| 3B.5  | *Maximum number of +securities proposed to be issued (subject to rounding)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 3B.6  | *Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Yes or No                                                                                                                                                                                                                                                                                                                                                                                                               |
| 3B.6a | <p>*Describe the limits on over-subscription<br/><i>Answer this question if your response to Q3B.6 is "Yes".</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 3B.7  | *Will a scale back be applied if the offer is over-subscribed?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Yes or No                                                                                                                                                                                                                                                                                                                                                                                                               |
| 3B.7a | <p>*Describe the scale back arrangements<br/><i>Answer this question if your response to Q3B.7 is "Yes".</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 3B.8  | <p>*In what currency will the offer be made?<br/><i>For example, if the consideration for the issue is payable in Australian Dollars, state AUD.</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 3B.9  | *Has the offer price been determined?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Yes or No                                                                                                                                                                                                                                                                                                                                                                                                               |
| 3B.9a | <p>*What is the offer price per +security for the retail offer?<br/><i>Answer this question if your response to Q3B.9 is "Yes".</i><br/><br/> <i>The offer price must be input as an amount per security in the issue currency you have selected above using the base unit of that currency (i.e. in Australian dollars, rather than Australian cents, if the issue currency is AUD).</i><br/><br/> <i>Note that if you are proposing to have an offer price with a fraction of a cent, the offer price must comply with the minimum price step requirement in listing rule 7.11.2. Information about minimum price steps is available <a href="#">here</a>.</i><br/><br/> <i>An offer price cannot be less than 0.1 Australian cents (i.e. AUD0.001), which is the lowest price at which securities can trade on ASX, unless the security is a free attaching security and the offer price is nil (in which case the offer price should be entered as '0.00').</i></p> |                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 3B.9b | <p>*How and when will the offer price be determined?<br/><i>Answer this question if your response to Q3B.9 is "No".</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                         |

## Part 3C – Proposed standard pro rata issue – timetable

If your response to Q1.6 is “A standard pro rata issue (non-renounceable or renounceable)”, please complete the relevant questions in this part.

| Question No. | Question                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Answer |
|--------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|
| 3C.1         | <p><b>*+Record date</b></p> <p><i>Record date to identify security holders entitled to participate in the issue. Per Appendix 7A sections 2 and 3 the record date must be at least 3 business days from the announcement date (day 0)</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |        |
| 3C.2         | <p><b>*Ex date</b></p> <p><i>Per Appendix 7A sections 2 and 3 the Ex Date is one business day before the record date. For renounceable issues, this is also the date that rights will commence quotation on a deferred settlement basis.</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |        |
| 3C.3         | <p><b>*Date rights trading commences</b></p> <p><b>For renounceable issues only</b> - this is the date that rights will commence quotation initially on a deferred settlement basis</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |        |
| 3C.4         | <p><b>*Record date</b></p> <p><i>Same as Q3C.1 above</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |        |
| 3C.5         | <p><b>*Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue</b></p> <p><i>The offer documents can be sent to security holders as early as business day 4 but must be sent no later than business day 6. Business day 6 is the last day for the offer to open.</i></p> <p><i>For renounceable issues, deferred settlement trading in rights ends at the close of trading on this day. Trading in rights on a normal (T+2) settlement basis will start from market open on the next business day (i.e. business day 7) provided that the entity tells ASX by noon Sydney time that the offer documents have been sent or will have been sent by the end of the day.</i></p> |        |
| 3C.6         | <p><b>*Offer closing date</b></p> <p><i>Offers close at 5pm on this day. The date must be at least 7 business days after the entity announces that the offer documents have been sent to holders.</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |        |
| 3C.7         | <p><b>*Last day to extend the offer closing date</b></p> <p><i>At least 3 business days' notice must be given to extend the offer closing date. Notification must be made before noon (Sydney time) on this day.</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |        |
| 3C.8         | <p><b>*Date rights trading ends</b></p> <p><b>For renounceable issues only</b> - rights trading ends at the close of trading 5 business days before the applications closing date.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |        |
| 3C.9         | <p><b>*Trading in new +securities commences on a deferred settlement basis</b></p> <p><i>Non-renounceable issues - the business day after the offer closing date</i></p> <p><i>Renounceable issues – the business day after the date rights trading ends</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |        |
| 3C.10        | [deleted]                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |        |

|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |
|-------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| 3C.11 | <p><b>*+Issue date and last day for entity to announce results of +pro rata issue</b></p> <p><i>Per Appendix 7A section 2 and section 3, the issue date should be no more than 5 business days after the offer closes date (the last day for the entity to issue the securities taken up in the pro rata issue and lodge an Appendix 2A with ASX to apply for quotation of the securities). Deferred settlement trading will end at market close on this day.</i></p> |  |
| 3C.12 | <p><b>*Date trading starts on a normal T+2 basis</b></p> <p><i>Per Appendix 7A section 2 and 3 this is one business day after the issue date.</i></p>                                                                                                                                                                                                                                                                                                                 |  |
| 3C.13 | <p><b>*First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis</b></p> <p><i>Per Appendix 7A section 2 and 3 1 this is two business days after trading starts on a normal T+2 basis (3 business days after the issue date).</i></p>                                                                                                                                                                                       |  |

## Part 3D – Proposed accelerated offer – offer details

| Question No. | Question                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Answer    |
|--------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| 3D.1         | <p><b>*+Class or classes of +securities that will participate in the proposed entitlement offer (please enter both the ASX security code &amp; description)</b></p> <p><i>If more than one class of security will participate in the proposed entitlement offer, make sure you clearly identify any different treatment between the classes.</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                   |           |
| 3D.2         | <p><b>*+Class of +securities that will issued in the proposed entitlement offer (please enter both the ASX security code &amp; description)</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |           |
| 3D.3         | <p><b>*Has the offer ratio been determined?</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Yes or No |
| 3D.3a        | <p><b>*Offer ratio</b></p> <p><i>Answer this question if your response to Q3D.3 is "Yes" or "No". If your response to Q3D.3 is "No" please provide an indicative ratio and state as indicative.</i></p> <p><i>Enter the quantity of additional securities to be offered for a given quantity of securities held (for example, 1 for 2 means 1 new security will be offered for every 2 existing securities held).</i></p> <p><i>Please only enter whole numbers (for example, an entitlement offer of 1 new security for every 2.5 existing securities held should be expressed as "2 for 5").</i></p> <p><i>Listing rule 7.11.3 requires that non-renounceable offers must not exceed a ratio of 1:1. Please ensure that you comply with listing rule 7.11.3 or have a waiver from that rule.</i></p> | for       |
| 3D.3b        | <p><b>*How and when will the offer ratio be determined?</b></p> <p><i>Answer this question if your response to Q3D.3 is "No". Note that once the offer ratio is determined, this must be provided via an update announcement.</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |           |

|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 3D.4  | <p>*What will be done with fractional entitlements?<br/><i>Select one item from the list.</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <input type="checkbox"/> Fractions rounded up to the next whole number<br><input type="checkbox"/> Fractions rounded down to the nearest whole number or fractions disregarded<br><input type="checkbox"/> Fractions sold and proceeds distributed<br><input type="checkbox"/> Fractions of 0.5 or more rounded up<br><input type="checkbox"/> Fractions over 0.5 rounded up<br><input type="checkbox"/> Not applicable |
| 3D.5  | *Maximum number of +securities proposed to be issued (subject to rounding)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 3D.6  | *Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Yes or No                                                                                                                                                                                                                                                                                                                                                                                                               |
| 3D.6a | <p>*Describe the limits on over-subscription<br/><i>Answer this question if your response to Q3D.6 is "Yes".</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 3D.7  | *Will a scale back be applied if the offer is over-subscribed?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Yes or No                                                                                                                                                                                                                                                                                                                                                                                                               |
| 3D.7a | <p>*Describe the scale back arrangements<br/><i>Answer this question if your response to Q3D.7 is "Yes".</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 3D.8  | <p>*In what currency will the offer be made?<br/><i>For example, if the consideration for the issue is payable in Australian Dollars, state AUD.</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 3D.9  | *Has the offer price for the institutional offer been determined?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Yes or No                                                                                                                                                                                                                                                                                                                                                                                                               |
| 3D.9a | <p>*What is the offer price per +security for the institutional offer?<br/><i>Answer this question if your response to Q3D.9 is "Yes". An indicative offer price must be provided if your response to Q3D.9 is "No". A final offer price must be provided no later than 9am on the day the trading halt is lifted.</i></p> <p><i>The offer price must be input as an amount per security in the issue currency you have selected above using the base unit of that currency (i.e. in Australian dollars, rather than Australian cents, if the issue currency is AUD).</i></p> <p><i>Note that if you are proposing to have an offer price with a fraction of a cent, the offer price must comply with the minimum price step requirement in listing rule 7.11.2. Information about minimum price steps is available here.</i></p> <p><i>An offer price cannot be less than 0.1 Australian cents (i.e. AUD0.001), which is the lowest price at which securities can trade on ASX, unless the security is a free attaching security and the offer price is nil (in which case the offer price should be entered as '0.00').</i></p> |                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 3D.9b | <p>*How and when will the offer price for the institutional offer be determined?<br/><i>Answer this question if your response to Q3D.9 is "No".</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                         |

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|--------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| 3D.9c  | <p>*Will the offer price for the institutional offer be determined by way of a bookbuild?</p> <p><i>Answer this question if your response to Q3D.9 is "No".</i></p> <p><i>If your response to this question is "Yes", please note the information that ASX expects to be announced about the results of the bookbuild set out in section 4.12 of Guidance Note 30 Notifying an Issue of Securities and Applying for their Quotation.</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Yes or No |
| 3D.9d  | <p>*Provide details of the parameters that will apply to the bookbuild for the institutional offer (e.g. the indicative price range for the bookbuild)</p> <p><i>Answer this question if your response to Q3D.9 is "No" and your response to Q3D.9c is "Yes".</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |           |
| 3D.10  | *Has the offer price for the retail offer been determined?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Yes or No |
| 3D.10a | <p>*What is the offer price per +security for the retail offer?</p> <p><i>Answer this question if your response to Q3D.10 is "Yes". An indicative offer price must be provided if your response to Q3D.10 is "No". A final offer price must be provided no later than 9am on the day the trading halt is lifted.</i></p> <p><i>The offer price must be input as an amount per security in the issue currency you have selected above using the base unit of that currency (i.e. in Australian dollars, rather than Australian cents, if the issue currency is AUD).</i></p> <p><i>Note that if you are proposing to have an offer price with a fraction of a cent, the offer price must comply with the minimum price step requirement in listing rule 7.11.2. Information about minimum price steps is available <a href="#">here</a>.</i></p> <p><i>An offer price cannot be less than 0.1 Australian cents (i.e. AUD0.001), which is the lowest price at which securities can trade on ASX, unless the security is a free attaching security and the offer price is nil (in which case the offer price should be entered as '0.00').</i></p> |           |
| 3D.10b | <p>*How and when will the offer price for the retail offer be determined?</p> <p><i>Answer this question if your response to Q3D.10 is "No".</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |           |

## Part 3E – Proposed accelerated offer – timetable

If your response to Q1.6 is "An accelerated offer", please complete the relevant questions in this Part.

| Question No. | Question                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Answer |
|--------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|
| 3E.1a        | <p>*First day of trading halt</p> <p><i>The entity is required to announce the accelerated offer and give a completed Appendix 3B to ASX. If the accelerated offer is conditional on security holder approval or any other requirement, that condition must have been satisfied and the entity must have announced that fact to ASX. An entity should also consider the rights of convertible security holders to participate in the issue and what, if any, notice needs to be given to them in relation to the issue</i></p> |        |
| 3E.1b        | *Announcement date of accelerated offer                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |        |

|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |  |
|-------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| 3E.2  | *Trading resumes on an ex-entitlement basis (ex date)<br><i>For JUMBO, ANREO, AREO, SAREO, RAPIDs offers</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  |
| 3E.3  | *Trading resumes on ex-rights basis<br><i>For PAITREO offers only</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  |
| 3E.4  | *Rights trading commences<br><i>For PAITREO offers only</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |
| 3E.5  | *Date offer will be made to eligible institutional +security holders                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |
| 3E.6  | *Application closing date for institutional +security holders                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |  |
| 3E.7  | Institutional offer shortfall book build date<br><i>For AREO, SAREO, RAPIDs, PAITREO offers</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |  |
| 3E.8  | *Announcement of results of institutional offer<br><i>The announcement should be made before the resumption of trading following the trading halt.</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |  |
| 3E.9  | *+Record date<br><i>Record date to identify security holders entitled to participate in the offer. Per Appendix 7A sections 4, 5 and 6 the record date must be at least 2 business days from the announcement date (day 0).</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |  |
| 3E.10 | Settlement date of new +securities issued under institutional entitlement offer<br><i>If DvP settlement applies, provided the Appendix 2A is given to ASX before noon (Sydney time) this day, normal trading in the securities will apply on the next business day, and if DvP settlement does not apply on the business day after that.</i>                                                                                                                                                                                                                                                                                                                                                               |  |
| 3E.11 | *+Issue date for institutional +security holders                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  |
| 3E.12 | *Normal trading of new +securities issued under institutional entitlement offer                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |  |
| 3E.13 | *Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue<br><i>The offer documents can be sent to security holders as early as business day 4 but must be sent no later than business day 6. Business day 6 is the last day for the offer to open. For renounceable offers, deferred settlement trading in rights ends at the close of trading on this day. Trading in rights on a normal (T+2) settlement basis will start from market open on the next business day (i.e. business day 7) provided that the entity tells ASX by noon Sydney time that the offer documents have been sent or will have been sent by the end of the day.</i> |  |
| 3E.14 | *Offer closing date for retail +security holders<br><i>Offers close at 5pm on this day. The date must be at least 7 business days after the entity announces that the offer documents have been sent to holders.</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |
| 3E.15 | *Last day to extend the retail offer closing date<br><i>At least 3 business days' notice must be given to extend the offer closing date. Notification must be made before noon (Sydney time) on this day.</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |  |

|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  |
|-------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| 3E.16 | *Rights trading end date<br><i>For PAITREO offers only</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  |
| 3E.17 | *Trading in new +securities commences on a deferred settlement basis<br><i>For PAITREO offers only</i><br><i>The business day after rights trading end date</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  |
| 3E.18 | [deleted]                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |
| 3E.19 | Last day to announce results of retail offer, bookbuild for any shortfall (if applicable)<br><i>Note this is the last day to announce results of retail offer for all offers except JUMBO and ANREO offers.</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  |
| 3E.20 | Entity announces results of bookbuild (including any information about the bookbuild expected to be disclosed under section 4.12 of Guidance Note 30)<br><i>For all offers except JUMBO, ANREO</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |
| 3E.21 | *+Issue date for retail +security holders and last day for entity to announce results of retail offer<br><br><i>Per Appendix 7A section 4, the issue date should be no more than 5 business days after the offer closes date. Per Appendix 7A sections 5 and 6, the issue date should be no more than 8 business days after the offer closes date. This is the last day for the entity to issue the securities taken up in the pro rata issue and lodge an Appendix 2A with ASX to apply for quotation of the securities. Deferred settlement trading (if applicable) will end at market close on this day.</i><br><br><i>Note, this is the last day for entity to announce results of retail offer for JUMBO and ANREO offers only.</i> |  |
| 3E.22 | *Date trading starts on a normal T+2 basis<br><i>For PAITREO offers only</i><br><i>This is one business day after the issue date.</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |  |
| 3E.23 | *First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis<br><i>For PAITREO offers only</i><br><i>This is two business days after trading starts on a normal T+2 basis (3 business days after the issue date).</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |  |

## Part 3F – Proposed entitlement offer – fees and expenses

| Question No. | Question                                                                                                                                                              | Answer    |
|--------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| 3F.1         | *Will there be a lead manager or broker to the proposed offer?                                                                                                        | Yes or No |
| 3F.1a        | *Who is the lead manager/broker?<br><i>Answer this question if your response to Q3F.1 is "Yes".</i>                                                                   |           |
| 3F.1b        | *What fee, commission or other consideration is payable to them for acting as lead manager/broker?<br><i>Answer this question if your response to Q3F.1 is "Yes".</i> |           |

|           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |           |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| 3F.2      | *Is the proposed offer to be underwritten?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Yes or No |
| 3F.2a     | <p>*Who are the underwriter(s)?</p> <p><i>Answer this question if your response to Q3F.2 is "Yes".</i></p> <p><i>Note for issuers that are an ASX Listing (i.e. not an ASX Debt Listing or ASX Foreign Exempt Listing): If you are seeking to rely on listing rule 7.2 exception 2 to issue the securities without security holder approval under listing rule 7.1 and without using your placement capacity under listing rules 7.1 or 7.1A, you must include the details asked for in this and the next 3 questions.</i></p>                                                                                |           |
| 3F.2b     | <p>*What is the extent of the underwriting (i.e. the amount or proportion of the offer that is underwritten)?</p> <p><i>Answer this question if your response to Q3F.2 is "Yes".</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                      |           |
| 3F.2c     | <p>*What fees, commissions or other consideration are payable to them for acting as underwriter(s)?</p> <p><i>Answer this question if your response to Q3F.2 is "Yes".</i></p> <p><i>This includes any applicable discount the underwriter receives to the issue price payable by participants in the issue.</i></p>                                                                                                                                                                                                                                                                                          |           |
| 3F.2d     | <p>*Provide a summary of the significant events that could lead to the underwriting being terminated</p> <p><i>Answer this question if your response to Q3F.2 is "Yes".</i></p> <p><i>You may cross-refer to a disclosure document, PDS, information memorandum, investor presentation or other announcement with this information provided it has been released on the ASX Market Announcements Platform.</i></p>                                                                                                                                                                                            |           |
| 3F.2e     | <p>*Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?</p> <p><i>Answer this question if the issuer is an ASX Listing (i.e. not an ASX Debt Listing or ASX Foreign Exempt Listing) and your response to Q3F.2 is "Yes".</i></p>                                                                                                                                                                                                                                                                                                                                | Yes or No |
| 3F.2e(i)  | <p>*What is the name of that party?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q3F.2e is "Yes".</i></p> <p><i>Note: If you are seeking to rely on listing rule 10.12 exception 2 to issue the securities to the underwriter or sub-underwriter without security holder approval under listing rule 10.11, you must include the details asked for in this and the next 2 questions. If there is more than one party referred to in listing rule 10.11 acting as underwriter or sub-underwriter include all of their details in this and the next 2 questions.</i></p> |           |
| 3F.2e(ii) | <p>*What is the extent of their underwriting or sub-underwriting (i.e. the amount or proportion of the issue they have underwritten or sub-underwritten)?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q3F.2e is "Yes".</i></p>                                                                                                                                                                                                                                                                                                                                        |           |

|            |                                                                                                                                                                                                                                                                                                                                                                                              |                                           |
|------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| 3F.2e(iii) | <p>*What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q3F.2e is "Yes".</i></p> <p><i>Note: This includes any applicable discount the underwriter or sub-underwriter receives to the issue price payable by participants in the issue.</i></p> |                                           |
| 3F.3       | *Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?                                                                                                                                                                                                                                                           | Yes or No                                 |
| 3F.3a      | <p>*Will the handling fee or commission be dollar based or percentage based?</p> <p><i>Answer this question if your response to Q3F.3 is "Yes".</i></p>                                                                                                                                                                                                                                      | Dollar based (\$) or percentage based (%) |
| 3F.3b      | <p>*Amount of handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible +security holders</p> <p><i>Answer this question if your response to Q3F.3 is "Yes" and your response to Q3F.3a is "dollar based".</i></p>                                                                                                                          | \$                                        |
| 3F.3c      | <p>*Percentage handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible +security holders</p> <p><i>Answer this question if your response to Q3F.3 is "Yes" and your response to Q3F.3a is "percentage based".</i></p>                                                                                                                     | %                                         |
| 3F.3d      | <p>Please provide any other relevant information about the handling fee or commission method</p> <p><i>Answer this question if your response to Q3F.3 is "Yes".</i></p>                                                                                                                                                                                                                      |                                           |
| 3F.4       | Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer                                                                                                                                                                                                                                                                               |                                           |

## Part 3G – Proposed entitlement offer – further information

| Question No. | Question                                                                                                                                                            | Answer                                                                                                                                                                                                                                                                                                                                                                                                     |
|--------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 3G.1         | <p>*The purpose(s) for which the entity intends to use the cash raised by the proposed issue</p> <p><i>You may select one or more of the items in the list.</i></p> | <p><input type="checkbox"/> For additional working capital</p> <p><input type="checkbox"/> To fund the retirement of debt</p> <p><input type="checkbox"/> To pay for the acquisition of an asset [provide details below]</p> <p><input type="checkbox"/> To pay for services rendered [provide details below]</p> <p><input type="checkbox"/> Other [provide details below]</p> <p>Additional details:</p> |

|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |           |
|-------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| 3G.2  | *Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Yes or No |
| 3G.2a | *Please explain how holdings on different registers or subregisters will be aggregated for the purposes of determining entitlements.<br><i>Answer this question if your response to Q3G.2 is "Yes".</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |           |
| 3G.3  | *Will the entity be changing its dividend/distribution policy if the proposed issue is successful?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Yes or No |
| 3G.3a | *Please explain how the entity will change its dividend/distribution policy if the proposed issue is successful<br><i>Answer this question if your response to Q3G.3 is "Yes".</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |           |
| 3G.4  | *Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue<br><br><b><i>For non-renounceable issues (including accelerated):</i></b> The entity must send each holder to whom it will not offer the securities details of the issue and advice that the entity will not offer securities to them (listing rule 7.7.1(b)).<br><br><b><i>For renounceable issues (including accelerated):</i></b> The entity must send each holder to whom it will not offer the securities details of the issue and advice that the entity will not offer securities to them. It must also appoint a nominee to arrange for the sale of the entitlements that would have been given to those holders and to account to them for the net proceeds of the sale and advise each holder not given the entitlements that a nominee in Australia will arrange for sale of the entitlements and, if they are sold, for the net proceeds to be sent to the holder (listing rule 7.7.1(b) and (c)). |           |
| 3G.5  | *Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Yes or No |
| 3G.5a | *Please provide further details of the offer to eligible beneficiaries<br><i>Answer this question if your response to Q3G.5 is "Yes".</i><br><br><i>If, for example, the entity intends to issue a notice to eligible nominees and custodians please indicate here where it may be found and/or when the entity expects to announce this information. You may enter a URL.</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |           |
| 3G.6  | URL on the entity's website where investors can download information about the proposed issue                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |           |
| 3G.7  | Any other information the entity wishes to provide about the proposed issue                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |           |
| 3G.8  | *Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Yes or No |

## Part 4 – Details of proposed offer under +securities purchase plan

If your response to Q1.6 is “An offer of securities under a securities purchase plan”, please complete Parts 4A – 4F and the details of the securities proposed to be issued in Part 8. Refer to section 12 of Appendix 7A of the Listing Rules for the timetable for securities purchase plans.

## Part 4A – Proposed offer under +securities purchase plan – conditions

| Question No.                                                                                                                                                                         | Question                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Answer                            |                                                                                                                                                  |          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| 4A.1                                                                                                                                                                                 | <p>*Do any external approvals need to be obtained or other conditions satisfied before the offer of +securities under the +securities purchase plan can proceed on an unconditional basis?</p> <p><i>For example, this could include:</i></p> <ul style="list-style-type: none"> <li>• +Security holder approval</li> <li>• Court approval</li> <li>• Lodgement of court order with +ASIC</li> <li>• ACCC approval</li> <li>• FIRB approval</li> </ul> <p><i>Disregard any approvals that have already been obtained or conditions that have already been satisfied.</i></p> | Yes or No                         |                                                                                                                                                  |          |
| 4A.1a                                                                                                                                                                                | <p>Conditions</p> <p><i>Answer these questions if your response to 4A.1 is “Yes”.</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                   |                                                                                                                                                  |          |
| *Approval/ condition Type<br><i>Select the applicable approval/condition from the list (ignore those that are not applicable). More than one approval/condition can be selected.</i> | *Date for determination<br><i>The ‘date for determination’ is the date that you expect to know if the approval is given or condition is satisfied (for example, the date of the security holder meeting in the case of security holder approval or the date of the court hearing in the case of court approval).</i>                                                                                                                                                                                                                                                         | *Is the date estimated or actual? | **Approval received/ condition met?<br><i>Please respond “Yes” or “No”. Only answer this question when you know the outcome of the approval.</i> | Comments |
| +Security holder approval                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                   |                                                                                                                                                  |          |
| Court approval                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                   |                                                                                                                                                  |          |
| Lodgement of court order with +ASIC                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                   |                                                                                                                                                  |          |
| ACCC approval                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                   |                                                                                                                                                  |          |
| FIRB approval                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                   |                                                                                                                                                  |          |
| Other (please specify in comment section)                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                   |                                                                                                                                                  |          |

## Part 4B – Proposed offer under +securities purchase plan – offer details

| Question No. | Question                                                                                                                                                                                                                                                                                                                        | Answer |
|--------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|
| 4B.1         | <p>*+Class or classes of +securities that will participate in the proposed offer (please enter both the ASX security code &amp; description)</p> <p><i>If more than one class of security will participate in the securities purchase plan, make sure you clearly identify any different treatment between the classes.</i></p> |        |

|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |           |
|-------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| 4B.2  | <p>*+Class of +securities to be offered to them under the +securities purchase plan (please enter both the ASX security code &amp; description)</p> <p><i>Only existing classes of securities may be offered in a securities purchase plan.</i></p> <p><i>A +security purchase plan is defined in Chapter 19 of the Listing Rules as a purchase plan, as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/54. The ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/54 is relevant for shares or interest that are in a class which is quoted on the financial market operated by ASX. Unquoted securities and securities that are not yet quoted on ASX do not fall within the definition of +security purchase plan, this has consequences for Listing Rules 7.2 exception 5 and 10.12 exception 4. Please ensure that you have received appropriate legal advice with regards to an offer that includes an offer of attaching securities.</i></p> |           |
| 4B.2a | If the offer includes attaching +securities – please confirm whether the offer of the attaching +securities is a separate offer to the offer pursuant to the +security purchase plan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Yes or No |
| 4B.2b | If the offer includes attaching +securities – please confirm whether the attaching +securities are being offered under a +disclosure document or +PDS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Yes or No |
| 4B.3  | *Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |           |
| 4B.4  | *Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Yes or No |
| 4B.4a | <p>*Describe the minimum subscription condition</p> <p><i>Answer this question if your response to Q4B.4 is “Yes”.</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |           |
| 4B.5  | *Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Yes or No |
| 4B.5a | <p>*Describe the maximum subscription condition</p> <p><i>Answer this question if your response to Q4B.5 is “Yes”.</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |           |
| 4B.6  | *Will individual +security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Yes or No |
| 4B.6a | <p>*Describe the minimum acceptance condition</p> <p><i>Answer this question if your response to Q4B.6 is “Yes”.</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |           |

|        |                                                                                                                                                                                                                                                                            |           |
|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| 4B.7   | *Will individual +security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?                                                                                                                   | Yes or No |
| 4B.7a  | *Describe the maximum acceptance condition<br><i>Answer this question if your response to Q4B.7 is "Yes".</i>                                                                                                                                                              |           |
| 4B.8   | *Describe all the applicable parcels available for this offer in number of securities or dollar value<br><i>For example, the offer may allow eligible holders to subscribe for one of the following parcels: \$2,500, \$7,500, \$10,000, \$15,000, \$20,000, \$30,000.</i> |           |
| 4B.9   | *Will a scale back be applied if the offer is over-subscribed?                                                                                                                                                                                                             | Yes or No |
| 4B.9a  | *Describe the scale back arrangements<br><i>Answer this question if your response to Q4B.9 is "Yes".</i>                                                                                                                                                                   |           |
| 4B.10  | *In what currency will the offer be made?<br><i>For example, if the consideration for the issue is payable in Australian Dollars, state AUD.</i>                                                                                                                           |           |
| 4B.11  | *Has the offer price been determined?                                                                                                                                                                                                                                      | Yes or No |
| 4B.11a | *What is the offer price per +security?<br><i>Answer this question if your response to Q4B.11 is "Yes" using the currency specified in your answer to Q4B.9.</i>                                                                                                           |           |
| 4B.11b | *How and when will the offer price be determined?<br><i>Answer this question if your response to Q4B.11 is "No".</i>                                                                                                                                                       |           |

## Part 4C – Proposed offer under +securities purchase plan – timetable

| Question No. | Question                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Answer |
|--------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|
| 4C.1         | *Date of announcement of +security purchase plan<br><i>The announcement of the security purchase plan must preferably be made prior to the commencement of trading on the announcement date but ASX will accept announcements after this time.</i>                                                                                                                                                                                                                                                                          |        |
| 4C.2         | *+Record date<br><i>This is the date to identify security holders who may participate in the security purchase plan. Per Appendix 7A section 12 of the Listing Rules, this day is one business day before the entity announces the security purchase plan.</i><br><i>Note: the fact that an entity's securities may be in a trading halt or otherwise suspended from trading on this day does not affect this date being the date for identifying which security holders may participate in the security purchase plan.</i> |        |
| 4C.3         | *Date on which offer documents will be made available to investors                                                                                                                                                                                                                                                                                                                                                                                                                                                          |        |
| 4C.4         | *Offer open date                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |        |

|      |                                                                                                                                                                                                                                                                                                                                                                                                                                   |  |
|------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| 4C.5 | *Offer closing date                                                                                                                                                                                                                                                                                                                                                                                                               |  |
| 4C.6 | [deleted]                                                                                                                                                                                                                                                                                                                                                                                                                         |  |
| 4C.7 | <p>*+Issue date and last day for entity to announce results of +security purchase plan offer</p> <p><i>Per Appendix 7A section 12 of the Listing Rules, the last day for the entity to issue the securities purchased under the plan is no more than 5 business days after the closing date. The entity should lodge an Appendix 2A with ASX applying for quotation of the securities before noon Sydney time on this day</i></p> |  |

## Part 4D – Proposed offer under +securities purchase plan – listing rule requirements

| Question No. | Question                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Answer    |
|--------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| 4D.1         | <p>*Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?</p> <p><i>Answer this question if the issuer is an ASX Listing (i.e. not an ASX Debt Listing or ASX Foreign Exempt Listing).</i></p> <p><i>Listing rule 7.2 exception 5 can only be used once in any 12 month period and only applies where:</i></p> <ul style="list-style-type: none"> <li><i>the +security purchase plan satisfies the conditions in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 or would otherwise satisfy those conditions but for the fact that the entity's securities have been suspended from trading on ASX for more than a total of 5 days during the 12 months before the day on which the offer is made under the plan or, if the securities have been quoted on ASX for less than 12 months, during the period of quotation;</i></li> <li><i>the number of +securities to be issued under the SPP must not be greater than 30% of the number of fully paid +ordinary securities already on issue; and</i></li> <li><i>the issue price of the +securities must be at least 80% of the +volume weighted average market price for +securities in that +class, calculated over the last 5 days on which sales in the +securities were recorded, either before the day on which the issue was announced or before the day on which the issue was made.</i></li> </ul> <p><i>Please note that the offer of securities under the plan also will not meet the requirements of listing rule 10.12 exception 4, meaning that parties referred to in listing rule 10.11.1 to 10.11.5 will need to obtain security holder approval under listing rule 10.11 to participate in the offer.</i></p> | Yes or No |
| 4D.1a        | <p>*Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q4D.1 is "No".</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Yes or No |

|          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |           |
|----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| 4D.1a(i) | <p>*How many +securities are proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?</p> <p><i>Answer this question if the issuer is an ASX Listing, your response to Q4D.1 is "No" and your response to Q4D.1a is "Yes".</i></p> <p><i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure B to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1 to issue that number of securities.</i></p>              |           |
| 4D.1b    | <p>*Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q4D.1 is "No".</i></p>                                                                                                                                                                                                                                                                                 | Yes or No |
| 4D.1b(i) | <p>*How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?</p> <p><i>Answer this question if the issuer is an ASX Listing, your response to Q4D.1 is "No" and your response to Q4D.1b is "Yes".</i></p> <p><i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure C to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1A to issue that number of securities.</i></p> |           |

## Part 4E – Proposed offer under +securities purchase plan – fees and expenses

| Question No. | Question                                                                                                                                                                         | Answer    |
|--------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| 4E.1         | *Will there be a lead manager or broker to the proposed offer?                                                                                                                   | Yes or No |
| 4E.1a        | <p>*Who is the lead manager/broker?</p> <p><i>Answer this question if your response to Q4E.1 is "Yes".</i></p>                                                                   |           |
| 4E.1b        | <p>*What fee, commission or other consideration is payable to them for acting as lead manager/broker?</p> <p><i>Answer this question if your response to Q4E.1 is "Yes".</i></p> |           |
| 4E.2         | *Is the proposed offer to be underwritten?                                                                                                                                       | Yes or No |

|           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |           |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| 4E.2a     | <p><b>*Who are the underwriter(s)?</b></p> <p><i>Answer this question if your response to Q4E.2 is "Yes".</i></p> <p><i>Note for issuers that are an ASX Listing (i.e. not an ASX Debt Listing or ASX Foreign Exempt Listing): listing rule 7.2 exception 5 does not extend to an issue of securities to or at the direction of an underwriter of an SPP. The issue will require security holder approval under listing rule 7.1 if you do not have the available placement capacity under listing rules 7.1 and/or 7.1A to cover the issue. Likewise, listing rule 10.12 exception 4 does not extend to an issue of securities to or at the direction of an underwriter of an SPP. If a party referred to in listing rule 10.11 is underwriting the proposed offer, this will require security holder approval under listing rule 10.11.</i></p> |           |
| 4E.2b     | <p><b>*What is the extent of the underwriting (i.e. the amount or proportion of the offer that is underwritten)?</b></p> <p><i>Answer this question if your response to Q4E.2 is "Yes".</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |           |
| 4E.2c     | <p><b>*What fees, commissions or other consideration are payable to them for acting as underwriter(s)?</b></p> <p><i>Answer this question if your response to Q4E.2 is "Yes".</i></p> <p><i>This information includes any applicable discount the underwriter receives to the issue price payable by participants in the issue.</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |           |
| 4E.2d     | <p><b>*Provide a summary of the significant events that could lead to the underwriting being terminated</b></p> <p><i>Answer this question if your response to Q4E.2 is "Yes".</i></p> <p><i>You may cross-refer to a disclosure document, PDS, information memorandum, investor presentation or other announcement with this information provided it has been released on the ASX Market Announcements Platform.</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                         |           |
| 4E.2e     | <p><b>*Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?</b></p> <p><i>Answer this question if the issuer is an ASX Listing (i.e. not an ASX Debt Listing or ASX Foreign Exempt Listing) and your response to Q4E.2 is "Yes".</i></p> <p><i>Note: If your response is "Yes", this will require security holder approval under listing rule 10.11. Listing rule 10.12 exception 4 does not extend to an issue of securities to an underwriter or sub-underwriter of an SPP.</i></p>                                                                                                                                                                                                                                                                                                                | Yes or No |
| 4E.2e(i)  | <p><b>*What is the name of that party?</b></p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q4E.2e is "Yes".</i></p> <p><i>Note: If there is more than one such party acting as underwriter or sub-underwriter include all of their details in this and the next 2 questions.</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |           |
| 4E.2e(ii) | <p><b>*What is the extent of their underwriting or sub-underwriting (i.e. the amount or proportion of the issue they have underwritten or sub-underwritten)?</b></p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q4E.2e is "Yes".</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |           |

|            |                                                                                                                                                                                                                                                                                                                                                                                              |                                           |
|------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| 4E.2e(iii) | <p>*What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q4E.2e is "Yes".</i></p> <p><i>Note: This includes any applicable discount the underwriter or sub-underwriter receives to the issue price payable by participants in the issue.</i></p> |                                           |
| 4E.3       | *Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?                                                                                                                                                                                                                                                           | Yes or No                                 |
| 4E.3a      | <p>*Will the handling fee or commission be dollar based or percentage based?</p> <p><i>Answer this question if your response to Q4E.3 is "Yes".</i></p>                                                                                                                                                                                                                                      | Dollar based (\$) or percentage based (%) |
| 4E.3b      | <p>*Amount of handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible +security holders</p> <p><i>Answer this question if your response to Q4E.3 is "Yes" and your response to Q4E.3a is "dollar based".</i></p>                                                                                                                          | \$                                        |
| 4E.3c      | <p>*Percentage handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible +security holders</p> <p><i>Answer this question if your response to Q4E.3 is "Yes" and your response to Q4E.3a is "percentage based".</i></p>                                                                                                                     | %                                         |
| 4E.3d      | <p>Please provide any other relevant information about the handling fee or commission method</p> <p><i>Answer this question if your response to Q4E.3 is "Yes".</i></p>                                                                                                                                                                                                                      |                                           |
| 4E.4       | Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer                                                                                                                                                                                                                                                                               |                                           |

## Part 4F – Proposed offer under +securities purchase plan – further information

| Question No. | Question                                                                                                                                                            | Answer                                                                                                                                                                                                                                                                                                                                                                          |
|--------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 4F.1         | <p>*The purpose(s) for which the entity intends to use the cash raised by the proposed issue</p> <p><i>You may select one or more of the items in the list.</i></p> | <input type="checkbox"/> For additional working capital<br><input type="checkbox"/> To fund the retirement of debt<br><input type="checkbox"/> To pay for the acquisition of an asset [provide details below]<br><input type="checkbox"/> To pay for services rendered [provide details below]<br><input type="checkbox"/> Other [provide details below]<br>Additional details: |
| 4F.2         | *Will the entity be changing its dividend/distribution policy if the proposed issue is successful?                                                                  | Yes or No                                                                                                                                                                                                                                                                                                                                                                       |

|       |                                                                                                                                                                                    |  |
|-------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| 4F.2a | *Please explain how the entity will change its dividend/distribution policy if the proposed issue is successful<br><i>Answer this question if your response to Q4F.2 is "Yes".</i> |  |
| 4F.3  | Countries in which the entity has +security holders who will not be eligible to participate in the proposed offer                                                                  |  |
| 4F.4  | *URL on the entity's website where investors can download information about the proposed offer                                                                                     |  |
| 4F.5  | Any other information the entity wishes to provide about the proposed offer                                                                                                        |  |

## Part 5 – Details of proposed non-pro rata offer under a +disclosure document or +PDS

If your response to Q1.6 is "A non-pro rata offer of securities under a disclosure document or PDS", please complete Parts 5A – 5F and the details of the securities proposed to be issued in Part 8.

### Part 5A - Proposed non-pro rata offer under a +disclosure document or +PDS – conditions

| Question No.                                                                                                                                                                         | Question                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Answer                            |                                                                                                                                                  |          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| 5A.1                                                                                                                                                                                 | <p>*Do any external approvals need to be obtained or other conditions satisfied before the non-pro rata offer of +securities under a +disclosure document or + PDS can proceed on an unconditional basis?</p> <p><i>For example, this could include:</i></p> <ul style="list-style-type: none"> <li>• +Security holder approval</li> <li>• Court approval</li> <li>• Lodgement of court order with +ASIC</li> <li>• ACCC approval</li> <li>• FIRB approval</li> </ul> <p><i>Disregard any approvals that have already been obtained or conditions that have already been satisfied.</i></p> | Yes or No                         |                                                                                                                                                  |          |
| 5A.1a                                                                                                                                                                                | <p>Conditions</p> <p><i>Answer these questions if your response to 5A.1 is "Yes".</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                   |                                                                                                                                                  |          |
| *Approval/ condition Type<br><i>Select the applicable approval/condition from the list (ignore those that are not applicable). More than one approval/condition can be selected.</i> | *Date for determination<br><i>The 'date for determination' is the date that you expect to know if the approval is given or condition is satisfied (for example, the date of the security holder meeting in the case of security holder approval or the date of the court hearing in the case of court approval).</i>                                                                                                                                                                                                                                                                        | *Is the date estimated or actual? | **Approval received/ condition met?<br><i>Please respond "Yes" or "No". Only answer this question when you know the outcome of the approval.</i> | Comments |
| +Security holder approval                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                   |                                                                                                                                                  |          |
| Court approval                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                   |                                                                                                                                                  |          |

|                                           |  |  |  |  |
|-------------------------------------------|--|--|--|--|
| Lodgement of court order with +ASIC       |  |  |  |  |
| ACCC approval                             |  |  |  |  |
| FIRB approval                             |  |  |  |  |
| Other (please specify in comment section) |  |  |  |  |

Part 5B – Proposed non-pro rata offer under a +disclosure document or +PDS – offer details

| Question No. | Question                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Answer    |
|--------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| 5B.1         | *+Class of +securities to be offered under the +disclosure document or +PDS (please enter both the ASX security code & description)                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |           |
| 5B.2         | *The number of +securities to be offered under the +disclosure document or +PDS<br><i>If the number of securities proposed to be issued is based on a formula linked to a variable (for example, VWAP or an exchange rate or interest rate), include the number of securities based on the variable as at the date the Appendix 3B is lodged with ASX and add a note in the "Any other information the entity wishes to provide about the proposed offer" field at the end of this form making it clear that this number is based on the variable as at the date of the Appendix 3B and that it may change.</i> |           |
| 5B.3         | *Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?                                                                                                                                                                                                                                                                                                                                                                                                                                     | Yes or No |
| 5B.3a        | *Describe the minimum subscription condition<br><i>Answer this question if your response to Q5B.3 is "Yes".</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |           |
| 5B.4         | *Will the entity be entitled to accept over-subscriptions?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Yes or No |
| 5B.4a        | *Provide details of the number or value of over-subscriptions that the entity may accept<br><i>Answer this question if your response to Q5B.4 is "Yes".</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                     |           |
| 5B.5         | *Will individual investors be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Yes or No |
| 5B.5a        | *Describe the minimum acceptance condition<br><i>Answer this question if your response to Q5B.5 is "Yes".</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |           |

|       |                                                                                                                                                                                                                                                                                                                                                                                             |           |
|-------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| 5B.6  | *Will individual investors be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?                                                                                                                                                                                                                                            | Yes or No |
| 5B.6a | *Describe the maximum acceptance condition<br><i>Answer this question if your response to Q5B.6 is "Yes".</i>                                                                                                                                                                                                                                                                               |           |
| 5B.7  | *Will a scale back be applied if the offer is over-subscribed?                                                                                                                                                                                                                                                                                                                              | Yes or No |
| 5B.7a | *Describe the scale back arrangements<br><i>Answer this question if your response to Q5B.7 is "Yes".</i>                                                                                                                                                                                                                                                                                    |           |
| 5B.8  | *In what currency will the offer be made?<br><i>For example, if the consideration for the issue is payable in Australian Dollars, state AUD.</i>                                                                                                                                                                                                                                            |           |
| 5B.9  | *Has the offer price been determined?                                                                                                                                                                                                                                                                                                                                                       | Yes or No |
| 5B.9a | *What is the offer price per +security?<br><i>Answer this question if your response to Q5B.9 is "Yes" using the currency specified in your answer to Q5B.8.</i>                                                                                                                                                                                                                             |           |
| 5B.9b | *How and when will the offer price be determined?<br><i>Answer this question if your response to Q5B.9 is "No".</i>                                                                                                                                                                                                                                                                         |           |
| 5B.9c | *Will the offer price be determined by way of a bookbuild?<br><i>Answer this question if your response to Q5B.9 is "No".<br/>If your response to this question is "Yes", please note the information that ASX expects to be announced about the results of the bookbuild set out in section 4.12 of Guidance Note 30 Notifying an Issue of Securities and Applying for their Quotation.</i> | Yes or No |
| 5B.9d | *Provide details of the parameters that will apply to the bookbuild (e.g. the indicative price range for the bookbuild)<br><i>Answer this question if your response to Q5B.9 is "No" and your response to Q5B.9c is "Yes".</i>                                                                                                                                                              |           |

### Part 5C – Proposed non-pro rata offer under a +disclosure document or +PDS – timetable

| Question No. | Question                                                                                                                                                                                                                        | Answer |
|--------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|
| 5C.1         | *Lodgement date of +disclosure document or +PDS with ASIC<br><i>Note: If the securities are to be quoted on ASX, you must lodge an Appendix 2A Application for Quotation of Securities with ASX within 7 days of this date.</i> |        |
| 5C.2         | *Date when +disclosure document or +PDS and acceptance forms will be made available to investors                                                                                                                                |        |
| 5C.3         | *Offer open date                                                                                                                                                                                                                |        |

|      |                                          |  |
|------|------------------------------------------|--|
| 5C.4 | *Closing date for receipt of acceptances |  |
| 5C.5 | [deleted]                                |  |
| 5C.6 | *Proposed +issue date                    |  |

Part 5D – Proposed non-pro rata offer under a +disclosure document or +PDS –  
listing rule requirements

| Question No. | Question                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Answer    |
|--------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| 5D.1         | <p>*Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?</p> <p><i>Answer this question if the issuer is an ASX Listing (i.e. not an ASX Debt Listing or ASX Foreign Exempt Listing).</i></p> <p><i>If the issuer has obtained security holder approval for part of the issue only and is therefore relying on its placement capacity under listing rule 7.1 and/or listing rule 7.1A for the remainder of the issue, the response should be 'no'.</i></p>                                          | Yes or No |
| 5D.1a        | <p>*Date of meeting or proposed meeting to approve the issue under listing rule 7.1</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q5D.1 is "Yes".</i></p>                                                                                                                                                                                                                                                                                                                                                                    |           |
| 5D.1b        | <p>*Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q5D.1 is "No".</i></p>                                                                                                                                                                                                                                                                                                | Yes or No |
| 5D.1b(i)     | <p>*How many +securities are proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?</p> <p><i>Answer this question if the issuer is an ASX Listing, your response to Q5D.1 is "No" and your response to Q5D.1b is "Yes".</i></p> <p><i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure B to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1 to issue that number of securities.</i></p> |           |
| 5D.1c        | <p>*Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q5D.1 is "No".</i></p>                                                                                                                                                                                                                                                                    | Yes or No |

|          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |           |
|----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| 5D.1c(i) | <p>*How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?</p> <p><i>Answer this question if the issuer is an ASX Listing, your response to Q5D.1 is "No" and your response to Q5D.1c is "Yes".</i></p> <p><i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure C to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1A to issue that number of securities.</i></p> |           |
| 5D.2     | *Is a party referred to in listing rule 10.11 participating in the proposed issue?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Yes or No |

**Part 5E – Proposed non-pro rata offer under a +disclosure document or +PDS – fees and expenses**

| Question No. | Question                                                                                                                                                                                                                                                                                                                            | Answer    |
|--------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| 5E.1         | *Will there be a lead manager or broker to the proposed offer?                                                                                                                                                                                                                                                                      | Yes or No |
| 5E.1a        | <p>*Who is the lead manager/broker?</p> <p><i>Answer this question if your response to Q5E.1 is "Yes".</i></p>                                                                                                                                                                                                                      |           |
| 5E.1b        | <p>*What fee, commission or other consideration is payable to them for acting as lead manager/broker?</p> <p><i>Answer this question if your response to Q5E.1 is "Yes".</i></p>                                                                                                                                                    |           |
| 5E.2         | *Is the proposed offer to be underwritten?                                                                                                                                                                                                                                                                                          | Yes or No |
| 5E.2a        | <p>*Who are the underwriter(s)?</p> <p><i>Answer this question if your response to Q5E.2 is "Yes".</i></p>                                                                                                                                                                                                                          |           |
| 5E.2b        | <p>*What is the extent of the underwriting (i.e. the amount or proportion of the offer that is underwritten)?</p> <p><i>Answer this question if your response to Q5E.2 is "Yes".</i></p>                                                                                                                                            |           |
| 5E.2c        | <p>*What fees, commissions or other consideration are payable to them for acting as underwriter(s)?</p> <p><i>Answer this question if your response to Q5E.2 is "Yes".</i></p> <p><i>Note: This includes any applicable discount the underwriter receives to the issue price payable by participants in the offer.</i></p>          |           |
| 5E.2d        | <p>*Provide a summary of the significant events that could lead to the underwriting being terminated</p> <p><i>Answer this question if your response to Q5E.2 is "Yes".</i></p> <p><i>You may cross-refer to another document with this information provided it has been released on the ASX Market Announcements Platform.</i></p> |           |

|            |                                                                                                                                                                                                                                                                                                                                                                                                    |                                           |
|------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| 5E.2e      | <p>*Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?</p> <p><i>Answer this question if the issuer is an ASX Listing (i.e. not an ASX Debt Listing or ASX Foreign Exempt Listing) and your response to Q5E.2 is "Yes".</i></p> <p><i>Note: If your response is "Yes", this will require security holder approval under listing rule 10.11.</i></p> | Yes or No                                 |
| 5E.2e(i)   | <p>*What is the name of that party?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q5E.2e is "Yes".</i></p> <p><i>Note: If there is more than one such party acting as underwriter or sub-underwriter include all of their details in this and the next 2 questions.</i></p>                                                                                  |                                           |
| 5E.2e(ii)  | <p>*What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the issue they have underwritten or sub-underwritten)?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q5E.2e is "Yes".</i></p>                                                                                                                               |                                           |
| 5E.2e(iii) | <p>*What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q5E.2e is "Yes".</i></p> <p><i>Note: This includes any applicable discount the underwriter or sub-underwriter receives to the issue price payable by participants in the issue.</i></p>       |                                           |
| 5E.3       | <p>*Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?</p>                                                                                                                                                                                                                                                          | Yes or No                                 |
| 5E.3a      | <p>* Will the handling fee or commission be dollar based or percentage based?</p> <p><i>Answer this question if your response to Q5E.3 is "Yes".</i></p>                                                                                                                                                                                                                                           | Dollar based (\$) or percentage based (%) |
| 5E.3b      | <p>*Amount of handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible +security holders</p> <p><i>Answer this question if your response to Q5E.3 is "Yes" and your response to Q5E.3a is "dollar based".</i></p>                                                                                                                                | \$                                        |
| 5E.3c      | <p>*Percentage handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible +security holders</p> <p><i>Answer this question if your response to Q5E.3 is "Yes" and your response to Q5E.3a is "percentage based".</i></p>                                                                                                                           | %                                         |
| 5E.3d      | <p>Please provide any other relevant information about the handling fee or commission method</p> <p><i>Answer this question if your response to Q5E.3 is "Yes".</i></p>                                                                                                                                                                                                                            |                                           |
| 5E.4       | <p>Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer</p>                                                                                                                                                                                                                                                                              |                                           |

## Part 5F – Proposed non-pro rata offer under a +disclosure document or +PDS – further information

| Question No. | Question                                                                                                                                                                           | Answer                                                                                                                                                                                                                                                                                                                                                                                                  |
|--------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 5F.1         | *The purpose(s) for which the entity intends to use the cash raised by the proposed offer<br><i>You may select one or more of the items in the list.</i>                           | <input type="checkbox"/> For additional working capital<br><input type="checkbox"/> To fund the retirement of debt<br><input type="checkbox"/> To pay for the acquisition of an asset<br><i>[provide details below]</i><br><input type="checkbox"/> To pay for services rendered <i>[provide details below]</i><br><input type="checkbox"/> Other <i>[provide details below]</i><br>Additional details: |
| 5F.2         | *Will the entity be changing its dividend/distribution policy if the proposed issue is successful?                                                                                 | Yes or No                                                                                                                                                                                                                                                                                                                                                                                               |
| 5F.2a        | *Please explain how the entity will change its dividend/distribution policy if the proposed issue is successful<br><i>Answer this question if your response to Q5F.2 is "Yes".</i> |                                                                                                                                                                                                                                                                                                                                                                                                         |
| 5F.3         | *Please explain the entity's allocation policy for the offer, including whether or not acceptances from existing +security holders will be given priority                          |                                                                                                                                                                                                                                                                                                                                                                                                         |
| 5F.4         | *URL on the entity's website where investors can download the +disclosure document or +PDS                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                         |
| 5F.5         | Any other information the entity wishes to provide about the proposed offer                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                         |

## Part 6 – Details of proposed non-pro rata offer to wholesale investors under an +information memorandum

If your response to Q1.6 is “A non-+pro rata offer to wholesale investors under an information memorandum”, please complete Parts 6A – 6F and the details of the securities proposed to be issued in Part 8.

### Part 6A – Proposed non-pro rata offer to wholesale investors under an +information memorandum – conditions

| Question No.                                                                                                                                                                                    | Question                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Answer                                   |                                                                                                                                                             |          |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| 6A.1                                                                                                                                                                                            | <p>*Do any external approvals need to be obtained or other conditions satisfied before the non-pro rata offer to wholesale investors under an information memorandum can proceed on an unconditional basis?</p> <p><i>For example, this could include:</i></p> <ul style="list-style-type: none"> <li>• +Security holder approval</li> <li>• Court approval</li> <li>• Lodgement of court order with +ASIC</li> <li>• ACCC approval</li> <li>• FIRB approval</li> </ul> <p><i>Disregard any approvals that have already been obtained or conditions that have already been satisfied.</i></p> | Yes or No                                |                                                                                                                                                             |          |
| 6A.1a                                                                                                                                                                                           | <p>Conditions</p> <p><i>Answer these questions if your response to 6A.1 is “Yes”</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                          |                                                                                                                                                             |          |
| <p>*Approval/ condition Type</p> <p><i>Select the applicable approval/condition from the list (ignore those that are not applicable). More than one approval/condition can be selected.</i></p> | <p>*Date for determination</p> <p><i>The ‘date for determination’ is the date that you expect to know if the approval is given or condition is satisfied (for example, the date of the security holder meeting in the case of security holder approval or the date of the court hearing in the case of court approval).</i></p>                                                                                                                                                                                                                                                               | <p>*Is the date estimated or actual?</p> | <p>**Approval received/ condition met?</p> <p><i>Please respond “Yes” or “No”. Only answer this question when you know the outcome of the approval.</i></p> | Comments |
| +Security holder approval                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                          |                                                                                                                                                             |          |
| Court approval                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                          |                                                                                                                                                             |          |
| Lodgement of court order with +ASIC                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                          |                                                                                                                                                             |          |
| ACCC approval                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                          |                                                                                                                                                             |          |
| FIRB approval                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                          |                                                                                                                                                             |          |
| Other (please specify in comment section)                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                          |                                                                                                                                                             |          |

## Part 6B – Proposed non-pro rata offer to wholesale investors under an +information memorandum – offer details

| Question No. | Question                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Answer    |
|--------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| 6B.1         | *+Class of +securities to be offered under the +information memorandum (please enter both the ASX security code & description)                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |           |
| 6B.2         | *The number of +securities to be offered under the +information memorandum<br><i>If the number of securities proposed to be issued is based on a formula linked to a variable (for example, VWAP or an exchange rate or interest rate), include the number of securities based on the variable as at the date the Appendix 3B is lodged with ASX and add a note in the "Any other information the entity wishes to provide about the proposed offer" field at the end of this form making it clear that this number is based on the variable as at the date of the Appendix 3B and that it may change.</i> |           |
| 6B.3         | *Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?                                                                                                                                                                                                                                                                                                                                                                                                                                | Yes or No |
| 6B.3a        | *Describe the minimum subscription condition<br><i>Answer this question if your response to Q6B.3 is "Yes".</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |           |
| 6B.4         | *Will the entity be entitled to accept over-subscriptions?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Yes or No |
| 6B.4a        | *Provide details of the number or value of over-subscriptions that the entity may accept<br><i>Answer this question if your response to Q6B.4 is "Yes".</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                |           |
| 6B.5         | *Will individual investors be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Yes or No |
| 6B.5a        | *Describe the minimum acceptance condition<br><i>Answer this question if your response to Q6B.5 is "Yes".</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |           |
| 6B.6         | *Will individual investors be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Yes or No |
| 6B.6a        | *Describe the maximum acceptance condition<br><i>Answer this question if your response to Q6B.6 is "Yes".</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |           |
| 6B.7         | *Will a scale back be applied if the offer is over-subscribed?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Yes or No |

|       |                                                                                                                                                                                                                                                                                                                                                                                             |           |
|-------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| 6B.7a | *Describe the scale back arrangements<br><i>Answer this question if your response to Q6B.7 is "Yes".</i>                                                                                                                                                                                                                                                                                    |           |
| 6B.8  | *In what currency will the offer be made?<br><i>For example, if the consideration for the issue is payable in Australian Dollars, state AUD.</i>                                                                                                                                                                                                                                            |           |
| 6B.9  | *Has the offer price been determined?                                                                                                                                                                                                                                                                                                                                                       | Yes or No |
| 6B.9a | *What is the offer price per +security?<br><i>Answer this question if your response to Q6B.9 is "Yes" using the currency specified in your answer to Q6B.8.</i>                                                                                                                                                                                                                             |           |
| 6B.9b | *How and when will the offer price be determined?<br><i>Answer this question if your response to Q6B.9 is "No".</i>                                                                                                                                                                                                                                                                         |           |
| 6B.9c | *Will the offer price be determined by way of a bookbuild?<br><i>Answer this question if your response to Q6B.9 is "No".<br/>If your response to this question is "Yes", please note the information that ASX expects to be announced about the results of the bookbuild set out in section 4.12 of Guidance Note 30 Notifying an Issue of Securities and Applying for their Quotation.</i> | Yes or No |
| 6B.9d | *Provide details of the parameters that will apply to the bookbuild (e.g. the indicative price range for the bookbuild)<br><i>Answer this question if your response to Q6B.9 is "No" and your response to Q6B.9c is "Yes".</i>                                                                                                                                                              |           |

Part 6C – Proposed non-pro rata offer to wholesale investors under an +information memorandum – timetable

| Question No. | Question                                                                                    | Answer |
|--------------|---------------------------------------------------------------------------------------------|--------|
| 6C.1         | *Expected date of +information memorandum                                                   |        |
| 6C.2         | *Date when +information memorandum and acceptance forms will be made available to investors |        |
| 6C.3         | *Offer open date                                                                            |        |
| 6C.4         | *Closing date for receipt of acceptances                                                    |        |
| 6C.5         | [deleted]                                                                                   |        |
| 6C.6         | *Proposed +Issue date                                                                       |        |

## Part 6D – Proposed non-pro rata offer to wholesale investors under an +information memorandum – listing rule requirements

| Question No. | Question                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Answer    |
|--------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| 6D.1         | <p>*Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?</p> <p><i>Answer this question if the issuer is an ASX Listing (i.e. not an ASX Debt Listing or ASX Foreign Exempt Listing).</i></p> <p><i>If the issuer has obtained security holder approval for part of the issue only and is therefore relying on its placement capacity under listing rule 7.1 and/or listing rule 7.1A for the remainder of the issue, the response should be 'no'.</i></p>                                                       | Yes or No |
| 6D.1a        | <p>*Date of meeting or proposed meeting to approve the issue under listing rule 7.1</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q6D.1 is "Yes".</i></p>                                                                                                                                                                                                                                                                                                                                                                                 |           |
| 6D.1b        | <p>*Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q6D.1 is "No".</i></p>                                                                                                                                                                                                                                                                                                             | Yes or No |
| 6D.1b(i)     | <p>*How many +securities are proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?</p> <p><i>Answer this question if the issuer is an ASX Listing, your response to Q6D.1 is "No" and your response to Q6D.1b is "Yes".</i></p> <p><i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure B to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1 to issue that number of securities.</i></p>              |           |
| 6D.1c        | <p>*Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?</p> <p><i>Answer this question if the issuer is an ASX Listing your response to Q6D.1 is "No".</i></p>                                                                                                                                                                                                                                                                                     | Yes or No |
| 6D.1c(i)     | <p>*How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?</p> <p><i>Answer this question if the issuer is an ASX Listing, your response to Q6D.1 is "No" and your response to Q6D.1c is "Yes".</i></p> <p><i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure C to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1A to issue that number of securities.</i></p> |           |
| 6D.2         | <p>*Is a party referred to in listing rule 10.11 participating in the proposed issue?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Yes or No |

## Part 6E – Proposed non-pro rata offer to wholesale investors under an +information memorandum – fees and expenses

| Question No. | Question                                                                                                                                                                                                                                                                                                               | Answer    |
|--------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| 6E.1         | *Will there be a lead manager or broker to the proposed offer?                                                                                                                                                                                                                                                         | Yes or No |
| 6E.1a        | *Who is the lead manager/broker?<br><i>Answer this question if your response to Q6E.1 is "Yes".</i>                                                                                                                                                                                                                    |           |
| 6E.1b        | *What fee, commission or other consideration is payable to them for acting as lead manager/broker?<br><i>Answer this question if your response to Q6E.1 is "Yes".</i>                                                                                                                                                  |           |
| 6E.2         | *Is the proposed offer to be underwritten?                                                                                                                                                                                                                                                                             | Yes or No |
| 6E.2a        | *Who are the underwriter(s)?<br><i>Answer this question if your response to Q6E.2 is "Yes".</i>                                                                                                                                                                                                                        |           |
| 6E.2b        | *What is the extent of the underwriting (i.e. the amount or proportion of the offer that is underwritten)?<br><i>Answer this question if your response to Q6E.2 is Yes</i>                                                                                                                                             |           |
| 6E.2c        | *What fees, commissions or other consideration are payable to them for acting as underwriter(s)?<br><i>Answer this question if your response to Q6E.2 is "Yes".</i><br><i>Note: This includes any applicable discount the underwriter receives to the issue price payable by participants in the issue.</i>            |           |
| 6E.2d        | *Provide a summary of the significant events that could lead to the underwriting being terminated<br><i>Answer this question if your response to Q6E.2 is "Yes".</i><br><i>You may cross-refer to another document with this information provided it has been released on the ASX Market Announcements Platform.</i>   |           |
| 6E.2e        | *Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?<br><i>Answer this question if the issuer is an ASX Listing and your response to Q6E.2 is "Yes".</i><br><i>Note: If your response is "Yes", this will require security holder approval under listing rule 10.11.</i> | Yes or No |
| 6E.2e(i)     | *What is the name of that party?<br><i>Answer this question if the issuer is ASX Listing and your response to Q6E.2e is "Yes".</i><br><i>Note: If there is more than one such party acting as underwriter or sub-underwriter include all of their details in this and the next 2 questions</i>                         |           |

|            |                                                                                                                                                                                                                                                                                                                                                                                           |                                           |
|------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| 6E.2e(ii)  | <p>*What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the issue they have underwritten or sub-underwritten)?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q6E.2e is "Yes".</i></p>                                                                                                                      |                                           |
| 6E.2e(iii) | <p>*What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?</p> <p><i>Answer this question if the issuer is ASX Listing and your response to Q6E.2e is "Yes".</i></p> <p><i>Note: This includes any applicable discount the underwriter or sub-underwriter receives to the issue price payable by participants in the issue.</i></p> |                                           |
| 6E.3       | *Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?                                                                                                                                                                                                                                                        | Yes or No                                 |
| 6E.3a      | <p>* Will the handling fee or commission be dollar based or percentage based?</p> <p><i>Answer this question if your response to Q6E.3 is "Yes".</i></p>                                                                                                                                                                                                                                  | Dollar based (\$) or percentage based (%) |
| 6E.3b      | <p>*Amount of handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible +security holders</p> <p><i>Answer this question if your response to Q6E.3 is "Yes" and your response to Q6E.3a is "dollar based".</i></p>                                                                                                                       | \$                                        |
| 6E.3c      | <p>*Percentage handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible +security holders</p> <p><i>Answer this question if your response to Q6E.3 is "Yes" and your response to Q6E.3a is "percentage based".</i></p>                                                                                                                  | %                                         |
| 6E.3d      | <p>Please provide any other relevant information about the handling fee or commission method</p> <p><i>Answer this question if your response to Q6E.3 is "Yes".</i></p>                                                                                                                                                                                                                   |                                           |
| 6E.4       | Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer                                                                                                                                                                                                                                                                            |                                           |

## Part 6F – Proposed non-pro rata offer to wholesale investors under an +information memorandum – further information

| Question No. | Question                                                                                                                                                                           | Answer                                                                                                                                                                                                                                                                                                                                                                                                  |
|--------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 6F.1         | *The purpose(s) for which the entity intends to use the cash raised by the proposed offer<br><i>You may select one or more of the items in the list.</i>                           | <input type="checkbox"/> For additional working capital<br><input type="checkbox"/> To fund the retirement of debt<br><input type="checkbox"/> To pay for the acquisition of an asset<br><i>[provide details below]</i><br><input type="checkbox"/> To pay for services rendered <i>[provide details below]</i><br><input type="checkbox"/> Other <i>[provide details below]</i><br>Additional details: |
| 6F.2         | *Will the entity be changing its dividend/distribution policy if the proposed issue is successful?                                                                                 | Yes or No                                                                                                                                                                                                                                                                                                                                                                                               |
| 6F.2a        | *Please explain how the entity will change its dividend/distribution policy if the proposed issue is successful<br><i>Answer this question if your response to Q6F.2 is "Yes".</i> |                                                                                                                                                                                                                                                                                                                                                                                                         |
| 6F.3         | *Please explain the entity's allocation policy for the offer, including whether or not acceptances from existing +security holders will be given priority                          |                                                                                                                                                                                                                                                                                                                                                                                                         |
| 6F.4         | *URL on the entity's website where wholesale investors can download the +information memorandum                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                         |
| 6F.5         | Any other information the entity wishes to provide about the proposed offer                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                         |

## Part 7 – Details of proposed placement or other issue

If your response to Q1.6 is “A placement or other type of issue”, please complete Parts 7A – 7F and the details of the securities proposed to be issued in Part 8.

## Part 7A – Proposed placement or other issue – conditions

| Question No.                                                                                                                                                                         | Question                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Answer                            |                                                                                                                                                 |          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| 7A.1                                                                                                                                                                                 | <p>*Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?</p> <p><i>For example, this could include:</i></p> <ul style="list-style-type: none"> <li>• +Security holder approval</li> <li>• Court approval</li> <li>• Lodgement of court order with +ASIC</li> <li>• ACCC approval</li> <li>• FIRB approval</li> </ul> <p><i>Disregard any approvals that have already been obtained or conditions that have already been satisfied.</i></p> | No.                               |                                                                                                                                                 |          |
| 7A.1a                                                                                                                                                                                | <p>Conditions</p> <p><i>Answer these questions if your response to 7A.1 is “Yes”.</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                   |                                                                                                                                                 |          |
| *Approval/ condition Type<br><i>Select the applicable approval/condition from the list (ignore those that are not applicable). More than one approval/condition can be selected.</i> | *Date for determination<br><i>The ‘date for determination’ is the date that you expect to know if the approval is given or condition is satisfied (for example, the date of the security holder meeting in the case of security holder approval or the date of the court hearing in the case of court approval).</i>                                                                                                                                                                                                                                 | *Is the date estimated or actual? | **Approval received/ condition met?<br><i>Please answer “Yes” or “No”. Only answer this question when you know the outcome of the approval.</i> | Comments |
| +Security holder approval                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                   |                                                                                                                                                 |          |
| Court approval                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                   |                                                                                                                                                 |          |
| Lodgement of court order with +ASIC                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                   |                                                                                                                                                 |          |
| ACCC approval                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                   |                                                                                                                                                 |          |
| FIRB approval                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                   |                                                                                                                                                 |          |
| Other (please specify in comment section)                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                   |                                                                                                                                                 |          |

## Part 7B – Details of proposed placement or other issue - issue details

| Question No. | Question                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Answer                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|--------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 7B.1         | *+Class of +securities to be offered under the placement or other issue (please enter both the ASX security code & description)                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <p>Non-voting exchangeable shares (<b>Exchangeable Shares</b>) in the capital of CanadaOne Auto Inc. a company amalgamated under the laws of Alberta, Canada, being the legal successor of Eagers Auto Canada Ltd (formally named Eagers Auto ExchangeCo Ltd.) (<b>ExchangeCo</b>).</p> <p>The Exchangeable Shares have been issued by ExchangeCo. as part of the consideration for the acquisition by Eagers (via an indirect and wholly owned subsidiary) of 65% of the issued shares of a holding corporation (<b>Target</b>) that owns all of the equity interests in the group of companies that form the CanadaOne Auto Group (<b>CanadaOne</b>) (the <b>CanadaOne Acquisition</b>).</p> <p>The terms of the Exchangeable Shares are attached to this Appendix 3B.</p> |
| 7B.2         | <p>Number of +securities proposed to be issued</p> <p><i>If the number of securities proposed to be issued is based on a formula linked to a variable (for example, VWAP or an exchange rate or interest rate), include the number of securities based on the variable as at the date the Appendix 3B is lodged with ASX and add a note in the "Any other information the entity wishes to provide about the proposed offer" field at the end of this form making it clear that this number is based on the variable as at the date of the Appendix 3B and that it may change.</i></p> | <p>21,429,009 Exchangeable Shares</p> <p>Exchangeable Shares are exchangeable into an equivalent number of fully paid ordinary shares in Eagers (<b>Eagers Shares</b>) in accordance with their terms (which are attached).</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| 7B.3         | <p>*Are the +securities proposed to be issued being issued for a cash consideration?</p> <p><i>If the securities are being issued for nil cash consideration, answer this question "No".</i></p>                                                                                                                                                                                                                                                                                                                                                                                       | No                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| 7B.3a        | <p>*In what currency is the cash consideration being paid</p> <p><i>For example, if the consideration is being paid in Australian Dollars, state AUD.</i></p> <p><i>Answer this question if your response to Q7B.3 is "Yes".</i></p>                                                                                                                                                                                                                                                                                                                                                   | Not applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 7B.3b        | <p>*What is the issue price per +security</p> <p><i>Answer this question if your response to Q7B.3 is "Yes" and by reference to the issue currency provided in your response to Q7B.3a.</i></p> <p><i>Note: you cannot enter a nil amount here. If the securities are being issued for nil cash consideration, answer Q7B.3 as "No" and complete Q7B.3d.</i></p>                                                                                                                                                                                                                       | Not applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 7B.3c        | <p>AUD equivalent to issue price amount per +security</p> <p><i>Answer this question if the currency is non-AUD</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Not applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

|       |                                                                                                                                                                            |                                                                                                                                                                                                                                                                                      |
|-------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 7B.3d | Please describe the consideration being provided for the +securities<br><i>Answer this question if your response to Q7B.3 is "No".</i>                                     | The Exchangeable Shares have been issued by ExchangeCo as part of the consideration for the CanadaOne Acquisition.<br>Further details regarding the CanadaOne Acquisition and Completion can be found in Eagers' announcements lodged with the ASX on 1 October 2025 and 4 May 2026. |
| 7B.3e | Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities<br><i>Answer this question if your response to Q7B.1 is "No".</i> | \$18.00 per Exchangeable Share.                                                                                                                                                                                                                                                      |

## Part 7C – Proposed placement or other issue – timetable

| Question No. | Question              | Answer                                                                                                                                                                                                                                         |
|--------------|-----------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 7C.1         | *Proposed +issue date | The Exchangeable Shares were issued on Completion of the CanadaOne Acquisition. Further details regarding the CanadaOne Acquisition and Completion can be found in Eagers' announcements lodged with the ASX on 1 October 2025 and 4 May 2026. |

## Part 7D – Proposed placement or other issue – listing rule requirements

| Question No. | Question                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Answer         |
|--------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| 7D.1         | *Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?<br><i>Answer this question if the issuer is an ASX Listing (i.e. not an ASX Debt Listing or ASX Foreign Exempt Listing).<br/>If the issuer has obtained security holder approval for part of the issue only and is therefore relying on its placement capacity under listing rule 7.1 and/or listing rule 7.1A for the remainder of the issue, the response should be 'no'.</i> | No             |
| 7D.1a        | *Date of meeting or proposed meeting to approve the issue under listing rule 7.1<br><i>Answer this question if the issuer is an ASX Listing and your response to Q7D.1 is "Yes".</i>                                                                                                                                                                                                                                                                                                                 | Not applicable |
| 7D.1b        | *Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?<br><i>Answer this question if the issuer is an ASX Listing and your response to Q7D.1 is "No".</i>                                                                                                                                                                                                                                             | Yes            |

|           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| 7D.1b(i)  | <p>*How many +securities are proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?</p> <p><i>Answer this question if the issuer is an ASX Listing, your response to Q7D.1 is "No" and if your response to Q7D.1b is "Yes".</i></p> <p><i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure B to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1 to issue that number of securities.</i></p>           | 21,429,009     |
| 7D.1c     | <p>*Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q7D.1 is "No".</i></p>                                                                                                                                                                                                                                                                                 | No             |
| 7D.1c(i)  | <p>*How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?</p> <p><i>Answer this question if the issuer is an ASX Listing, your response to Q7D.1 is "No" and your response to Q7D.1c is "Yes".</i></p> <p><i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure C to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1A to issue that number of securities.</i></p> | Not applicable |
| 7D.1c(ii) | <p>*Please explain why the entity has chosen to do a placement or other issue rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate</p> <p><i>Answer this question if the issuer is an ASX Listing, your response to Q7D.1 is "No" and your response to Q7D.1c is "Yes".</i></p>                                                                                                                                                                                       | Not applicable |
| 7D.2      | <p>*Is a party referred to in listing rule 10.11 participating in the proposed issue?</p> <p><i>Answer this question if the issuer is an ASX Listing.</i></p> <p><i>Note: If your response is "Yes", this will require security holder approval under listing rule 10.11.</i></p>                                                                                                                                                                                                                                                                                               | No             |
| 7D.3      | <p>*Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?</p> <p><i>Note: the entity should not apply for quotation of restricted securities</i></p>                                                                                                                                                                                                                                                                                                                                                                        | No             |

|       |                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|-------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 7D.3a | <p>*Please enter, the number and +class of the +restricted securities and the date from which they will cease to be +restricted securities</p> <p><i>Answer this question if your response to Q7D.3 is "Yes".</i></p>                        | Not applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 7D.4  | <p>*Will any of the +securities to be issued be subject to +voluntary escrow?</p>                                                                                                                                                            | <p>Exchangeable Shares are not subject to voluntary escrow.</p> <p>Any Eagers Shares issued as a result of the exercise of the holder's retraction right will be subject to voluntary escrow for:</p> <ul style="list-style-type: none"> <li>with respect to 6,122,574 Exchangeable Shares, the first three years after Completion of the CanadaOne Acquisition</li> <li>with respect to 15,306,435 Exchangeable Shares, the first five years after Completion of the CanadaOne Acquisition.</li> </ul> <p>Application of the escrow terms will be subject to the approval of Eagers shareholders.</p> |
| 7D.4a | <p>*Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow</p> <p><i>Answer this question if your response to Q7D.4 is "Yes".</i></p> | See response to Q7D.4 above                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

## Part 7E – Proposed placement or other issue – fees and expenses

| Question No. | Question                                                                                                                                                                                 | Answer         |
|--------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| 7E.1         | *Will there be a lead manager or broker to the proposed issue?                                                                                                                           | No             |
| 7E.1a        | <p>*Who is the lead manager/broker?</p> <p><i>Answer this question if your response to Q7E.1 is "Yes".</i></p>                                                                           | Not applicable |
| 7E.1b        | <p>*What fee, commission or other consideration is payable to them for acting as lead manager/broker?</p> <p><i>Answer this question if your response to Q7E.1 is "Yes".</i></p>         | Not applicable |
| 7E.2         | *Is the proposed issue to be underwritten?                                                                                                                                               | No             |
| 7E.2a        | <p>*Who are the underwriter(s)?</p> <p><i>Answer this question if your response to Q7E.2 is "Yes".</i></p>                                                                               | Not applicable |
| 7E.2b        | <p>*What is the extent of the underwriting (i.e. the amount or proportion of the issue that is underwritten)?</p> <p><i>Answer this question if your response to Q7E.2 is "Yes".</i></p> | Not applicable |

|       |                                                                                                                                                                                                                                                                                                                                                                                                    |                |
|-------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| 7E.2c | <p>*What fees, commissions or other consideration are payable to them for acting as underwriter(s)?</p> <p><i>Answer this question if your response to Q7E.2 is "Yes".</i></p> <p><i>Note: This includes any applicable discount the underwriter receives to the issue price payable by participants in the issue.</i></p>                                                                         | Not applicable |
| 7E.2d | <p>*Provide a summary of the significant events that could lead to the underwriting being terminated</p> <p><i>Answer this question if your response to Q7E.2 is "Yes".</i></p> <p><i>Note: You may cross-refer to a covering announcement or to a separate annexure with this information.</i></p>                                                                                                | Not applicable |
| 7E.3  | <p>*Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?</p> <p><i>Answer this question if the issuer is an ASX Listing (i.e. not an ASX Debt Listing or ASX Foreign Exempt Listing) and your response to Q7E.2 is "Yes".</i></p> <p><i>Note: If your response is "Yes", this will require security holder approval under listing rule 10.11.</i></p> | Not applicable |
| 7E.3a | <p>*What is the name of that party?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q7E.3 is "Yes".</i></p> <p><i>Note: If there is more than one such party acting as underwriter or sub-underwriter include all of their details in this and the next 2 questions.</i></p>                                                                                   | Not applicable |
| 7E.3b | <p>*What is the extent of their underwriting or sub-underwriting (i.e. the amount or proportion of the issue they have underwritten or sub-underwritten)?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q7E.3 is "Yes".</i></p>                                                                                                                              | Not applicable |
| 7E.3c | <p>*What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q7E.3 is "Yes".</i></p> <p><i>Note: This includes any applicable discount the underwriter or sub-underwriter receives to the issue price payable by participants in the issue.</i></p>        | Not applicable |
| 7E.4  | Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue                                                                                                                                                                                                                                                                                     | Not applicable |

## Part 7F – Proposed placement or other issue – further information

| Question No. | Question                                                                                                                                                                      | Answer                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|--------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 7F.1         | *The purpose(s) for which the entity is issuing the securities<br><i>You may select one or more of the items in the list.</i>                                                 | <input type="checkbox"/> To raise additional working capital<br><input type="checkbox"/> To fund the retirement of debt<br><input checked="" type="checkbox"/> To pay for the acquisition of an asset<br><i>[provide details below]</i><br><input type="checkbox"/> To pay for services rendered <i>[provide details below]</i><br><input type="checkbox"/> Other <i>[provide details below]</i><br>Additional details:<br>The Exchangeable Shares have been issued by ExchangeCo as part of the consideration for the CanadaOne Acquisition. |
| 7F.2         | *Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?                                                                                 | No                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 7F.2a        | *Please explain how the entity will change its dividend/distribution policy if the proposed issue proceeds<br><i>Answer this question if your response to Q7F.2 is "Yes".</i> | Not applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| 7F.3         | Any other information the entity wishes to provide about the proposed issue                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

## Part 8 – details of +securities proposed to be issued

Answer the relevant questions in this part for the type of +securities the entity proposes to issue. If the entity is proposing to issue more than one class of security, including free attaching securities, please complete a separate version of Part 8 for each class of security proposed to be issued.

## Part 8A – type of +securities proposed to be issued

| Question No. | Question                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Answer                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|--------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 8A.1         | <p>*The +class of +securities proposed to be issued is:</p> <p><i>Tick whichever is applicable</i></p> <p><i>Note: SPP offers must select "existing quoted class"</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <p><input type="checkbox"/> Additional +securities in a class that is already quoted on ASX ("existing quoted class")</p> <p><input type="checkbox"/> Additional +securities in a class that is not currently quoted, and not intended to be quoted, on ASX ("existing unquoted class")</p> <p><input type="checkbox"/> New +securities in a class that is not yet quoted, but is intended to be quoted, on ASX ("new quoted class")</p> <p><input checked="" type="checkbox"/> New +securities in a class that is not quoted, and not intended to be quoted, on ASX ("new unquoted class")</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 8A.2         | <p>*Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:</p> <p><i>Answer this question if your response to Q1.6 is "A standard pro rata issue (non-renounceable or renounceable)", "An accelerated offer", "A non-pro rata offer to wholesale investors under an information memorandum" or "A placement or other type of issue" and your response to Q8A.1 is "existing quoted class" or "new quoted class".</i></p> <p><i>Note: Under Appendix 2A of the Listing Rules, when the entity applies for quotation of the securities proposed to be issued, it gives a warranty that an offer of the securities for sale within 12 months after their issue will not require disclosure under section 707(3) or 1012C(6) of the Corporations Act.</i></p> <p><i>If you are in any doubt as to the application of, or the entity's capacity to give, this warranty, please see ASIC Regulatory Guide 173 Disclosure for on-sale of securities and other financial products and consult your legal adviser.</i></p> | <p><input type="checkbox"/> The publication of a +disclosure document or +PDS for the +securities proposed to be issued</p> <p><input type="checkbox"/> The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)</p> <p><input type="checkbox"/> The publication of a +disclosure document or +PDS involving the same class of securities as the +securities proposed to be issued that meets the requirements of section 708A(11) or 1012DA(11)</p> <p><input type="checkbox"/> An applicable ASIC instrument or class order</p> <p><input type="checkbox"/> Not applicable – the entity has arrangements in place with the holder that ensure the securities cannot be on-sold within 12 months in a manner that would breach section 707(3) or 1012C(6)</p> <p><i>Note: Absent relief from ASIC, a listed entity can only issue a cleansing notice where trading in the relevant securities has not been suspended for more than 5 days during the shorter of: (a) the period during which the class of securities are quoted; and (b) the period of 12 months before the date on which the relevant securities were issued.</i></p> |

Note: If the +securities referred to in this form are being offered under a +disclosure document or +PDS and the entity selects the first or third option in its response to question 8A.1 above (existing quoted class or new quoted class), then by lodging this form with ASX, the entity is taken to have applied for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, the entity will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

**Part 8B – details of +securities proposed to be issued (existing quoted class or existing unquoted class)**

Answer the questions in this Part if your response to Q8A.1 is “existing quoted class” or “existing unquoted class”.

| Question No. | Question                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Answer         |
|--------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| 8B.1         | *ASX security code & description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Not applicable |
| 8B.1a        | ISIN Code for the entitlement or right to participate in a non-renounceable issue; or for the tradeable rights created under a renounceable right issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)                                                                                                                                                                                                                                                                                                                                                                                 | Not applicable |
| 8B.2a        | *Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Not applicable |
| 8B.2b        | *Is the actual date from which the +securities will rank equally (non-ranking end date) known?<br><i>Answer this question if your response to Q8B.2a is “No”.</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Not applicable |
| 8B.2c        | *Provide the actual non-ranking end date<br><i>Answer this question if your response to Q8B.2a is “No” and your response to Q8B.2b is “Yes”.</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Not applicable |
| 8B.2d        | *Provide the estimated non-ranking end period<br><i>Answer this question if your response to Q8B.2a is “No” and your response to Q8B.2b is “No”.</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Not applicable |
| 8B.2e        | *Please state the extent to which the +securities do not rank equally: <ul style="list-style-type: none"> <li>• in relation to the next dividend, distribution or interest payment; or</li> <li>• for any other reason</li> </ul> <i>Answer this question if your response to Q8B.2a is “No”.</i><br><i>For example, the securities may not rank at all, or may rank proportionately based on the percentage of the period in question they have been on issue, for the next dividend, distribution or interest payment or they may not be entitled to participate in some other event, such as an entitlement issue.</i> | Not applicable |

**Part 8C – details of +securities proposed to be issued (new quoted class or new unquoted class)**

Answer the questions in this Part if your response to Q8A.1 is “new quoted class” or “new unquoted class”.

| Question No. | Question                                                                                                         | Answer              |
|--------------|------------------------------------------------------------------------------------------------------------------|---------------------|
| 8C.1         | *+Security description<br><i>The ASX security code for this security will be confirmed by ASX in due course.</i> | Exchangeable Shares |

|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                 |
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| 8C.2  | <p><b>*Security type</b></p> <p>Select one item from the list.</p> <p>Please select the most appropriate security type from the list. This will determine more detailed questions to be asked about the security later in this section. Select "ordinary fully or partly paid shares/units" for stapled securities or CDIs. For interest rate securities, please select the appropriate choice from either "Convertible debt securities" or "Non-convertible debt securities" (tradeable securities); or "Wholesale debt securities" (non-tradeable). Select "Other" for performance shares/units and performance options/rights or if the selections available in the list do not appropriately describe the security being issued.</p> | <input type="checkbox"/> Ordinary fully or partly paid shares/units<br><input type="checkbox"/> Options<br><input type="checkbox"/> +Convertible debt securities<br><input type="checkbox"/> Non-convertible +debt securities<br><input type="checkbox"/> Redeemable preference shares/units<br><input type="checkbox"/> Wholesale debt securities<br><input checked="" type="checkbox"/> Other |
| 8C.3  | <p><b>ISIN code</b></p> <p>Answer this question if you are an entity incorporated outside Australia and you are proposing to issue a new class of securities that will not have CDIs issued over them. See also the note at the top of this form.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Not applicable                                                                                                                                                                                                                                                                                                                                                                                  |
| 8C.3a | <p>ISIN Code for the entitlement or right to participate in a non-renounceable issue; or for the tradeable rights created under a renounceable right issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Not applicable                                                                                                                                                                                                                                                                                                                                                                                  |
| 8C.4a | <p><b>*Will all the +securities proposed to be issued in this class rank equally in all respects from the issue date?</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Yes                                                                                                                                                                                                                                                                                                                                                                                             |
| 8C.4b | <p><b>*Is the actual date from which the +securities will rank equally (non-ranking end date) known?</b></p> <p>Answer this question if your response to Q8C.4a is "No".</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                 |
| 8C.4c | <p><b>*Provide the actual non-ranking end date</b></p> <p>Answer this question if your response to Q8C.4a is "No" and your response to Q8C.4b is "Yes".</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                 |
| 8C.4d | <p><b>*Provide the estimated non-ranking end period</b></p> <p>Answer this question if your response to Q8C.4a is "No" and your response to Q8C.4b is "No".</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                 |
| 8C.4e | <p><b>*Please state the extent to which the +securities do not rank equally:</b></p> <ul style="list-style-type: none"> <li>• in relation to the next dividend, distribution or interest payment; or</li> <li>• for any other reason</li> </ul> <p>Answer this question if your response to Q8C.4a is "No".</p> <p>For example, the securities may not rank at all, or may rank proportionately based on the percentage of the period in question they have been on issue, for the next dividend, distribution or interest payment; or they may not be entitled to participate in some other event, such as an entitlement issue.</p>                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                 |

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| 8C.5  | <p>Please attach a document or provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.</p> <p><i>You may cross-reference a disclosure document, PDS, information memorandum, investor presentation or other announcement with this information provided it has been released to the ASX Market Announcements Platform.</i></p>                                                                                                                         | The terms of the Exchangeable Shares, together with a copy of the exchange right and support agreement entered into by Eagers, ExchangeCo, Eagers Auto Canada Holdings Ltd (formally named Eagers Auto Callco Ltd) and the holder of the Exchangeable Shares on Completion of the CanadaOne Acquisition, are attached. |
| 8C.6  | <p>*Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?</p> <p><i>Answer this question only if you are an ASX Listing. (ASX Foreign Exempt Listings and ASX Debt Listings do not have to answer this question).</i></p> <p><i>If your response is "No" and the securities have any unusual terms, you should approach ASX as soon as possible for confirmation under listing rule 6.1 that the terms are appropriate and equitable.</i></p>                                                       | Yes                                                                                                                                                                                                                                                                                                                    |
| 8C.7a | <p><b>Ordinary fully or partly paid shares/units details</b></p> <p><i>Answer the questions in this section if you selected this security type in your response to Question 8C.2.</i></p>                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                        |
|       | <p>*+Security currency</p> <p><i>This is the currency in which the face amount of an issue is denominated. It will also typically be the currency in which distributions are declared.</i></p>                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                        |
|       | <p>*Will there be +CDIs issued over the +securities?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Yes or No                                                                                                                                                                                                                                                                                                              |
|       | <p>*+CDI ratio</p> <p><i>Answer this question if you answered "Yes" to the previous question. This is the ratio at which CDIs can be transmuted into the underlying security (e.g. 4:1 means 4 CDIs represent 1 underlying security whereas 1:4 means 1 CDI represents 4 underlying securities).</i></p>                                                                                                                                                                                                                                                                      | X:Y                                                                                                                                                                                                                                                                                                                    |
|       | <p>*Is it a partly paid class of +security?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Yes or No                                                                                                                                                                                                                                                                                                              |
|       | <p>*Paid up amount: unpaid amount</p> <p><i>Answer this question if answered "Yes" to the previous question.</i></p> <p><i>The paid up amount represents the amount of application money and/or calls which have been paid on any security considered 'partly paid'</i></p> <p><i>The unpaid amount represents the unpaid or yet to be called amount on any security considered 'partly paid'.</i></p> <p><i>The amounts should be provided per the security currency (e.g. if the security currency is AUD, then the paid up and unpaid amount per security in AUD).</i></p> | X:Y                                                                                                                                                                                                                                                                                                                    |
|       | <p>*Is it a stapled +security?</p> <p><i>This is a security class that comprises a number of ordinary shares and/or ordinary units issued by separate entities that are stapled together for the purposes of trading.</i></p>                                                                                                                                                                                                                                                                                                                                                 | Yes or No                                                                                                                                                                                                                                                                                                              |
| 8C.7b | <p><b>Option details</b></p> <p><i>Answer the questions in this section if you selected this security type in your response to Question Q8C.2.</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                        |
|       | <p>*+Security currency</p> <p><i>This is the currency in which the exercise price is payable.</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                        |

|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                      |
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|       | <p><b>*Exercise price</b></p> <p><i>The price at which each option can be exercised and convert into the underlying security.</i></p> <p><i>The exercise price should be provided per the security currency (i.e. if the security currency is AUD, the exercise price should be expressed in AUD).</i></p>                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                      |
|       | <p><b>*Expiry date</b></p> <p><i>The date on which the options expire or terminate.</i></p>                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                      |
|       | <p><b>*Details of the number and type of +security (including its ASX security code if the +security is quoted on ASX) that will be issued if an option is exercised</b></p> <p><i>For example, if the option can be exercised to receive one fully paid ordinary share with ASX security code ABC, please insert "One fully paid ordinary share (ASX:ABC)".</i></p>                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                      |
| 8C.7c | <p><b>Details of non-convertible +debt securities, +convertible debt securities, or redeemable preference shares/units</b></p> <p><i>Answer the questions in this section if you selected one of these security types in your response to Question Q8C.2.</i></p> <p><i>Refer to Guidance Note 34 and the "Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities" for further information on certain terms used in this section</i></p> |                                                                                                                                                                                                                                                                                                                                                                      |
|       | <p><b>*Type of +security</b></p> <p><i>Select one item from the list</i></p>                                                                                                                                                                                                                                                                                                                                                                                                          | <p><input type="checkbox"/> Simple corporate bond</p> <p><input type="checkbox"/> Non-convertible note or bond</p> <p><input type="checkbox"/> Convertible note or bond</p> <p><input type="checkbox"/> Preference share/unit</p> <p><input type="checkbox"/> Capital note</p> <p><input type="checkbox"/> Hybrid security</p> <p><input type="checkbox"/> Other</p> |
|       | <p><b>*+Security currency</b></p> <p><i>This is the currency in which the face value of the security is denominated. It will also typically be the currency in which interest or distributions are paid.</i></p>                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                      |
|       | <p><b>*Face value</b></p> <p><i>This is the principal amount of each security.</i></p> <p><i>The face value should be provided per the security currency (i.e. if security currency is AUD, then the face value per security in AUD).</i></p>                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                      |
|       | <p><b>*Interest or dividend rate type</b></p> <p><i>Select one item from the list</i></p> <p><i>Select the appropriate interest rate type per the terms of the security. Definitions for each type are provided in the Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities</i></p> <p><i>Note, this and the following questions also refer to dividend rates and payments, as would be relevant to preference securities.</i></p>     | <p><input type="checkbox"/> Fixed rate</p> <p><input type="checkbox"/> Floating rate</p> <p><input type="checkbox"/> Indexed rate</p> <p><input type="checkbox"/> Variable rate</p> <p><input type="checkbox"/> Zero coupon/no interest</p> <p><input type="checkbox"/> Other</p>                                                                                    |
|       | <p><b>*Frequency of coupon/interest/dividend payments per year</b></p> <p><i>Select one item from the list.</i></p>                                                                                                                                                                                                                                                                                                                                                                   | <p><input type="checkbox"/> Monthly</p> <p><input type="checkbox"/> Quarterly</p> <p><input type="checkbox"/> Semi-annual</p> <p><input type="checkbox"/> Annual</p> <p><input type="checkbox"/> No coupon/interest payments</p> <p><input type="checkbox"/> Other</p>                                                                                               |

|  |                                                                                                                                                                                                                                                                                                                                                    |           |
|--|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
|  | <p>*First interest/dividend payment date</p> <p><i>A response is not required if you have selected "No coupon/interest payments" in response to the question above on the frequency of coupon/interest payments</i></p>                                                                                                                            |           |
|  | <p>*Interest/dividend rate per annum</p> <p><i>Answer this question if the interest rate type is fixed.</i></p>                                                                                                                                                                                                                                    | % p.a.    |
|  | <p>*Is the interest/dividend rate per annum estimated at this time?</p> <p><i>Answer this question if the interest rate type is fixed.</i></p>                                                                                                                                                                                                     | Yes or No |
|  | <p>*If the interest/dividend rate per annum is estimated, then what is the date for this information to be announced to the market (if known)</p> <p><i>Answer this question if the interest rate type is fixed and your response to the previous question is "Yes".</i></p> <p><i>Answer "Unknown" if the date is not known at this time.</i></p> |           |
|  | <p>*Does the interest/dividend rate include a reference rate, base rate or market rate (e.g. BBSW or CPI)?</p> <p><i>Answer this question if the interest rate type is floating or indexed.</i></p>                                                                                                                                                | Yes or No |
|  | <p>*What is the reference rate, base rate or market rate?</p> <p><i>Answer this question if the interest rate type is floating or indexed and your response to the previous question is "Yes".</i></p>                                                                                                                                             |           |
|  | <p>*Does the interest/dividend rate include a margin above the reference rate, base rate or market rate?</p> <p><i>Answer this question if the interest rate type is floating or indexed.</i></p>                                                                                                                                                  | Yes or No |
|  | <p>*What is the margin above the reference rate, base rate or market rate (expressed as a percent per annum)</p> <p><i>Answer this question if the interest rate type is floating or indexed and your response to the previous question is "Yes".</i></p>                                                                                          | % p.a.    |
|  | <p>*Is the margin estimated at this time?</p> <p><i>Answer this question if the interest rate type is floating or indexed.</i></p>                                                                                                                                                                                                                 | Yes or No |
|  | <p>*If the margin is estimated, then what is the date for this information to be announced to the market (if known)</p> <p><i>Answer this question if the interest rate type is floating or indexed and your response to the previous question is "Yes".</i></p> <p><i>Answer "Unknown" if the date is not known at this time.</i></p>             |           |

|  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
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|  | <p>*S128F of the Income Tax Assessment Act status applicable to the +security</p> <p>Select one item from the list</p> <p>For financial products which are likely to give rise to a payment to which s128F of the Income Tax Assessment Act applies, ASX requests issuers to confirm the s128F status of the security:</p> <ul style="list-style-type: none"> <li>• “s128F exempt” means interest payments are not taxable to non-residents;</li> <li>• “Not s128F exempt” means interest payments are taxable to non-residents;</li> <li>• “s128F exemption status unknown” means the issuer is unable to advise the status;</li> </ul> <p>“Not applicable” means s128F is not applicable to this security</p> | <input type="checkbox"/> s128F exempt<br><input type="checkbox"/> Not s128F exempt<br><input type="checkbox"/> s128F exemption status unknown<br><input type="checkbox"/> Not applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|  | <p>*Is the +security perpetual (i.e. no maturity date)?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Yes or No                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|  | <p>*Maturity date</p> <p>Answer this question if the security is not perpetual</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|  | <p>*Select other features applicable to the +security</p> <p>Up to 4 features can be selected. Further information is available in the Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <input type="checkbox"/> Simple<br><input type="checkbox"/> Subordinated<br><input type="checkbox"/> Secured<br><input type="checkbox"/> Converting<br><input type="checkbox"/> Convertible<br><input type="checkbox"/> Transformable<br><input type="checkbox"/> Exchangeable<br><input type="checkbox"/> Cumulative<br><input type="checkbox"/> Non-Cumulative<br><input type="checkbox"/> Redeemable<br><input type="checkbox"/> Extendable<br><input type="checkbox"/> Reset<br><input type="checkbox"/> Step-Down<br><input type="checkbox"/> Step-Up<br><input type="checkbox"/> Stapled<br><input type="checkbox"/> None of the above |
|  | <p>*Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Yes or No                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|  | <p>*If yes, what is the first trigger date</p> <p>Answer this question if your response to the previous question is “Yes”.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |

|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                           |
|-------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|       | <p>*Details of the number and type of +security (including its ASX security code if the +security is quoted on ASX) that will be issued if the +securities are converted, transformed or exchanged (including, if applicable, any interest)</p> <p><i>Answer this question if the security features include "converting", "convertible", "transformable" or "exchangeable".</i></p> <p><i>For example, if the security can be converted into 1,000 fully paid ordinary shares with ASX security code ABC, please insert "1,000 fully paid ordinary shares (ASX:ABC)".</i></p> |                                                                                                                                                                                           |
| 8C.7d | <p><b>Details of wholesale debt securities</b></p> <p><i>Answer the questions in this section if you selected this security type in your response to Question Q8C.2. Refer to Guidance Note 34 and the "Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities" for further information on certain terms used in this section</i></p>                                                                                                                                                                                            |                                                                                                                                                                                           |
|       | CFI                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                           |
|       | FISN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                           |
|       | <p>*+Security currency</p> <p><i>This is the currency in which the face value of the security is denominated. It will also typically be the currency in which interest or distributions are paid.</i></p>                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                           |
|       | Total principal amount of class                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                           |
|       | <p>Face value</p> <p><i>This is the offer / issue price or value at which the security was offered on issue.</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                           |
|       | <p>Number of +securities</p> <p><i>This should be the total principal amount of class divided by the face value</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                           |
|       | <p>*Interest rate type</p> <p><i>Select the appropriate interest rate type per the terms of the security.</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <input type="checkbox"/> Fixed rate<br><input type="checkbox"/> Floating rate<br><input type="checkbox"/> Fixed to floating<br><input type="checkbox"/> Floating to fixed                 |
|       | <p>*Frequency of coupon/interest payments per year</p> <p><i>Select one item from the list. The number of interest payments to be made per year for a wholesale debt security.</i></p>                                                                                                                                                                                                                                                                                                                                                                                        | <input type="checkbox"/> Monthly<br><input type="checkbox"/> Quarterly<br><input type="checkbox"/> Semi-annual<br><input type="checkbox"/> Annual<br><input type="checkbox"/> No payments |
|       | <p>*First interest payment date</p> <p><i>A response is not required if you have selected "No payments" in response to the question above on the frequency of coupon/interest payments.</i></p>                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                           |
|       | <p>*Interest rate per annum</p> <p><i>A response is not required if you have selected "No payments" in response to the question above on the frequency of coupon/interest payments. The rate represents the total rate for the first payment period which may include a reference or base rate plus a margin rate and other adjustment factors where applicable, stated on a per annum basis. If the rate is only an estimate at this time please enter an indicative rate and provide the actual rate once it has become available.</i></p>                                  | %                                                                                                                                                                                         |

|  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                             |
|--|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | <p><b>*Maturity date</b><br/><i>The date on which the security matures.</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                             |
|  | <p><b>Class type description</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                             |
|  | <p><b>*S128F of the Income Tax Assessment Act status applicable to the +security</b><br/><i>Select one item from the list</i></p> <p><i>For financial products which are likely to give rise to a payment to which s128F of the Income Tax Assessment Act applies, ASX requests issuers to confirm the s128F status of the security:</i></p> <ul style="list-style-type: none"> <li>• <i>“s128F exempt” means interest payments are not taxable to non-residents;</i></li> <li>• <i>“Not s128F exempt” means interest payments are taxable to non-residents;</i></li> <li>• <i>“s128F exemption status unknown” means the issuer is unable to advise the status;</i></li> </ul> <p><i>“Not applicable” means s128F is not applicable to this security</i></p> | <p><input type="checkbox"/> s128F exempt</p> <p><input type="checkbox"/> Not s128F exempt</p> <p><input type="checkbox"/> s128F exemption status unknown</p> <p><input type="checkbox"/> Not applicable</p> |

Introduced 01/12/19; amended 31/01/20; 18/07/20; 05/06/21; 05/02/24

## EXCHANGE RIGHTS AND SUPPORT AGREEMENT

THIS EXCHANGE RIGHTS AND SUPPORT AGREEMENT (the “**Agreement**”) is made this 30<sup>th</sup> day of April, 2026,

### BETWEEN:

**EAGERS AUTOMOTIVE LIMITED,**  
a corporation existing under the laws of Australia (“**Eagers**”)

- and -

**EAGERS AUTO CANADA HOLDINGS LTD.,**  
a corporation existing under the laws of the Province of  
Alberta (“**CalCo**”)

- and -

**CANADAONE AUTO INC.,**  
a corporation existing under the laws of the Province of  
Alberta (“**ExchangeCo**”)

- and -

**TRIADIC AUTO HOLDINGS 2 LTD.,**  
a corporation existing under the laws of the Province of Alberta  
 (“**PriestnerCo2**”)

- and -

**TRIADIC AUTO HOLDINGS 3 LTD.,**  
a corporation existing under the laws of the Province of  
Alberta (“**PriestnerCo3**” and together with PriestnerCo2, the  
 “**Exchangeable Shareholders**” and each, an  
 “**Exchangeable Shareholder**”)

### RECITALS:

- A. Pursuant to the terms of a share purchase agreement dated September 30, 2025 (the “**Share Purchase Agreement**”) among, *inter alios*, Eagers, Patrick Priestner, Patrick Priestner (2018) Family Trust (the “**2018 Priestner FT**”), Patrick Priestner (2011) Family Trust (the “**2011 Priestner FT**”), 2750826 Alberta Ltd. and Eagers Auto AcquireCo Ltd. (the “**Purchaser**”), the Purchaser acquired all of the issued and outstanding shares in the capital of 2750828 Alberta Ltd., a predecessor in interest of ExchangeCo (“**Amalgamation Predecessor**”), in exchange for, among other consideration, (i) 21,429,009 Class C Preferred shares in the capital of the Purchaser (the “**Class C Consideration Shares**”), which were issued to the 2011 Priestner FT, and (ii) 35,000,000 Class B Common shares in the capital of the Purchaser (the “**Class B Consideration Shares**” and together with the Class C Consideration Shares, the “**Consideration Shares**”), which were issued to the 2018 Priestner FT and the 2011 Priestner FT.
- B. (i) Immediately following the issuance of the Consideration Shares, (a) the 2018 Priestner FT and the 2011 Priestner FT collectively transferred the Class B Consideration Shares to Triadic Auto Holdings 1 Ltd. (“**PriestnerCo1**” and together with PriestnerCo2 and

PriestnerCo3, the "**PriestnerCos**"), PriestnerCo2 and PriestnerCo3 in consideration for common shares in the capital of the applicable PriestnerCos, and (b) the 2011 Priestner FT transferred the Class C Consideration Shares to Eagers Auto Canada Ltd. (formerly, Eagers Auto ExchangeCo Ltd., and a predecessor in interest to ExchangeCo) ("**ExchangeCo Predecessor**") in consideration for 21,429,009 exchangeable shares in the capital of ExchangeCo Predecessor (the "**Pre-Amalgamation Exchangeable Shares**"), and (ii) thereafter, the 2011 Priestner FT transferred 2,164,330 of the Pre-Amalgamation Exchangeable Shares to PriestnerCo2 and 19,264,679 of the Pre-Amalgamation Exchangeable Shares to PriestnerCo3 (collectively, the "**Pre-Amalgamation Transfers**").

- C. Immediately following the Pre-Amalgamation Transfers, ExchangeCo Predecessor, the Purchaser, the Amalgamation Predecessor and certain wholly-owned subsidiaries of the Amalgamation Predecessor completed a long-form amalgamation pursuant to the *Business Corporations Act* (Alberta) and continued as ExchangeCo, resulting in the Exchangeable Shareholders holding exchangeable shares in the capital of ExchangeCo having the rights, privileges, restrictions and conditions set out in Schedule "C" attached hereto (the "**Exchangeable Shares**").
- D. Accordingly, as at the date hereof, the issued and outstanding shares in the capital of ExchangeCo are as follows: (i) CallCo holds 65,000,000 Class A-1 Common Shares (as defined below), (ii) PriestnerCo1 holds 14,999,998 Class B Common Shares (as defined below), (iii) PriestnerCo2 holds 10,000,001 Class B Common Shares and 2,164,330 Exchangeable Shares, and (iv) PriestnerCo3 holds 10,000,001 Class B Common Shares and 19,264,679 Exchangeable Shares.
- E. Pursuant to the terms of the Share Purchase Agreement, the Parties have agreed to execute an exchange rights and support agreement in the form of this Agreement.
- F. The Parties acknowledge that the Exchangeable Shares are intended to provide the Exchangeable Shareholders with economically equivalent rights and benefits as those held by holders of APE Shares (as defined below).

**NOW THEREFORE**, in consideration of the premises and respective covenants and agreements contained herein and in the Share Purchase Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

## **ARTICLE 1 DEFINITIONS AND INTERPRETATION**

### **Section 1.1 Defined Terms.**

In this Agreement, each term capitalized herein and not otherwise defined herein shall have the meaning ascribed thereto in the rights, privileges, restrictions and conditions attaching to the Exchangeable Shares set forth in the articles of ExchangeCo ("**Exchangeable Share Provisions**"), unless something in the subject matter or context is inconsistent therewith.

### **Section 1.2 Definitions.**

In this Agreement, the following terms shall have the following meanings:

"**2011 Priestner FT**" has the meaning ascribed thereto in the recitals.

**"2018 Priestner FT"** has the meaning ascribed thereto in the recitals.

**"ABCA"** or **"Act"** means the *Business Corporations Act* (Alberta), as amended.

**"Affiliate"** means, with respect to any Person, any other Person who directly or indirectly Controls, is Controlled by, or is under direct or indirect common Control with, such Person, and includes any Person in like relation to an Affiliate, provided that an Exchangeable Shareholder shall not be deemed to be an Affiliate of any of Eagers, CallCo or ExchangeCo. A Person shall be deemed to **"Control"** another Person if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such other Person, whether through the ownership of voting securities, by contract or otherwise; and the terms **"Controlled"** and **"Controlling"** shall have similar meanings.

**"Agreement"** has the meaning ascribed thereto in the preamble.

**"Amalgamation Predecessor"** has the meaning ascribed thereto in the recitals.

**"APE Shares"** means the ordinary shares in the capital of Eagers.

**"ASX"** means the Australian Securities Exchange or its successors.

**"Automatic Exchange Rights"** means the benefit to the Exchangeable Shareholders of the obligation of CallCo to effect the automatic exchange of Exchangeable Shares for APE Shares pursuant to Section 2.9.

**"Board of Directors"** means the Board of Directors of ExchangeCo, as constituted from time to time.

**"Business Day"** means any day on which commercial banks are open for business in Edmonton, Alberta and Brisbane, Australia, other than a Saturday, a Sunday or a day observed as a public holiday in Edmonton, Alberta or Brisbane, Australia under applicable laws.

**"CallCo"** has the meaning ascribed thereto in the preamble.

**"CallCo Exchange Agreement"** has the meaning ascribed thereto in Section 2.13.

**"Canadian Dollar Equivalent"** means, in respect of an amount of money expressed in a currency other than Canadian dollars (the **"Foreign Currency Amount"**) at any date, the product obtained by multiplying:

- (a) the Foreign Currency Amount; by
- (b) the single daily exchange rate on such date for such foreign currency expressed in Canadian dollars as reported by the Bank of Canada or, in the event such exchange rate is not available, such exchange rate on such date for such foreign currency expressed in Canadian dollars as may be deemed by the Board of Directors, acting reasonably, to be appropriate for such purpose.

**"Class A Common Shares"** means the Class A-1 Common Shares or the Class A-2 Common Shares in the capital of ExchangeCo, as the context may require.

**“Class A-1 Common Shares”** means Class A-1 common shares in the capital of ExchangeCo.

**“Class A-2 Common Shares”** means the Class A-2 common shares in the capital of ExchangeCo.

**“Class B Common Shares”** means Class B common shares in the capital of ExchangeCo.

**“Class B Consideration Shares”** has the meaning ascribed thereto in the recitals.

**“Class C Consideration Shares”** has the meaning ascribed thereto in the recitals.

**“Constating Documents”** means, as applicable, the articles of incorporation or articles of amalgamation and the by-laws of ExchangeCo, as may be amended from time to time.

**“Consideration Shares”** has the meaning ascribed thereto in the recitals.

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

**“Corresponding Class”** means (a) in respect of the Class A-1 Common Shares, the Class A-2 Common Shares, and (b) in respect of the Class A-2 Common Shares, the Class A-1 Common Shares.

**“Current Market Price”** means, in respect of an APE Share on any day, the Canadian Dollar Equivalent of the volume weighted average trading price for the 5 trading days immediately preceding such day of APE Shares traded on the ASX, or if the APE Shares are not then quoted for trading on the ASX, on such other stock exchange or recognized automated quotation system on which the APE Shares are listed or quoted for trading, as the case may be, with the highest trading volume as determined in good faith by the Eagers Board, or if the APE Shares are not then listed on any stock exchange or recognized automated quotation system, then the Current Market Price of an APE Share shall be the fair market value of one APE Share as determined by a firm of independent chartered accountants as may be selected by the Eagers Board. In determining the volume weighted average trading price of an APE Share for such purpose, there shall not be included any transaction defined in the ASX Market Rules as special crossings, crossings prior to commencement of the open state session, crossings during overnight trading or any overseas trades or trades pursuant to the exercise of options over shares or other convertible securities.

**“Dispute”** has the meaning ascribed thereto in Section 13.7(1).

**“Eagers”** has the meaning ascribed thereto in the preamble.

**“Eagers Board”** means the Board of Directors of Eagers (as defined in the constitution of Eagers), as constituted from time to time.

**“Eagers Control Transaction”** has the meaning ascribed thereto in Section 1(1) of the Exchangeable Share Provisions.

**“Eagers Distribution”** has the meaning ascribed thereto in Section 9.1(1)(a).

**“Eagers Group”** means Eagers and any of its Affiliates (including, for greater certainty, CallCo, but excluding ExchangeCo and any of its subsidiaries).

**“Eagers Successor”** has the meaning ascribed thereto in Section 10.1.

**“Equivalent Dividend”** has the meaning ascribed thereto in Section 9.1(1)(a)(i).

**“Escrow Agreement”** means a voluntary escrow deed substantially in the form attached to the Share Purchase Agreement.

**“Exchangeable Share Consideration”** means, with respect to each Exchangeable Share, for any acquisition of, redemption or retraction of, or distribution of assets of ExchangeCo in respect of such Exchangeable Share, or purchase of such Exchangeable Share pursuant to this Agreement and the Exchangeable Share Provisions, an amount equal to: (a) the Current Market Price of one APE Share deliverable in connection with such action; plus (b) an amount in cash equal to all declared, payable and unpaid cash dividends or other distributions or returns of capital deliverable in connection with such action; plus (c) any other type of property (other than cash) constituting any declared and payable non-cash dividends or distributions or returns of capital deliverable in connection with such action, provided that: (A) the part of the consideration that represents limb (a) above shall in all cases be fully paid and satisfied only by the issuance or transfer of one APE Share, such share to be duly and validly issued, fully paid and free of any lien, claim or encumbrance other than in respect of the restrictions under the Escrow Agreement, if applicable, and any restrictions on transfer under applicable securities laws, and delivery of a Holding Statement reflecting the issuance or transfer of such APE Share to the holder or designee of the holder of such Exchangeable Share; (B) the part of the consideration that represents limb (b) above shall in all cases be fully paid and satisfied by delivery of a cheque payable at par at any branch of the banking institutions of CallCo or ExchangeCo; (C) the part of the consideration that represents limb (c) above shall in all cases be fully paid and satisfied only by delivery of such non-cash items; (D) in each case, any such consideration that represents limb (b) or (c) above shall be delivered free and clear of any lien, claim, encumbrance, security interest or adverse claim or interest; and (E) in each case, any such consideration shall be paid without interest and less any tax required or permitted (to the extent that absent such permitted withholding, the payor would be liable for taxes, interest and/or penalties in connection with the payment) to be deducted or withheld therefrom under applicable law.

**“Exchangeable Share Provisions”** has the meaning ascribed thereto in Section 1.1. A copy of the Exchangeable Share Provisions, as of the date hereof, is attached hereto as Schedule “C”.

**“Exchangeable Shareholders”** initially has the meaning ascribed thereto in the preamble, and after the date hereof, means the holders of Exchangeable Shares (other than CallCo or any other member of the Eagers Group), and **“Exchangeable Shareholder”** means any of them.

**“Exchangeable Shareholder Put Event”** has the meaning ascribed thereto in Section 2.1.

**“Exchangeable Shareholders’ Put Right”** has the meaning ascribed thereto in Section 2.1.

**“Exchangeable Shares”** has the meaning ascribed thereto in the recitals.

**“ExchangeCo”** has the meaning ascribed thereto in the preamble.

**“ExchangeCo Predecessor”** has the meaning ascribed thereto in the recitals.

**“Exchanged Class A Common Shares”** has the meaning ascribed thereto in Section 2.13.

**“Exchanged Shares”** has the meaning ascribed thereto in Section 2.1.

**“Governmental Entity”** means (a) any international, multinational, national, federal, provincial, state, municipal, local or other governmental or public department, central bank, court, commission, board, bureau, self regulatory organization, agency or instrumentality, domestic or foreign, (b) any subdivision or authority of any of the above; (c) any stock exchange or quotation and trade reporting system or other alternative trading system; or (d) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the above.

**“Holding Statement”** means written acknowledgement delivered to a former holder of Exchangeable Shares reflecting the issuance to such holder of APE Shares on the exchange, purchase or redemption of Exchangeable Shares.

**“ICDR Canada”** has the meaning ascribed thereto in Section 13.7.

**“Insolvency Event”** means (a) the institution by ExchangeCo of any proceeding to be adjudicated a bankrupt or insolvent or to be liquidated, dissolved or wound-up, or the consent of ExchangeCo to the institution of bankruptcy, insolvency, liquidation, dissolution or winding up proceedings against it, (b) the filing by ExchangeCo of a petition, answer or consent seeking liquidation, dissolution or winding up under any bankruptcy, insolvency or analogous laws, including without limitation the *Companies Creditors’ Arrangement Act* (Canada) or the *Bankruptcy and Insolvency Act* (Canada), or the failure by ExchangeCo to contest in good faith any such proceedings instituted by any Person other than ExchangeCo commenced in respect of ExchangeCo within 30 days of becoming aware thereof, or the consent by ExchangeCo to the filing of any such petition or to the appointment of a receiver, (c) the making by ExchangeCo of a general assignment for the benefit of creditors, or the admission in writing by ExchangeCo of its inability to pay its debts generally as they become due, or (d) ExchangeCo not being permitted, pursuant to solvency requirements of applicable law, to redeem any Retracted Shares pursuant to Section 6(4) of the Exchangeable Share Provisions.

**“Issued Class A Common Shares”** has the meaning ascribed thereto in Section 2.13.

**“Legal Proceeding”** means any litigation, action, application, suit, investigation, hearing, claim, complaint, civil, administrative, regulatory or criminal proceeding, arbitration proceeding or other similar proceeding, before or by any Governmental Entity and includes any appeal or review thereof and any application for leave for appeal or review.

**“Liquidation Amount”** has the meaning ascribed thereto in Section 5(1) of the Exchangeable Share Provisions.

**“Liquidation Call Purchase Price”** has the meaning ascribed thereto in Section 3.1.

**“Liquidation Call Right”** has the meaning ascribed thereto in Section 3.1.

**“Liquidation Date”** has the meaning ascribed thereto in Section 5(1) of the Exchangeable Share Provisions.

**“Liquidation Event”** has the meaning ascribed thereto in Section 2.9(1).

**“Liquidation Event Effective Date”** has the meaning ascribed thereto in Section 2.9(2).

**“Liquidation Event Purchase Price”** has the meaning ascribed thereto in Section 2.9(2).

**“Notice of Exercise”** has the meaning ascribed thereto in Section 2.3(2)(a).

**“Offer”** has the meaning ascribed thereto in Section 9.4(1).

**“Order”** means any order, directive, judgment, decree, injunction, decision, ruling, award or writ of any Governmental Entity.

**“Party”** means a party to this Agreement and any reference to a Party includes its successors and permitted assigns; and **“Parties”** means every Party.

**“Person”** includes any individual, firm, partnership, limited partnership, joint venture, venture capital fund, limited liability company, unlimited liability company, association, trust, trustee, executor, administrator, legal personal representative, estate, group, body corporate, corporation, unincorporated association or organization, Governmental Entity, syndicate or other entity, whether or not having legal status.

**“Pre-Amalgamation Exchangeable Shares”** has the meaning ascribed thereto in the recitals.

**“Pre-Amalgamation Transfers”** has the meaning ascribed thereto in the recitals.

**“PriestnerCo1”** has the meaning ascribed thereto in the recitals.

**“PriestnerCo2”** has the meaning ascribed thereto in the preamble.

**“PriestnerCo3”** has the meaning ascribed thereto in the preamble.

**“PriestnerCos”** has the meaning ascribed thereto in the recitals.

**“Priestner Group”** means, collectively, the initial Exchangeable Shareholders and any Person that receives Exchangeable Shares pursuant to Section 6.1(1)(b) or Section 6.1(1)(c).

**“Priestner Group Representative”** has the meaning ascribed thereto in Section 6.1(2)(b).

**“Purchaser”** has the meaning ascribed thereto in the recitals.

**“Redemption Call Event”** means the receipt by CallCo of a Redemption Notice pursuant to Section 7(2) of the Exchangeable Share Provisions.

**“Redemption Call Purchase Price”** has the meaning ascribed thereto in Section 4.1.

**“Redemption Call Right”** has the meaning ascribed thereto in Section 4.1.

**“Redemption Event”** has the meaning ascribed thereto in Section 1(1) of the Exchangeable Share Provisions.

**“Redemption Price”** has the meaning ascribed thereto in Section 7(1) of the Exchangeable Share Provisions.

**“Representative Appointment”** has the meaning ascribed thereto in Section 6.1(2)(b).

**“Retracted Shares”** has the meaning ascribed thereto in Section 2.5.

**“Retraction Call Notice”** has the meaning ascribed thereto in Section 5.1.

**“Retraction Call Purchase Price”** has the meaning ascribed thereto in Section 5.1.

**“Retraction Call Right”** has the meaning ascribed thereto in Section 5.1.

**“Retraction Date”** has the meaning ascribed thereto in Section 6(1)(b) of the Exchangeable Share Provisions.

**“Retraction Request”** has the meaning ascribed thereto in Section 6(1) of the Exchangeable Share Provisions.

**“Share Purchase Agreement”** has the meaning ascribed thereto in the recitals.

**“Tax Act”** means the *Income Tax Act* (Canada), as amended.

**“Tranche I Exchangeable Shares”** means 6,122,574 Exchangeable Shares, as such number is proportionately adjusted to reflect any subdivision, consolidation or other similar change in the outstanding share capital of Eagers (including, without limitation, by way of a bonus issue of APE Shares).

**“Transfer”** has the meaning ascribed thereto in Section 6.1(1).

### **Section 1.3 Interpretation Not Affected by Headings, Etc.**

The division of this Agreement into Articles, Sections, Subsections and other portions and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. Unless otherwise indicated, all references to an “Article” or “Section” followed by a number and/or a letter refer to the specified Article or Section of this Agreement. The terms “this Agreement”, “hereof”, “herein” and “hereunder” and similar expressions refer to this Agreement and not to any particular Article, Section or other portion hereof and include any agreement or instrument supplementary or ancillary hereto.

### **Section 1.4 Number, Gender, Etc.**

Words importing the singular number only shall include the plural and vice versa. Words importing the use of any gender shall include all genders.

### **Section 1.5 Business Days.**

If any date on which any action is required to be taken under this Agreement is not a Business Day, such action shall be required to be taken on the next succeeding Business Day.

## **Section 1.6 Declaration of Dividends**

A reference in this Agreement to the declaration of a dividend in respect of APE Shares includes a reference to a determination by the Eagers Board to pay a dividend in respect of APE Shares.

## **ARTICLE 2 EXCHANGE RIGHT**

### **Section 2.1 Grant of Put Right.**

Subject to CallCo's call rights under this Agreement, CallCo hereby grants to each Exchangeable Shareholder the right, exercisable upon the occurrence and during the continuance of (a) an Insolvency Event, (b) a Liquidation Event, (c) a Redemption Event or (d) any event causing the transfer, disposition or exchange of the Exchangeable Shares for Exchangeable Share Consideration or requiring an Exchangeable Shareholder to transfer, dispose or exchange their Exchangeable Shares for APE Shares, including but not limited to the submission of a Retraction Request (each, an **"Exchangeable Shareholder Put Event"**), to require CallCo to purchase from such Exchangeable Shareholder, in the case of the occurrence and during the continuance of the events under (a), (b) and (c), all, but not less than all, and in the case of the occurrence and during the continuance of the events under (d), any or all, of the Exchangeable Shares held by such Exchangeable Shareholder (the **"Exchanged Shares"**) that are the subject of the Exchangeable Shareholder Put Event, all in accordance with the provisions of this Agreement and the Exchangeable Share Provisions (the **"Exchangeable Shareholders' Put Right"**).

### **Section 2.2 Purchase Price.**

The purchase price payable by CallCo for each Exchangeable Share to be purchased by CallCo upon the exercise of the Exchangeable Shareholders' Put Right shall be an amount per Exchangeable Share equal to the Exchangeable Share Consideration determined as of the last Business Day prior to the day of the closing of the purchase and sale of such Exchangeable Shares pursuant to the exercise of such Exchangeable Shareholders' Put Right.

### **Section 2.3 Exercise Instructions.**

- (1) Subject to the terms and conditions set forth herein, an Exchangeable Shareholder shall be entitled, upon the occurrence of an Exchangeable Shareholder Put Event, to exercise the Exchangeable Shareholders' Put Right with respect to the applicable Exchangeable Shares registered in the name of such Exchangeable Shareholder.
- (2) To exercise the Exchangeable Shareholders' Put Right in respect of the Exchanged Shares, an Exchangeable Shareholder shall deliver to CallCo, in person, by courier or by certified or registered mail, at its principal corporate office or at such other place as CallCo may from time to time designate by written notice to the Exchangeable Shareholders, the certificates, if any, representing the Exchangeable Shares which such Exchangeable Shareholder desires CallCo to purchase, duly endorsed for transfer to CallCo, and accompanied by such other documents and instruments as may be required to effect a transfer of Exchangeable Shares under the ABCA and the Constatting Documents, together with:
  - (a) a duly completed notice of exercise (**"Notice of Exercise"**) of the Exchangeable Shareholders' Put Right, in the form attached hereto as Schedule "B", stating:

- (i) that the Exchangeable Shareholder thereby exercises the Exchangeable Shareholders' Put Right, as applicable, so as to require CallCo to purchase from the Exchangeable Shareholder the number of Exchangeable Shares specified therein;
  - (ii) that such Exchangeable Shareholder has good title to and owns all such Exchangeable Shares to be acquired by CallCo free and clear of all liens, claims and encumbrances;
  - (iii) the name(s) in which the APE Shares issuable in connection with the exercise of the Exchangeable Shareholders' Put Right (and, if applicable, certificates representing such shares) are to be issued; and
  - (iv) if applicable, the name(s) and address(es) of the persons to whom such certificates representing the APE Shares should be delivered;
- (b) a statement duly executed by the persons to whom such APE Shares are to be delivered that: they agree to be bound by Eagers' constitution (as amended from time to time) and authorizing the holder's name to be placed on the register of members of Eagers as the legal owner of the APE Shares issued to them;
- (c) payment (or evidence of payment satisfactory to ExchangeCo and Eagers) of the taxes (if any) payable as contemplated by Section 2.6 of this Agreement (or evidence satisfactory to Eagers or CallCo, acting reasonably that no such taxes are payable), provided that if only a part of the Exchangeable Shares represented by any certificate or certificates delivered are to be purchased by CallCo pursuant to the exercise of the Exchangeable Shareholders' Put Right, a new certificate for the balance of such Exchangeable Shares shall be issued to the holder at the expense of ExchangeCo; and
- (d) in the event that the Notice of Exercise or a Retraction Request is (i) (x) delivered by any member of the Priestner Group prior to the third (3<sup>rd</sup>) anniversary of the date of this Agreement, or (y) delivered by any member of the Priestner Group on or after the third (3<sup>rd</sup>) anniversary and prior to the fifth (5<sup>th</sup>) anniversary of the date of this Agreement and would have the effect of bringing the aggregate number of Exchanged Shares in excess of the number of Tranche I Exchangeable Shares, and (ii) the requisite Exchangeable Share Consideration is paid and satisfied in accordance with this Agreement and the Exchangeable Share Provisions, then such Exchangeable Shareholder shall also deliver a duly completed and executed Escrow Agreement or, if the Escrow Agreement has been entered into at such time with such Exchangeable Shareholder, Eagers and such Exchangeable Shareholder shall amend and update Schedule 1 to the Escrow Agreement to reflect the number of additional APE Shares issued in satisfaction of the Exchangeable Share Consideration; provided that an Exchangeable Shareholder shall not be required to execute and deliver an Escrow Agreement pursuant to this Section 2.3(2)(d) solely with respect to those Exchangeable Shares issued or delivered to such Exchangeable Shareholder in connection with an economically equivalent distribution or subdivision effected in accordance with the Exchangeable Share Provisions, including pursuant to Section 3(5) thereof.

## **Section 2.4 Delivery of APE Shares; Effect of Exercise.**

- (1) Promptly after receipt of the certificates representing the Exchangeable Shares which an Exchangeable Shareholder desires CallCo to purchase under the Exchangeable Shareholders' Put Right, together with such documents and instruments of transfer and a duly completed Notice of Exercise of the Exchangeable Shareholders' Put Right contemplated by Section 2.3 (and payment of taxes, if any, or evidence that no such taxes are payable), and in any event within 10 Business Days thereof, CallCo shall deliver or cause to be delivered to the Exchangeable Shareholder (or to such other Persons, if any, properly designated by such Exchangeable Shareholder), the Exchangeable Share Consideration deliverable in connection with the exercise of the Exchangeable Shareholders' Put Right.
- (2) At the close of business on the second (2<sup>nd</sup>) Business Day after the receipt by CallCo of the Notice of Exercise in respect of the Exchangeable Shareholders' Put Right as provided in this Section 2.4, the closing of the transaction of purchase and sale contemplated shall be deemed to have occurred, and the holder of the applicable Exchangeable Shares shall be deemed to have transferred to CallCo all of its right, title and interest in and to such Exchanged Shares, and the Exchangeable Shareholders' Put Right and Automatic Exchange Right attaching thereto shall be extinguished, and the Exchangeable Shareholder shall cease to be a holder of such Exchanged Shares, and shall not be entitled to exercise any of the rights of a holder in respect thereof, other than the right to receive the total Exchangeable Share Consideration in respect of such Exchanged Shares, unless the requisite Exchangeable Share Consideration is not delivered by CallCo to such Exchangeable Shareholder (or to such other Persons, if any, properly designated by such Exchangeable Shareholder), within 10 Business Days of the date of the Notice of Exercise, in which case the rights of the Exchangeable Shareholder shall remain unaffected until such Exchangeable Share Consideration is so delivered.

## **Section 2.5 Exercise of Exchangeable Shareholders' Put Right Subsequent to Limitation on Retraction.**

In the event that an Exchangeable Shareholder has exercised its right under the Exchangeable Share Provisions to require ExchangeCo to redeem all or any part of the Exchangeable Shares held by such Exchangeable Shareholder (the shares actually subject to the exercised right, the "**Retracted Shares**") and is notified by ExchangeCo pursuant to the Exchangeable Share Provisions that ExchangeCo will not be permitted as a result of solvency requirements of applicable law to redeem all such Retracted Shares, and to the extent that CallCo shall not have exercised the Retraction Call Right with respect to the Retracted Shares and provided that the Exchangeable Shareholder has not revoked the Retraction Request delivered by the Exchangeable Shareholder to ExchangeCo pursuant to the Exchangeable Share Provisions, the Retraction Request will constitute and will be deemed to constitute notice from the Exchangeable Shareholder to CallCo to exercise the Exchangeable Shareholders' Put Right with respect to those Retracted Shares which ExchangeCo is unable to redeem. In any such event, ExchangeCo hereby agrees with the Exchangeable Shareholder to promptly notify the Exchangeable Shareholder of such prohibition against ExchangeCo redeeming all of the Retracted Shares and to promptly forward or cause to be forwarded to CallCo all relevant materials delivered by the Exchangeable Shareholder to ExchangeCo in connection with such proposed redemption of the Retracted Shares (including, without limitation, a copy of the Retraction Request delivered pursuant to the Exchangeable Share Provisions) and CallCo will thereupon purchase such shares in accordance with this Article 2.

## **Section 2.6 Withholding Rights, Stamp or Other Transfer Taxes.**

- (1) ExchangeCo, CallCo, and Eagers shall be entitled to deduct and withhold from any consideration or amount otherwise payable under this Agreement to any Exchangeable Shareholder such amounts as ExchangeCo, CallCo or Eagers is required to deduct and withhold with respect to such payment under the Tax Act (including, for the avoidance of doubt, such amounts as either ExchangeCo or CallCo, acting reasonably, is required or permitted pursuant to the provisions of section 116 of the Tax Act or any successor provision thereto to deduct and withhold with respect to such payment), or any provision of provincial, state, local or foreign tax law, in each case as amended or succeeded. To the extent that amounts are so withheld, such withheld amounts shall be treated for all purposes as having been paid to the holder of the shares in respect of which such deduction and withholding was made, provided that such withheld amounts are actually remitted to the appropriate taxing authority. Subject to the prior right of the Exchangeable Shareholder to deliver sufficient cash to enable Eagers, ExchangeCo or CallCo, as applicable, to satisfy the balance of the amount to be deducted or withheld, each of Eagers, ExchangeCo or CallCo, as applicable, is hereby authorized to withhold and to sell or otherwise dispose of such portion of the consideration as is necessary to provide sufficient funds to Eagers, ExchangeCo or CallCo, as the case may be, to enable it to comply with such deduction or withholding requirement. In such circumstances, and prior to selling or disposing of any Exchangeable Shares as aforesaid, Eagers, ExchangeCo or CallCo, as applicable, shall provide to the Exchangeable Shareholder not less than 10 days advance written notice of its intention to effect such sale or disposition in order to permit the Exchangeable Shareholder to deliver sufficient cash as aforesaid.
- (2) Upon any sale or transfer of Exchangeable Shares to CallCo pursuant to the Exchangeable Shareholders' Put Right or the Automatic Exchange Rights, any APE Shares to be issued or transferred in connection with the payment of the total purchase price for the Exchangeable Shares shall be registered in the name of the Exchangeable Shareholder or in such names as such Exchangeable Shareholder may otherwise direct in writing provided such direction is received by Eagers prior to the time such shares are issued or transferred without charge to the holder of the Exchangeable Shares so sold, provided, however, that such Exchangeable Shareholder shall pay any documentary, stamp, transfer or other similar taxes or duties that may be payable in respect of such sale or transfer involved in the issuance or delivery of such shares to a Person other than such Exchangeable Shareholder.

## **Section 2.7 Notice of Exchangeable Shareholder Put Event.**

Subject to applicable law, as soon as reasonably practicable following the occurrence of an Exchangeable Shareholder Put Event (other than the submission of a Retraction Request or a Liquidation Event (which shall be governed by Section 2.9)) or any event which with the giving of notice or the passage of time, or both, would be an Exchangeable Shareholder Put Event other than the submission of a Retraction Request or a Liquidation Event (which shall be governed by Section 2.9), each of Eagers and ExchangeCo shall give written notice thereof to each Exchangeable Shareholder, which notice shall contain a brief statement of the right of the Exchangeable Shareholder with respect to the Exchangeable Shareholders' Put Right.

## **Section 2.8 Grant and Ownership of Automatic Exchange Rights.**

Eagers hereby grants the Automatic Exchange Rights to each Exchangeable Shareholder.

## Section 2.9 Automatic Exchange on Eagers Liquidation Event.

- (1) Eagers shall give ExchangeCo and each Exchangeable Shareholder written notice of each of the following events (each a, "**Liquidation Event**") at the time set forth below:
  - (a) in the event of any determination by the Eagers Board to institute voluntary liquidation, dissolution or winding-up proceedings with respect to Eagers or to effect any other distribution of Eagers' assets among its shareholders for the purpose of winding up its affairs, at least 30 days prior to the proposed effective date of such liquidation, dissolution winding-up or other distribution; and
  - (b) as soon as practicable following the earlier of:
    - (i) receipt by Eagers of notice of; and
    - (ii) Eagers otherwise becoming aware,  
  
of any instituted claim, suit, petition or other proceedings with respect to the involuntary liquidation, dissolution or winding-up of Eagers or to effect any other distribution of assets of Eagers among its shareholders for the purpose of winding up its affairs, in each case where Eagers has failed to contest in good faith any such proceeding commenced in respect of Eagers within 30 days of becoming aware thereof. Such notice shall include a brief description of the automatic exchange of Exchangeable Shares for APE Shares provided for in Section 2.9(2).
- (2) In order that the Exchangeable Shareholders will be able to participate on a *pro rata* basis with the holders of APE Shares in the distribution of assets of Eagers in connection with a Liquidation Event, immediately prior to the effective date of a Liquidation Event (the "**Liquidation Event Effective Date**"), subject to each of the Liquidation Call Right and Exchangeable Shareholders' Put Right (if applicable) not having been exercised, each of the then outstanding Exchangeable Shares shall be automatically exchanged for APE Shares. To effect such automatic exchange, CallCo shall be deemed to have purchased each Exchangeable Share outstanding on the Liquidation Event Effective Date held by each Exchangeable Shareholder, and each Exchangeable Shareholder shall be deemed to have sold the Exchangeable Shares held by them at such time to CallCo, for an amount per share equal to the Exchangeable Share Consideration applicable on the Business Day prior to the Liquidation Event Effective Date (the "**Liquidation Event Purchase Price**"). The Liquidation Event Purchase Price may only be satisfied by Eagers delivering or causing to be delivered to an Exchangeable Shareholder the Exchangeable Share Consideration representing such Liquidation Event Purchase Price.
- (3) On the Liquidation Event Effective Date, the closing of the transaction of purchase and sale contemplated by the automatic exchange of Exchangeable Shares shall be deemed to have occurred, and each Exchangeable Shareholder shall be deemed to have transferred to CallCo all of such Exchangeable Shareholder's right, title and interest in and to such Exchangeable Shares and the Exchangeable Shareholders' Put Right and the Automatic Exchange Rights attaching thereto, except that each Exchangeable Shareholder shall have the right to receive such holder's proportionate part of the total Liquidation Event Purchase Price payable to such Exchangeable Shareholder (less any amounts on account of tax required or permitted (to the extent that absent such permitted withholding, the payor would be liable for taxes, interest and/or penalties in connection with the payment) to be deducted and withheld therefrom under applicable law) upon presentation and surrender by such

Exchangeable Shareholder of Exchangeable Share certificates held by such Exchangeable Shareholder, if any, together with such other documents and instruments as may be required to effect a transfer of Exchangeable Shares under the ABCA and the Constatting Documents. Concurrently with such Exchangeable Shareholder ceasing to be a holder of such Exchanged Shares, such Exchangeable Shareholder shall be considered and deemed for all purposes to be the holders of the APE Shares issued to them included in the Exchangeable Share Consideration to be delivered pursuant to the automatic exchange of Exchangeable Shares and Eagers shall promptly deliver or cause to be delivered to such Exchangeable Shareholder a Holding Statement in respect of the APE Shares issued to such Exchangeable Shareholder pursuant to such automatic exchange.

## **Section 2.10 APE Shares.**

Eagers hereby represents, warrants and covenants in favour of each other Party that (a) Eagers has reserved for issuance and shall, at all times while any Exchangeable Shares are outstanding, keep available, free from pre-emptive and other rights, out of its authorized and unissued capital stock such number of APE Shares (or other shares or securities which APE Shares may be reclassified or changed as contemplated by this Agreement) as are now and may hereafter be required to enable and permit each of Eagers, CallCo and ExchangeCo to comply with their respective obligations herein and under the Exchangeable Share Provisions and (b) the APE Shares issuable as required herein will be duly authorized and validly issued as fully paid and non-assessable and shall be free and clear of any lien, claim or encumbrance other than in respect of the restrictions under the Escrow Agreement, if applicable, and any restrictions on transfer under applicable securities laws or any encumbrance granted in favour of such Exchangeable Shareholder.

## **Section 2.11 Support Obligation for Required Funds**

Eagers will cause ExchangeCo and CallCo to have sufficient funds, assets and other property available as is necessary to enable ExchangeCo and CallCo, as applicable, to pay or otherwise satisfy any amounts payable by ExchangeCo and CallCo, respectively, hereunder.

## **Section 2.12 No Fractional Shares**

A holder of an Exchangeable Share shall not be entitled to any fraction of an APE Share upon the exercise of the Exchangeable Shareholders' Put Right hereunder and no Holding Statement representing any such fractional interest shall be issued and such holder otherwise entitled to a fractional interest shall be entitled to receive for such fractional interest from CallCo, a cheque of CallCo payable at par at any branch of the banking institutions of CallCo in an amount equal to the Current Market Price multiplied by any such fractional interest.

## **Section 2.13 CallCo Exchange Agreement**

The Parties acknowledge and agree that the acquisition by CallCo of Exchangeable Shares is not intended to result in dilution to the holders of the Class B Common Shares, and therefore promptly upon acquiring Exchangeable Shares pursuant to this Article 2 or any of Article 3, Article 4 or Article 5, CallCo and ExchangeCo shall enter into and complete a share exchange agreement (a "**CallCo Exchange Agreement**") pursuant to which CallCo shall exchange any such newly-acquired Exchangeable Shares, along with its existing Class A Common Shares (the "**Exchanged Class A Common Shares**", being Class A-1 Common Shares on the first such exchange), for newly-issued Class A Common Shares of the Corresponding Class (the "**Issued Class A Common Shares**", being Class A-2 Common Shares on the first such exchange) equal in number to the Exchanged

Class A Common Shares and no other consideration. The Exchangeable Shares and the Exchanged Class A Common Shares exchanged pursuant to a CallCo Exchange Agreement shall thereupon be cancelled. For greater certainty, the provisions of this Section 2.13 shall apply *mutatis mutandis* to any member of the Eagers Group that may hold Class A Common Shares and Exchangeable Shares of ExchangeCo from time to time.

### **ARTICLE 3 LIQUIDATION CALL RIGHT**

#### **Section 3.1 Liquidation Call Right.**

Subject to the requirements of Section 3.2, CallCo shall have the overriding right (the **"Liquidation Call Right"**), in the event of and notwithstanding a proposed liquidation, dissolution or winding-up of ExchangeCo and notwithstanding Section 5 of the Exchangeable Share Provisions, to purchase from all, but not less than all, of the Exchangeable Shareholders (other than any Exchangeable Shareholder which is an Affiliate of Eagers) on the Liquidation Date all, but not less than all, of the Exchangeable Shares held by each such Exchangeable Shareholder on payment by CallCo to each such Exchangeable Shareholder an amount per Exchangeable Share equal to the Exchangeable Share Consideration applicable on the Business Day prior to the Liquidation Date (the **"Liquidation Call Purchase Price"**). In the event of the exercise of the Liquidation Call Right by CallCo, each Exchangeable Shareholder (other than any Exchangeable Shareholder which is an Affiliate of Eagers) shall be obligated to sell all the Exchangeable Shares held by such Exchangeable Shareholder to CallCo on the Liquidation Date on payment by CallCo to the Exchangeable Shareholders of the Liquidation Call Purchase Price for each such Exchangeable Share, less any amounts withheld pursuant to Section 2.6 and ExchangeCo shall have no obligation to pay the Liquidation Amount to the holders of such Exchangeable Shares so purchased by CallCo.

#### **Section 3.2 Notice of Exercise of Liquidation Call Right.**

To exercise the Liquidation Call Right, CallCo must notify the Exchangeable Shareholders and ExchangeCo of CallCo's intention to exercise such right at least 15 Business Days before the Liquidation Date in the case of a voluntary liquidation, dissolution or winding-up of ExchangeCo and at least five Business Days before the Liquidation Date in the case of an involuntary liquidation, dissolution or winding-up of ExchangeCo. If CallCo duly exercises the Liquidation Call Right in accordance with this Article 3, then, on the Liquidation Date, CallCo will purchase and the Exchangeable Shareholders (other than any Exchangeable Shareholder which is an Affiliate of Eagers) will sell all of the Exchangeable Shares then outstanding for a price per share equal to the Liquidation Call Purchase Price, which shall be paid and satisfied by CallCo delivering or causing to be delivered the Exchangeable Share Consideration for each such Exchangeable Share, and ExchangeCo will not redeem the Exchangeable Shares held by such Exchangeable Shareholder in accordance with Section 7 of the Exchangeable Share Provisions.

#### **Section 3.3 Exercise of Liquidation Call Right.**

For the purposes of completing the purchase of the Exchangeable Shares pursuant to the exercise of the Liquidation Call Right, CallCo shall deliver or cause to be delivered to the Exchangeable Shareholders the Liquidation Call Purchase Price for each Exchangeable Share held by such Exchangeable Shareholder, on or before the Liquidation Date, upon presentation and surrender at the registered office of ExchangeCo by such Exchangeable Shareholder of the certificates representing such Exchangeable Shares held by such Exchangeable Shareholder, if any, together with such other documents and instruments as may be required to effect a transfer of Exchangeable Shares under the ABCA and the Constating Documents. Payment of the Liquidation

Call Purchase Price shall be made by delivery to each Exchangeable Shareholder (other than any Exchangeable Shareholder which is an Affiliate of Eagers), at the address of the holder recorded in the register of shareholders of ExchangeCo or by holding for pick up by the Exchangeable Shareholders at the registered office of ExchangeCo, of the Exchangeable Share Consideration representing the total Liquidation Call Purchase Price to which such Exchangeable Shareholder is entitled. Upon such payment of the total Liquidation Call Purchase Price, the Exchangeable Shareholders shall thereafter be considered and deemed for all purposes to be holders of the APE Shares delivered to them as part or all of the Exchangeable Share Consideration notwithstanding that the certificate or certificates representing such Exchangeable Shares have not been delivered by an Exchangeable Shareholder to CallCo. If CallCo does not exercise the Liquidation Call Right in the manner described above, subject to the Exchangeable Shareholders' Put Right, then on the Liquidation Date the Exchangeable Shareholders will be entitled to receive in exchange therefor the Liquidation Amount otherwise payable by ExchangeCo in connection with the liquidation, dissolution or winding-up of ExchangeCo or any other distribution of the assets of ExchangeCo among its shareholders for the purpose of winding-up its affairs pursuant to Section 5 of the Exchangeable Share Provisions.

#### **ARTICLE 4 REDEMPTION CALL RIGHT**

##### **Section 4.1    CallCo Redemption Call Right.**

Upon the occurrence of a Redemption Call Event, CallCo shall have the overriding right (the **"Redemption Call Right"**), notwithstanding the proposed redemption of the Exchangeable Shares by ExchangeCo pursuant to Section 7 of the Exchangeable Share Provisions, to purchase from all, but not less than all, of the Exchangeable Shareholders (other than any Exchangeable Shareholder which is an Affiliate of Eagers) on the Redemption Date all, but not less than all, of the Exchangeable Shares held by each such Exchangeable Shareholder on payment by CallCo to each such Exchangeable Shareholder of an amount per Exchangeable Share (the **"Redemption Call Purchase Price"**) equal to the Exchangeable Share Consideration applicable on the last Business Day prior to the Redemption Date. In the event of the exercise of the Redemption Call Right by CallCo, each Exchangeable Shareholder shall be obligated to sell all of the Exchangeable Shares held by such Exchangeable Shareholder to CallCo on the Redemption Date, on payment by CallCo to such Exchangeable Shareholder of the Redemption Call Purchase Price in the form of the Exchangeable Share Consideration for each such Exchangeable Share, less any amounts withheld pursuant to Section 2.6, and, upon such payment, ExchangeCo shall have no obligation to redeem such Exchangeable Share so purchased by CallCo.

##### **Section 4.2    Notice of Exercise of Redemption Call Right.**

To exercise the Redemption Call Right, CallCo must notify (a) ExchangeCo of CallCo's intention to exercise such right within five Business Days of receiving the Redemption Notice from ExchangeCo in accordance with Section 7(2)(a) of the Exchangeable Share Provisions, and (b) the Exchangeable Shareholders in accordance with Section 7(2)(b) of the Exchangeable Share Provisions. If CallCo exercises the Redemption Call Right, then, on the Redemption Date CallCo will purchase and the Exchangeable Shareholders (other than any Exchangeable Shareholder which is an Affiliate of Eagers) will sell all of the Exchangeable Shares then held by such Exchangeable Shareholder on the Redemption Date for a price per Exchangeable Share equal to the Redemption Call Purchase Price, which shall be paid and satisfied by CallCo delivering or causing to be delivered the Exchangeable Share Consideration payable for each such Exchangeable Share.

### **Section 4.3 Exercise of Redemption Call Right.**

For the purposes of completing the purchase of the Exchangeable Shares pursuant to the exercise of the Redemption Call Right, CallCo shall, on or before the Redemption Date, deliver or cause to be delivered to the holders of the Exchangeable Shares the Redemption Call Purchase Price for each Exchangeable Share to be purchased, upon presentation and surrender at the registered office of ExchangeCo of the certificates representing such Exchangeable Shares, together with such other documents and instruments as may be required to effect a transfer of Exchangeable Shares under the ABCA and the Constatting Documents. Payment of the total Redemption Call Purchase Price for such Exchangeable Shares shall be made by delivery to each Exchangeable Shareholder (other than any Exchangeable Shareholder which is an Affiliate of Eagers), at the address of the holder recorded in the register of shareholders of ExchangeCo or by holding for pick up by the holder at the registered office of ExchangeCo, of the Exchangeable Share Consideration representing the total Redemption Call Purchase Price to which such Exchangeable Shareholder is entitled. If CallCo does not exercise the Redemption Call Right in the manner described above, then, on the Redemption Date, subject to the Exchangeable Shareholders' Put Right, the holders of the Exchangeable Shares so redeemed by ExchangeCo will be entitled to receive in exchange therefor the Redemption Price otherwise payable by ExchangeCo pursuant to Section 7 of the Exchangeable Share Provisions.

## **ARTICLE 5 RETRACTION CALL RIGHT**

### **Section 5.1 CallCo Retraction Call Right.**

Upon receipt by ExchangeCo of a Retraction Request, ExchangeCo shall immediately notify Eagers and CallCo in writing thereof (a "**Retraction Call Notice**") and shall provide to Eagers and CallCo a copy of the Retraction Request. Upon receipt by CallCo of a Retraction Call Notice, CallCo shall have the overriding right (the "**Retraction Call Right**"), notwithstanding the proposed retraction of Retracted Shares by a Exchangeable Shareholder pursuant to Section 6 of the Exchangeable Share Provisions, to purchase from each such Exchangeable Shareholder that has delivered a Retraction Request on the Retraction Date all, but not less than all, of the Retracted Shares held by such Exchangeable Shareholder on payment by CallCo to each such Exchangeable Shareholder of an amount per Exchangeable Share equal to the Exchangeable Share Consideration on the last Business Day prior to the Retraction Date (the "**Retraction Call Purchase Price**").

### **Section 5.2 Notice of Exercise of Retraction Call Right.**

To exercise the Retraction Call Right, CallCo must notify in writing ExchangeCo and the holder of Exchangeable Shares that has tendered a Retraction Request of CallCo's determination to exercise the Retraction Call Right (the "**CallCo Call Notice**") within five Business Days of receiving a Retraction Call Notice. If CallCo delivers the CallCo Call Notice within such five Business Day period, and provided that the Retraction Request is not revoked by the holder in the manner specified in Section 6(5) of the Exchangeable Share Provisions, the Retraction Request shall thereupon be considered to be an offer by the Exchangeable Shareholder to sell such Retracted Shares to CallCo in accordance with the Retraction Call Right. In such event, ExchangeCo shall not redeem the Retracted Shares and CallCo shall purchase from such Exchangeable Shareholder and such Exchangeable Shareholder shall sell to CallCo on the Retraction Date the Retracted Shares for a purchase price per Exchangeable Share equal to the Retraction Call Purchase Price, which shall be paid and satisfied by CallCo delivering or causing to be delivered the Exchangeable Share Consideration payable for each such Exchangeable Share. The closing of the purchase and sale of the Retracted Shares pursuant to the Retraction Call Right shall be deemed to have occurred as at

the close of business on the Retraction Date and, for greater certainty, no redemption by ExchangeCo of such Retracted Shares shall take place on the Retraction Date. In the event that CallCo does not deliver a CallCo Call Notice within such five Business Day period, subject to the Exchangeable Shareholders' Put Right and provided that the Retraction Request is not revoked by the Exchangeable Shareholder in the manner specified in Section 6(5) of the Exchangeable Share Provisions, ExchangeCo shall redeem the Retracted Shares on the Retraction Date and in the manner otherwise contemplated in Section 6 of the Exchangeable Share Provisions.

### **Section 5.3 Exercise of Retraction Call Right.**

For the purposes of completing the purchase of the Exchangeable Shares pursuant to the exercise of the Retraction Call Right, CallCo shall, on or before the Retraction Date, deliver or cause to be delivered to the holders of the Exchangeable Shares the Retraction Call Purchase Price for each Exchangeable Share to be purchased, upon presentation and surrender at the registered office of ExchangeCo of the certificates representing such Exchangeable Shares held by such Exchangeable Shareholder, if any, together with such other documents and instruments as may be required to effect a transfer of Exchangeable Shares under the ABCA and the Constatting Documents. Payment of the total Retraction Call Purchase Price for such Exchangeable Shares shall be made by delivery to each Exchangeable Shareholder, at the address of the holder recorded in the register of shareholders of ExchangeCo or by holding for pick-up by the holder at the registered office of ExchangeCo, of the Exchangeable Share Consideration representing the total Retraction Call Purchase Price to which such Exchangeable Shareholder is entitled.

## **ARTICLE 6 RESTRICTIONS ON TRANSFER**

### **Section 6.1 Restrictions on Transfer.**

- (1) No Exchangeable Shareholder shall Transfer any Exchangeable Shares (or any other securities of ExchangeCo received on account of the Exchangeable Shareholder's ownership of Exchangeable Shares) unless such Transfer is made in accordance with applicable law and is:
  - (a) a Transfer of Exchangeable Shares by such Exchangeable Shareholder for APE Shares pursuant to the terms of this Agreement, the Exchangeable Share Provisions and any unanimous shareholders' agreement in respect of ExchangeCo;
  - (b) a Transfer to an Affiliate of such Exchangeable Shareholder, provided that: (i) such Affiliate executes and delivers an agreement, for the benefit of the other Parties to this Agreement and in form and substance satisfactory to ExchangeCo, acting reasonably, in which it agrees to be bound by this Agreement as if it were an original signatory; and (ii) in that agreement, the Exchangeable Shareholder confirms that it will continue to be bound by this Agreement despite the transfer of Exchangeable Shares to such Affiliate, that the Exchangeable Shareholder will guarantee the performance by such Affiliate of the Exchangeable Shareholder's obligations under this Agreement, and at all times that such Affiliate holds any Exchangeable Shares, it will continue to qualify as the Exchangeable Shareholder's Affiliate, as the case may be, under this Agreement;
  - (c) in the case of the initial Exchangeable Shareholders party to this Agreement as of the date hereof and any permitted transferees of any such initial Exchangeable Shareholder, a Transfer to any member or members of the family of Patrick Priestner

(including his spouse, his children and each spouse or child of any of the foregoing, and any trust or other similar entity established for the benefit of, or owned and Controlled directly or indirectly by, any of such individuals), provided that: (i) such transferee executes and delivers an agreement, for the benefit of the other Parties to this Agreement and in form and substance satisfactory to ExchangeCo, acting reasonably, in which it agrees to be bound by this Agreement as if it were an original signatory; and (ii) in that agreement, the Exchangeable Shareholder confirms that it will continue to be bound by this Agreement despite the transfer of Exchangeable Shares to such transferee, that the Exchangeable Shareholder will guarantee the performance by such transferee of the Exchangeable Shareholder's obligations under this Agreement, and at all times that such transferee holds any Exchangeable Shares, it will continue to qualify as a valid transferee pursuant to this Section 6.1(1)(c), as the case may be, under this Agreement;

- (d) a Transfer pursuant to an order of a court of a competent jurisdiction; or
- (e) any other Transfer approved by the Board of Directors, acting reasonably, on such terms as they may reasonably require.

As used above, the term "**Transfer**" includes the making of any sale, exchange, assignment, hypothecation, gift, security interest, pledge or other encumbrance, or any contract therefor, any voting trust or other agreement or arrangement with respect to the transfer of voting rights or any other beneficial interest in such securities, the creation of any other claim thereto or any other transfer or disposition whatsoever, whether voluntary or involuntary, affecting the right, title, interest or possession in or to such securities.

(2)

- (a) In the event that any Exchangeable Shares are Transferred pursuant to Section 6.1(1)(b) or (1)(c), the Exchangeable Shareholders acknowledge and agree that (i) for all purposes of this Agreement, the Priestner Group is intended to act as a single unit, including in connection with the exercise of any voting rights or approval rights, the participation of the Priestner Group with respect to a Liquidation Event or Offer, the transfer of Exchangeable Shares pursuant to the exercise by CallCo of the Liquidation Call Right, the Redemption Call Right, and the Retraction Call Right and any other Transfer of Exchangeable Shares pursuant to Section 6.1(1)(b) or (1)(c), (ii) the Priestner Group Representative shall be the Person that will engage with Eagers, ExchangeCo and CallCo in relation to this Agreement on behalf of the Priestner Group, and (iii) for the avoidance of doubt, any right to be exercised or action to be taken by the Priestner Group in connection the foregoing clause (ii) shall be exercised or taken by the Priestner Group Representative on behalf of the Priestner Group.
- (b) In furtherance of Section 6.1(2)(a), each member of the Priestner Group hereby appoints (the "**Representative Appointment**") Patrick Priestner as the "**Priestner Group Representative**". The Priestner Group Representative will act as the agent, proxy and attorney-in-fact with full power and authority to act for and on their behalf to give and receive notices and communications, to accept service of process, to negotiate and enter into any amendments to this Agreement, to give directions and instructions, to waive rights, to give consents, vote, execute resolutions, to negotiate settlements and compromises of, comply with any order and in general to do all things, and to perform all acts, including executing and delivering all agreements,

certificates, receipts, instructions and other instruments with respect to the matters set forth under Section 6.1(2)(a). The Representative Appointment, being coupled with an interest, is irrevocable and shall not be revoked by the insolvency, bankruptcy, death, incapacity, dissolution, liquidation or other termination of existence of any member of the Priestner Group (other than in respect of the Priestner Group Representative). The Representative Appointment shall survive a Transfer. Further, the Representative Appointment shall extend to and be binding upon the respective heirs, executors, legal personal representatives, successors and permitted assigns of each member of the Priestner Group in connection with this Agreement. A decision, act, instruction, waiver or consent of the Priestner Group Representative pursuant to the foregoing sentence constitutes a decision, act, instruction, waiver or consent of the Priestner Group (including all of its members) and is final, binding and conclusive upon each member of the Priestner Group, and Eagers, CallCo and ExchangeCo may rely upon any such decision, act, instruction, waiver or consent of the Priestner Group Representative as being the decision, act, instruction, waiver or consent of all members of the Priestner Group. Eagers, CallCo and ExchangeCo are hereby relieved from any liability to any Person for any acts done or omissions by Eagers, CallCo or ExchangeCo in accordance with such decision, act, instruction, waiver or consent of the Priestner Group Representative. Without limiting the generality of the foregoing, Eagers, CallCo and ExchangeCo are entitled to rely on, without inquiry upon, any document delivered by the Priestner Group Representative as being genuine and correct and having been duly signed or sent by the Priestner Group Representative. By executing this Agreement, the Priestner Group Representative irrevocably accepts this appointment; provided, however, in the event that Priestner Group Representative becomes unable to perform the Priestner Group Representative's responsibilities or resigns from such position, the Priestner Group shall select another representative to fill such vacancy and such substituted representative shall: (i) be deemed to be the Priestner Group Representative for all purposes of this Agreement; and (ii) exercise the rights and powers of, and be entitled to the benefits of, the Priestner Group Representative hereunder.

- (c) Each member of the Priestner Group revokes any and all other authority, whether as agent, attorney-in-fact, proxy or otherwise, previously conferred or agreed to be conferred by such member of the Priestner Group, at any time with respect to the matters described herein. Each member of the Priestner Group shall not grant any subsequent authority, whether as agent, attorney-in-fact, proxy or otherwise, with respect to the matters described herein.

## **Section 6.2 Call Rights.**

The Liquidation Call Right, Retraction Call Right and Redemption Call Right are hereby acknowledged, agreed and confirmed by the Parties, and it is further acknowledged and agreed that such rights are granted to CallCo by ExchangeCo and the Exchangeable Shareholders in partial consideration of the obligations of CallCo hereunder. In addition, the Parties acknowledge and agree that the Liquidation Call Right, Retraction Call Right and Redemption Call Right may be assigned at any time and from time to time by CallCo in whole or in part upon written notice to the Exchangeable Shareholders, provided that:

- (1) such assignee is another directly or indirectly wholly-owned subsidiary of Eagers, the assignee acknowledges in writing the Exchangeable Share Provisions and agrees to be bound by the terms of this Agreement and such assignment does not create adverse tax

consequences to the Exchangeable Shareholders (including on a subsequent exercise of the rights set out in this Agreement); and

- (2) notwithstanding such assignment, CallCo shall remain jointly and severally liable with such assignee in respect of the obligations of such assignee in connection with the exercise of any such rights, and should such assignee fail to perform its obligations hereunder, then CallCo shall perform the same on behalf of such assignee.

## **ARTICLE 7 SHAREHOLDER PROTECTIVE RIGHTS**

### **Section 7.1 No Eagers Shareholder Rights.**

Each Exchangeable Shareholder acknowledges and agrees that until its Exchangeable Shares are exchanged for APE Shares pursuant to this Agreement or the Exchangeable Share Provisions, it has no rights to vote at any meetings of shareholders of Eagers at which holders of APE Shares are entitled to vote or with respect to any written consents sought by Eagers from its shareholders including the holders of APE Shares, including those matters which, under applicable law, require the holders of APE Shares to vote on and/or approve as a separate class.

### **Section 7.2 Eagers Shareholder Information.**

- (1) Eagers, its Affiliates or its representatives shall promptly mail or cause to be mailed (or otherwise communicate in the same manner as Eagers utilizes in communications to holders of APE Shares subject to applicable regulatory requirements) to each of the Exchangeable Shareholders copies of all mailings and communications that it sends or delivers to holders of APE Shares, such mailing or communication to commence on the same day as the mailing or notice (or other communication) with respect thereto is commenced by Eagers to the holders of APE Shares.
- (2) Any written materials distributed by Eagers pursuant to this Section 7.2 shall be sent by priority mail (or otherwise communicated in the same manner as Eagers utilizes in communications to holders of APE Shares subject to applicable regulatory requirements) to each Exchangeable Shareholder at its address as shown on the books of ExchangeCo.

## **ARTICLE 8 REPRESENTATIONS AND WARRANTIES REGARDING CALLCO**

### **Section 8.1 Representations and Warranties Regarding CallCo.**

CallCo represents and warrants as of the date hereof to the Exchangeable Shareholders as follows:

- (1) *Incorporation and Corporate Power.* CallCo is a corporation incorporated, organized and subsisting under the laws of the jurisdiction of its incorporation. CallCo has the corporate power, authority and capacity to execute and deliver this Agreement and all other agreements and instruments to be executed by it as contemplated herein and to perform its obligations under this Agreement and under all such other agreements and instruments.
- (2) *Authorization by CallCo.* The execution and delivery of this Agreement and all other agreements and instruments to be executed as contemplated herein and the completion of

the transactions contemplated hereby and thereby have been duly authorized by all necessary corporate action on the part of CallCo and its shareholders.

- (3) *Enforceability of Obligations.* This Agreement constitutes the valid and binding obligation of CallCo, enforceable against CallCo in accordance with its terms. CallCo is not an insolvent person within the meaning of the *Bankruptcy and Insolvency Act* (Canada) and will not become an insolvent person as a result of the closing of the transactions contemplated hereby. There is no Legal Proceeding in progress, pending, or to the knowledge of CallCo, threatened against CallCo or affecting the title of CallCo to any of the shares owned by it at law or in equity and there is no Order outstanding against such CallCo which, in any such case, affects adversely the ability of CallCo to enter into this Agreement or to perform its obligations hereunder.

## ARTICLE 9 COVENANTS OF EAGERS, CALLCO AND EXCHANGECo

### Section 9.1 Covenants of Eagers Regarding Exchangeable Shares.

- (1) So long as any Exchangeable Shares not owned by Eagers or its Affiliates are outstanding, Eagers will:
- (a) not take any action that will result in the declaration or payment of any dividend or make any other distribution or return of capital of any kind on or in respect of the APE Shares to all or substantially all holders of APE Shares, unless (in each case, an **"Eagers Distribution"**):
    - (i) ExchangeCo shall (A) simultaneously declare or pay or make, as the case may be, such dividend or other distribution or return of capital as is the same as such Eagers Distribution (or a distribution of economically equivalent rights, options, warrants, shares, securities, instruments evidencing indebtedness or other assets, as determined in accordance with the Exchangeable Share Provisions) on or in respect of the Exchangeable Shares (an **"Equivalent Dividend"**), and (B) have sufficient cash funds or other assets or authorized but unissued securities available to enable the due declaration and the due and punctual payment or making, in accordance with applicable law and the Exchangeable Share Provisions, of any such Equivalent Dividend; and
    - (ii) if the Eagers Distribution is satisfied by an issuance of APE Shares (including by way of a bonus issue), Eagers shall issue and cause to be contributed to ExchangeCo, or at ExchangeCo's direction, an additional number of APE Shares required to satisfy the aggregate amount of the Equivalent Dividend simultaneously declared by ExchangeCo in respect of the Exchangeable Shares to be distributed to each Exchangeable Shareholder on an equivalent per share basis as the holders of APE Shares;
  - (b) advise ExchangeCo sufficiently in advance of the declaration, payment or making by Eagers of any Eagers Distribution and take all such other actions as are reasonably necessary or desirable, in co-operation with ExchangeCo, to ensure that in respect of any Equivalent Dividend to be paid, declared or made pursuant to Section 9.1(1)(a)(i) as a result of such Eagers Distribution, the respective declaration date, record date

and payment date for such Equivalent Dividend shall be the same as the declaration date, record date and payment date for that Eagers Distribution;

- (c) not: (i) subdivide, redivide or change the then outstanding APE Shares into a greater number of APE Shares; or (ii) reduce, combine, consolidate or change the then outstanding APE Shares into a lesser number of APE Shares, unless in each case, the same change is made simultaneously to, or in the rights of the holders of, the Exchangeable Shares;
- (d) take all such actions and do all such things as are reasonably necessary or desirable to enable and permit ExchangeCo, in accordance with applicable law, to pay and otherwise perform its obligations with respect to or in connection with the satisfaction of the Liquidation Amount, the Retraction Price or the Redemption Price in respect of each issued and outstanding Exchangeable Share:
  - (i) upon the liquidation, dissolution or winding-up of ExchangeCo or any other distribution of the assets of ExchangeCo among its shareholders for the purpose of winding up its affairs; or
  - (ii) the delivery of a Retraction Request by an Exchangeable Shareholder or a redemption of Exchangeable Shares by ExchangeCo upon the occurrence of a Redemption Event or otherwise,

as the case may be, including without limitation providing any necessary property required for that purpose and all such actions and all such things as are reasonably necessary or desirable to enable and permit ExchangeCo to cause to be issued or transferred to the Exchangeable Shareholders any APE Shares that ExchangeCo is required to deliver in accordance with the provisions of Section 5, Section 6 or Section 7 of the Exchangeable Share Provisions;

- (e) take all such actions and do all such things as are reasonably necessary or desirable to enable and permit CallCo, in accordance with applicable law, to pay and otherwise perform its obligations arising upon the exercise by it of the Liquidation Call Right, the Retraction Call Right and the Redemption Call Right, or in connection with the exercise of the Exchangeable Shareholders' Put Right or the Automatic Exchange Right, including without limitation providing any necessary funds or other property for that purpose and all such actions and all such things as are reasonably necessary or desirable to enable and permit CallCo to cause to be issued or transferred to the Exchangeable Shareholders any APE Shares that CallCo is required to deliver in accordance with this Agreement; and
  - (f) not, without the prior approval of the Exchangeable Shareholders (other than Eagers or its Affiliates), cause CallCo or any other Affiliate of Eagers to exercise their vote as a direct or indirect shareholder of ExchangeCo to initiate or authorize the voluntary liquidation, dissolution or winding-up of ExchangeCo or any other distribution of the assets of ExchangeCo among its shareholders for the purpose of winding up its affairs nor take any action or omit to take any action that is designed to result in the liquidation, dissolution or winding-up of ExchangeCo or any other distribution of the assets of ExchangeCo among its shareholders for the purpose of winding up its affairs or that could reasonably result in an Insolvency Event.
- (2) Notwithstanding the provisions of Section 9.1(1), the Parties acknowledge and agree that:

- (a) whenever Eagers is to cause ExchangeCo to take any action referred to in Section 9.1(1), Eagers will cause ExchangeCo to take such action on the first Business Day after such day;
  - (b) Eagers shall not, in connection with its obligations under Section 9.1(1) be obligated to take any action or do any thing that may require the approval of its shareholders; and
  - (c) Section 9.1(2)(b) does not in any way diminish (i) the rights of the Exchangeable Shareholders to receive, or the obligations of ExchangeCo to pay, the Redemption Price, the Retraction Price or the Liquidation Amount, as applicable, in accordance with the Exchangeable Share Provisions, (ii) if CallCo exercises its rights hereunder, the rights of the Exchangeable Shareholders to receive, or the obligations of CallCo to pay, the Redemption Call Purchase Price, the Retraction Call Purchase Price or the Liquidation Call Purchase Price, as applicable, or (iii) the benefit to the Exchangeable Shareholders of any other right or entitlement provided for in this Agreement and in the Exchangeable Share Provisions, including without limitation, the Exchangeable Shareholders' Put Right or the Automatic Exchange Right or the right to receive an Equivalent Dividend or the benefit of Section 3(5) of the Exchangeable Share Provisions.
- (3) Each of Eagers, CallCo and ExchangeCo covenants to the other Parties that, for as long as the Exchangeable Shares are outstanding (and held by a holder other than Eagers or any of its Affiliates):
  - (a) it will do, all such things and take all such actions, including preparing all such documents, making all such filings, obtaining all such authorizations (including without limitation causing all applicable requirements under the ABCA and the Constatng Documents to be satisfied or complied with) and paying all such fees, as are necessary or desirable so as to ensure that, if applicable, the purchase and transfer of the Exchangeable Shares and the issuance of APE Shares, in the manner and at the times contemplated in this Agreement and in the Exchangeable Share Provisions, is undertaken in compliance with the terms of this Agreement and all applicable laws of Canada and Australia, other than those actions that are required as a result of a change, for purposes of applicable securities laws, in the status of each Exchangeable Shareholder as compared to his, her or its status at the time that the Exchangeable Shares were first issued to him, her or it, including becoming a control person, and that upon issuance, such shares will be outstanding as fully paid and non-assessable; and
  - (b) it will use its best efforts to take or cause to be taken such steps as may be necessary for the purposes of ensuring that appropriate dividends are paid or other distributions or returns of capital are made by ExchangeCo, or subdivisions, redivisions or changes are made to the Exchangeable Shares, so as to maintain, and not diminish, the rights and economic entitlements of the Exchangeable Shareholders.
- (4) ExchangeCo agrees that, to the extent required, upon due notice from Eagers, ExchangeCo shall use its best efforts to take or cause to be taken such steps as may be necessary for the purposes of ensuring that appropriate dividends are paid or other distributions or returns of capital are made by ExchangeCo, or subdivisions, redivisions or changes are made to the

Exchangeable Shares, in order to implement the required economic equivalence with respect to the APE Shares and Exchangeable Shares.

- (5) ExchangeCo shall and Eagers shall cause ExchangeCo to, at all times, maintain an accurate ledger and version of Schedule "A" listing all of the Exchangeable Shareholders, the number of Exchangeable Shares held, and shall update Schedule "A" to reflect the changes and adjustments contemplated by this Agreement and the Exchangeable Share Provisions, including without limitation, the retraction, redemption or transfer of Exchangeable Shares in accordance with the terms herein and the terms of the Exchangeable Share Provisions, and such other necessary actions taken by ExchangeCo in accordance with Section 11 of the Exchangeable Share Provisions.

## **Section 9.2 Notification of Certain Events.**

In order to assist Eagers and CallCo to comply with their obligations hereunder and to permit CallCo to exercise the Liquidation Call Right, the Retraction Call Right and the Redemption Call Right, ExchangeCo will give Eagers and CallCo notice of each of the following events at the time set forth below:

- (a) in the event of any determination by the Board of Directors in accordance with the constating documents of ExchangeCo to institute voluntary liquidation, dissolution or winding-up proceedings with respect to ExchangeCo or to effect any other distribution of the assets of ExchangeCo among its shareholders for the purpose of winding-up its affairs, at least 15 days prior to the proposed effective date of such liquidation, dissolution, winding-up or other distribution;
- (b) promptly, upon receipt by ExchangeCo of notice of or ExchangeCo otherwise becoming aware of any threatened or institution of any claim, suit, petition or other proceedings with respect to the involuntary liquidation, dissolution or winding-up of ExchangeCo or to effect any other involuntary distribution of the assets of ExchangeCo among its shareholders for the purpose of winding-up its affairs;
- (c) promptly, upon receipt by ExchangeCo of a Retraction Request (as defined in the Exchangeable Share Provisions);
- (d) immediately after any Redemption Date is determined by the Board of Directors in accordance with the Exchangeable Share Provisions;
- (e) as soon as practicable upon the issuance by ExchangeCo of any Exchangeable Shares or rights to acquire Exchangeable Shares; and
- (f) immediately in the event of any determination by the Board of Directors to take any action which would require a vote of the Exchangeable Shareholders pursuant to the ABCA,

provided that the failure of ExchangeCo to so notify Eagers or CallCo shall in no way affect, detract from or otherwise impair or lessen Eagers' or CallCo's obligations under this Agreement.

## **Section 9.3 Number and Status of APE Shares.**

In furtherance of the obligations of Eagers, CallCo and ExchangeCo under this Agreement, upon notice from ExchangeCo of any event as a result of which, in accordance with the terms of this

Agreement or the Exchangeable Share Provisions, ExchangeCo or CallCo are required to procure the issue or transfer of APE Shares to any Exchangeable Shareholder, Eagers will issue or cause to be transferred, as applicable, promptly thereafter (on behalf of ExchangeCo or CallCo, where applicable) the requisite number of APE Shares to or to the order of the Exchangeable Shareholder pursuant to the terms of this Agreement or the Exchangeable Share Provisions, as ExchangeCo or CallCo directs in accordance with the provisions hereof or the Exchangeable Share Provisions, as applicable. Eagers shall ensure that all such APE Shares, when issued or transferred, will be fully paid, will be free and clear of any lien, claim or encumbrance other than in respect of the restrictions under the Escrow Agreement, if applicable, and any restrictions on transfer under applicable securities laws and Eagers will apply for and take all necessary and reasonable steps to obtain quotation of the APE Shares on the ASX (including, for the avoidance of doubt, where Eagers issues the relevant APE Shares, giving ASX a notice that complies with section 708A(6) of the Corporations Act within five business days following such issue) or if the APE Shares are not then quoted on the ASX, on the exchange, if any, which is then the principal trading exchange or recognized automated quotation system for the APE Shares, provided that in each case Eagers shall use its best efforts to take all actions and do all such things as are reasonably necessary ensure that the issuance and transfer of APE Shares shall not require the additional furnishing, filing or disclosure of any information in respect of such Exchangeable Shareholder.

#### **Section 9.4 Tender Offers, Etc.**

- (1) In the event that a tender offer, share exchange offer, take-over bid, merger, business combination or similar transaction with respect to APE Shares, including an Eagers Control Transaction (each, an **"Offer"**), is proposed by Eagers or is proposed to Eagers or its shareholders and is recommended by the Eagers Board, or is otherwise effected or to be effected with the consent or approval of the Eagers Board, when Exchangeable Shares are outstanding, Eagers shall, in good faith, use its commercially reasonable efforts to do all such things as are necessary or desirable to enable and permit Exchangeable Shareholders to participate in such Offer to the same extent and on an economically equivalent basis as the holders of APE Shares, without discrimination; provided, however, that Eagers shall not be obligated to register under the securities laws of any jurisdiction or to file a registration statement or prepare any other offering document or file and obtain a receipt for a preliminary prospectus and/or a final prospectus in order to enable or permit Exchangeable Shareholders to participate in such Offer where the Eagers Board, acting in good faith, determines that it is not commercially reasonable for Eagers to do so, but in that case Eagers will use commercially reasonable efforts to apply for appropriate exemptions to enable the Exchangeable Shareholders to participate in the Offer on the aforesaid basis. Without limiting the generality of the foregoing, in the event that the Offer contemplates the tender, purchase or retraction of Exchangeable Shares, Eagers shall use its reasonable commercial efforts to ensure that any such tender, purchase or retraction shall be effective only upon, and shall be conditional upon, the closing of such Offer. Nothing herein shall affect the rights of ExchangeCo hereunder to redeem (or CallCo to purchase pursuant to the Redemption Call Right) Exchangeable Shares, as applicable, in the event of an Eagers Control Transaction.
- (2) In the event any third party becomes obligated to deliver to any Exchangeable Shareholder any securities, cash or other property pursuant to any Offer or any Eagers Control Transaction, the third party shall have the right to deliver or cause to be delivered to, and deposited in, a custodial account with any chartered bank or trust company in Canada, such securities, cash or other property in respect of the Exchangeable Shares represented by certificates that have not at the completion date of such Offer or Eagers Control Transaction been surrendered by the Exchangeable Shareholder thereof, to be held in such custodial

account for and on behalf of, and for the use and benefit of, such Exchangeable Shareholder. Upon such deposit being made, the rights of the Exchangeable Shareholder after such deposit shall be limited to receiving such securities, cash or other property so deposited, without interest, and when received in such custodial account, all dividends and other distributions with respect to the APE Shares (if any) to which such Exchangeable Shareholder is entitled in accordance with the provisions of this section (in each case less any amounts withheld on account of tax required to be deducted and withheld therefrom under applicable law) against presentation and surrender of the certificates for the Exchangeable Shares held by them, if any.

#### **Section 9.5 Ownership of Outstanding Shares.**

Without the prior approval of the Exchangeable Shareholders, as long as any outstanding Exchangeable Shares are owned by any Person other than Eagers or any of its Affiliates, Eagers and/or its Affiliates shall be and remain the direct or indirect beneficial owner of all issued and outstanding voting shares in the capital of ExchangeCo and CallCo. Notwithstanding the foregoing, but subject to Section 10.1 hereof, Eagers shall not be in violation of this Section 9.5 if any Person or group of Persons acquires APE Shares pursuant to any merger of Eagers in which Eagers is not the surviving entity.

#### **Section 9.6 Eagers Not to Vote Exchangeable Shares.**

Eagers covenants and agrees that it will appoint and cause to be appointed proxy holders with respect to all Exchangeable Shares held by Eagers and its Affiliates for the sole purpose of attending each meeting of holders of Exchangeable Shares in order to be counted as part of the quorum for each such meeting, unless the Exchangeable Share Provisions provide that such shares are not to be counted for purposes of determining quorum. Eagers further covenants and agrees that it will not, and will cause its Affiliates not to, exercise any voting rights which may be exercisable by holders of Exchangeable Shares from time to time pursuant to the Exchangeable Share Provisions or pursuant to the provisions of the Act with respect to any Exchangeable Shares held by it or by its Affiliates in respect of any matter considered at any meeting of holders of Exchangeable Shares, unless requested to do so in writing by the other Exchangeable Shareholders.

### **ARTICLE 10 EAGERS SUCCESSORS**

#### **Section 10.1 Certain Requirements in Respect of Combination, Etc.**

If Eagers shall enter into any transaction (whether by way of reconstruction, reorganization, consolidation, merger, transfer, sale, or lease) whereby all or substantially all of its undertaking, property and assets would become the property of any other Person or, in the case of a merger, of the continuing entity resulting therefrom, and the Exchangeable Shares shall not have been acquired by CallCo or redeemed by ExchangeCo, Eagers shall ensure that such other Person or continuing entity (the “**Eagers Successor**”), by operation of law, becomes, without more, bound by the terms and provisions of this Agreement or, if not so bound, executes, prior to or contemporaneously with the consummation of such transaction, an agreement supplemental hereto and such other instruments (if any) as are reasonably necessary or advisable to evidence the assumption by the Eagers Successor of liability for all moneys payable and property deliverable hereunder, the covenant of such Eagers Successor to pay and deliver or cause to be paid and delivered the same and its agreement to observe and perform all the covenants and obligations of Eagers under this Agreement; provided that, the terms under which the Eagers Successor becomes bound or such

assumption occurs are such as to preserve and not to impair any of the rights, duties, powers and authorities of the other Parties or the Exchangeable Shareholders under this Agreement.

### **Section 10.2 Vesting of Powers in Successor.**

In the event that Section 10.1 applies, the Eagers Successor and ExchangeCo shall, if required by Section 11.1, execute and deliver the supplemental agreement provided for in Section 11.4, and thereupon the Eagers Successor shall possess and from time to time may exercise each and every right and power of Eagers under this Agreement in the name of Eagers or otherwise and any act or proceeding by any provision of this Agreement required to be done or performed by the Eagers Board or any officers of Eagers may be done and performed with like force and effect by the directors or officers of such Eagers Successor.

### **Section 10.3 Subsidiaries.**

Nothing herein shall be construed as preventing the amalgamation or merger of any subsidiary of Eagers (other than ExchangeCo or CallCo) with or into Eagers or the winding-up, liquidation or dissolution of any subsidiary of Eagers (other than ExchangeCo or CallCo).

## **ARTICLE 11 AMENDMENTS AND SUPPLEMENTAL AGREEMENTS**

### **Section 11.1 Amendments, Modifications, Etc.**

Subject to Section 11.3, this Agreement may not be amended, modified or waived except by an agreement in writing executed by ExchangeCo, CallCo and Eagers and approved by the Exchangeable Shareholders.

### **Section 11.2 Meeting to Consider Amendments.**

ExchangeCo, at the request of Eagers, shall call a meeting or meetings of the Exchangeable Shareholders in Edmonton, Alberta for the purpose of considering any proposed amendment or modification requiring approval of the Exchangeable Shareholders pursuant hereto. Any such meeting or meetings shall be called and held in accordance with the Constatng Documents, the Exchangeable Share Provisions and all applicable laws.

### **Section 11.3 Changes in Capital of Eagers and ExchangeCo.**

At all times after the occurrence of any event as a result of which either APE Shares or the Exchangeable Shares or both are in any way changed, this Agreement shall forthwith be amended and modified as necessary in order that it shall apply with full force and effect, *mutatis mutandis*, to all new securities into which APE Shares or the Exchangeable Shares or both are so changed, or the amended APE Shares or Exchangeable Shares, as applicable, and the Parties shall execute and deliver a supplemental agreement giving effect to and evidencing such necessary amendments and modifications.

### **Section 11.4 Execution of Supplemental Agreements.**

From time to time ExchangeCo (when authorized by a resolution of the Board of Directors), CallCo (when authorized by a resolution of its board of directors) and Eagers (when, if required by law, authorized by a resolution of the Eagers Board) may, subject to the provisions of this Agreement, and they shall, when so directed by this Agreement, execute and deliver by their proper

officers, agreements or other instruments supplemental hereto, which thereafter shall form part hereof, for any one or more of the following purposes:

- (a) evidencing the succession of any Eagers Successors to Eagers and the covenants of and obligations assumed by each such Eagers Successor in accordance with the provisions of Article 10; and
- (b) making any additions to, deletions from or alterations of the provisions of this Agreement which are permitted or required by Section 11.1 and Section 11.3.

## **ARTICLE 12 TERMINATION**

### **Section 12.1 Term.**

This Agreement shall come into force and be effective as of the date hereof and shall terminate and be of no further force and effect at such time as no Exchangeable Shares (or securities or rights convertible into or exchangeable for or carrying rights to acquire Exchangeable Shares) are held by any Person other than Eagers or any of its Affiliates.

## **ARTICLE 13 GENERAL**

### **Section 13.1 Severability.**

If any provision of this Agreement is held to be invalid, illegal or unenforceable, the validity, legality or enforceability of the remainder of this Agreement shall not in any way be affected or impaired thereby and this Agreement shall be carried out as nearly as possible in accordance with its original terms and conditions.

### **Section 13.2 Enurement.**

This Agreement shall be binding upon and enure to the benefit of the Parties and their respective successors and permitted assigns.

### **Section 13.3 Notices to Parties.**

All notices and other communications to Eagers, CallCo or ExchangeCo hereunder shall be in writing and shall be deemed to have been given if delivered personally, sent by prepaid courier service or mail, or sent by e-mail (return receipt requested) or other similar means of recorded communications, to such Parties at the following addresses (or at such other address for such Party as shall be specified in like notice):

to Eagers, CallCo or ExchangeCo at:

c/o Eagers Automotive Limited  
5 Edmund Street  
Newstead, Queensland 4006  
Australia

Attention:       General Counsel  
Email:           corporate@eagersautomotive.com.au

with a copy (which shall not constitute notice) to:

Blake, Cassels & Graydon LLP  
199 Bay Street, Suite 4000  
Commerce Court West  
Toronto, ON M5L 1A9

Attention: Rory ffrench and David Kruse  
Email: rory.ffrench@blakes.com and david.kruse@blakes.com

Any such communication shall be deemed to have been validly and effectively given (i) if personally delivered or e-mailed or similar means of recorded communication, on the date of such delivery if such date is a Business Day and such delivery was made prior to 4:00 p.m. (Mountain Standard time) and otherwise on the next Business Day, or (ii) if by mail, the fifth Business Day following the mailing thereof; provided however that no such communication shall be mailed during any actual or apprehended disruption of postal services. Any such communication given or made in any other manner shall be deemed to have been given or made and to have been received only upon actual receipt. Any such Party may change its address for service from time to time by notice given in accordance with the foregoing and any subsequent notice shall be sent to such Party at its changed address.

#### **Section 13.4 Notice to Exchangeable Shareholders.**

Any and all notices to be given and any documents to be sent to any Exchangeable Shareholder may be given or sent to the address of such Exchangeable Shareholder shown on the register of Exchangeable Shareholders in any manner permitted by the Exchangeable Share Provisions and shall be deemed to be received (if given or sent in such manner) at the time specified in such Exchangeable Share Provisions, the provisions of which Exchangeable Share Provisions shall apply *mutatis mutandis* to notices or documents as aforesaid sent to such Exchangeable Shareholders.

#### **Section 13.5 Further Assurances.**

Each Party shall from time to time promptly execute and deliver or cause to be executed and delivered all such further documents and instruments and shall do or cause to be done all such further acts and things in connection with this Agreement that the other Party may reasonably require as being necessary or desirable in order to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement or any provision hereof.

#### **Section 13.6 Governing Law.**

This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein and this Agreement shall be treated, in all respects, as an Alberta contract.

#### **Section 13.7 Attornment.**

- (1) Prior to initiating any legal action, any dispute, controversy or claim arising out of, relating to or in connection with this Agreement, or the breach, termination or validity thereof (in each case, a “**Dispute**”), shall be resolved by submitting such Dispute to the appropriate representative of such Party most immediately responsible for the issue giving rise to the

Dispute who shall seek to resolve such Dispute through informal good faith negotiation with the other Party's or Parties' appropriate representative. If the Dispute is not resolved within a five Business Days period, then, such Dispute may be referred by any Party to the Dispute to mediation by delivering a written notice for mediation to the other Party or Parties to the Dispute. The mediation shall be before a mediator to be agreed between the Parties to the Dispute, or failing such agreement within three Business Days, to be conducted in Alberta and administered by the International Centre for Dispute Resolution Canada ("**ICDR Canada**") under its Canadian Mediation Rules. If the Dispute is not resolved by mediation within an additional 20 Business Days after appointment of the mediator or the Parties abandon mediation as a step in this disputes procedure by mutual agreement, then upon written notice to arbitrate from one Party to the other(s), the Dispute shall be determined by arbitration in accordance with Section 13.7(2), provided that (a) such notifying Party has taken, or used its reasonable efforts to take, each feasible step in the disputes procedure set out in this Section 13.7(1) in relation to such Dispute, or (b) for any step not taken in the disputes procedure set out in this Section 13.7(1) in relation to such Dispute, the Parties to the Dispute have abandoned that step by mutual agreement. Notwithstanding the foregoing or anything to the contrary in this Agreement, any Dispute arising out of, relating to or in connection with this Agreement, including any question regarding its existence, validity or termination, which is not resolved pursuant to the process contemplated in this Section 13.7(1) shall be resolved by arbitration pursuant to the terms of Section 13.7(2).

- (2) The resolution of any Dispute and any arbitration under this Section 13.7 shall be subject to and conducted in accordance with the following:
- (a) The provision of this Section 13.7 shall not prevent any Party to the Dispute from seeking an injunction or other equitable relief from a court of competent jurisdiction.
  - (b) Any Dispute submitted to arbitration shall be administered by ICDR Canada in accordance with its Canadian Expedited Procedures, except as otherwise agreed in this Section 13.7 or otherwise by the Parties to the Dispute.
  - (c) The arbitration shall be conducted by a single arbitrator in the Province of Alberta, and the language of the arbitration shall be English.
  - (d) The arbitration hearing shall be conducted virtually, subject to the agreement of the Parties to the Dispute to conduct the arbitration hearing in person, or the decision of the arbitrator to conduct the arbitration hearing in person on a motion by one of the Parties to the Dispute. In the event that the arbitration hearing is not held virtually, the arbitration hearing shall be conducted in the City of Calgary, at such place and at such time as shall be determined by the arbitrator and commencing within 20 Business Days of the appointment of the arbitrator. The arbitration hearing shall commence in accordance with the Canadian Expedited Procedures of ICDR Canada except as otherwise agreed by the Parties to the Dispute.
  - (e) The arbitrator shall, to the extent possible, render its decision and give notice thereof to the Parties to the Dispute within a period of 30 Business Days following the hearing, or other date by mutual agreement of the Parties to the Dispute.
  - (f) Any decision of the arbitrator shall be final and binding on the Parties to the Dispute and their respective successors and assigns and may be enforced in any court of competent jurisdiction. There shall be no right to appeal such decision, whether on a question of law, a question of fact, or a mixed question of fact and law.

- (g) The Parties to the Dispute shall share equally the costs of any mediation. The Parties agree that the arbitrator shall fix the costs of any arbitration.

**Section 13.8 Counterparts.**

This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument. To evidence its execution of an original counterpart of this Agreement, a Party may send a copy of its original signature on the execution page hereof to the other Party by e-mail or by other electronic transmission and such transmission shall constitute delivery of an executed copy of this Agreement to the receiving Party.

*[Signature page follows]*

**IN WITNESS WHEREOF** the Parties have caused this Agreement to be duly executed as of the date first written above.

**EAGERS AUTOMOTIVE LIMITED**

By: \_\_\_\_\_  
Name: Sophie Moore  
Title: Director

By: \_\_\_\_\_  
Name: Denis Stark  
Title: Corporate Secretary

**EAGERS AUTO CANADA HOLDINGS LTD.**

By: \_\_\_\_\_  
Name: Keith Thornton  
Title: Director

**CANADAONE AUTO INC.**

By: \_\_\_\_\_  
Name:  
Title:

**TRIADIC AUTO HOLDINGS 2 LTD.**

By: \_\_\_\_\_  
Name:  
Title:

**TRIADIC AUTO HOLDINGS 3 LTD.**

By: \_\_\_\_\_  
Name:  
Title:

## SCHEDULE "A"

### Exchangeable Shareholder

| Exchangeable Shareholder     | Number of Exchangeable Shares |
|------------------------------|-------------------------------|
| Triadic Auto Holdings 2 Ltd. | 2,164,330                     |
| Triadic Auto Holdings 3 Ltd. | 19,264,679                    |

**SCHEDULE "B"**  
**NOTICE OF EXERCISE**

To: Eagers Automotive Limited ("**Eagers**")  
And To: Eagers Auto Canada Holdings Ltd. ("**CallCo**")  
And To: CanadaOne Auto Inc. ("**ExchangeCo**")  
Re: Exchangeable Shares of ExchangeCo

**THE UNDERSIGNED** holder of exchangeable shares in the capital of ExchangeCo (the "**Exchangeable Shares**") hereby exercises the Exchangeable Shareholders' Put Right so as to require CallCo to purchase \_\_\_\_\_ Exchangeable Shares (the "**Exchanged Shares**") registered in the name of the undersigned, subject to the rights, privileges, restrictions and conditions attached to the Exchangeable Shares (the "**Exchangeable Share Provisions**"). All capitalized words used in this notice have the respective meanings assigned thereto in the Exchangeable Share Provisions. The undersigned presents and surrenders with this notice of exercise a certificate or certificates representing the Exchanged Shares. **The undersigned hereby acknowledges that a failure to present and surrender to CallCo the certificate or certificates representing the Exchanged Shares shall invalidate this notice of exercise.**

**THE UNDERSIGNED** hereby represents and warrants that the undersigned:

☐ is; or ☐ is not

a non-resident of Canada for purposes of the *Income Tax Act* (Canada). **The undersigned acknowledges that in the absence of an indication that the undersigned is not a non-resident of Canada for purposes of the *Income Tax Act* (Canada), withholding on account of Canadian tax may be made from amounts payable to the undersigned on the redemption or purchase of the Exchanged Shares.**

**THE UNDERSIGNED** hereby represents and warrants that the undersigned:

- (a) has good title to and owns all of the Exchanged Shares free and clear of all liens, claims and encumbrances;
- (b) shall, if requested, provide Eagers, CallCo and/or ExchangeCo with such representations or certificates as are reasonably requested by Eagers in order to comply with the Corporations Act and the ASX Listing Rules, as amended and all other applicable securities legislation; and
- (c) without limiting the generality of the foregoing,

- (i) it is either a sophisticated investor or a professional investor (as those terms are defined under sections 708(8) and 708(11) of the Corporations Act, respectively, for the purposes of Chapter 6D of the Corporations Act), or equivalent under the securities laws applicable in the jurisdiction in which the Exchangeable Shareholder is situated, and the acquisition of the APE Shares will not involve a breach of any applicable law by the Exchangeable Shareholder (or any Person for whom it is acquiring the APE Shares);
- (ii) it is acquiring the APE Shares on its own account or for the account of one or more other sophisticated or professional investors, or equivalent under the securities laws applicable in the jurisdiction in which the Exchangeable Shareholder is situated;
- (iii) it is acquiring the APE Shares as principal and not for the purposes of selling or transferring them, or granting, issuing or transferring interests in, or options over, them;
- (iv) it is a person to whom:
  - (A) an offer under this Agreement can lawfully be made under all applicable laws and regulations in the jurisdiction in which the Exchangeable Shareholder is situated; and
  - (B) the APE Shares can lawfully be issued under, and without causing Eagers to breach, any applicable laws and regulations in the jurisdiction in which the Exchangeable Shareholder is situated,in each case without the need for a disclosure document of any kind or for any registration, lodgement or other formality;
- (v) it is not a “related party” (as that term is defined in the Corporations Act) of Eagers or any of its related bodies corporate;
- (vi) at no time has Eagers, or any other person on behalf of it, communicated to the Exchangeable Shareholder, or the Exchangeable Shareholder relied on, any representation, warranty, promise or undertaking in respect of the future financial performance or prospects of Eagers or otherwise; and
- (vii) it is not a “foreign government investor” or an “associate” of a “foreign government investor” (each as defined in the Foreign Acquisitions and Takeovers Act 1975 (Cth) and the Foreign Acquisitions and Takeovers Regulation 2015 (Cth)).

**THE UNDERSIGNED**, to the maximum extent permitted by law, waives any right or claim that it may have against Eagers, CallCo and ExchangeCo in relation to compliance, or otherwise, with Chapter 6D of the Corporations Act, and any Canadian law equivalent, in connection with any issue or allotment of APE Shares.

**DATED** this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
(signed by holder of Exchanged Shares)

\_\_\_\_\_  
(print name of holder)

(print the name and address in which the certificate representing APE Shares, if applicable, is to be registered)

(print the name and address in which the certificate representing Exchangeable Shares not forming part of the Exchanged Shares, if any, is to be registered)

(print the address at which the certificate representing APE Shares is to be delivered - if left blank, such certificate shall be held for pick-up by the holder at the registered office of ExchangeCo)

(print the address at which the certificate representing Exchangeable Shares not forming part of the Exchanged Shares, if any, is to be delivered - if left blank, such certificate shall be held for pick-up by the Exchangeable Shareholder of the registered office of ExchangeCo)

**SCHEDULE “C”**  
**EXCHANGEABLE SHARE PROVISIONS**  
**CANADAONE AUTO INC.**  
**PROVISIONS ATTACHING TO THE**  
**EXCHANGEABLE SHARES**

The Exchangeable Shares, as a class, shall have the following rights, privileges, restrictions and conditions:

**Section 1      Interpretation**

(1) For the purposes of these share provisions:

“**ABCA**” means the *Business Corporations Act* (Alberta), as amended.

“**Affiliate**” means, with respect to any Person, any other Person who directly or indirectly Controls, is Controlled by, or is under direct or indirect common Control with, such Person, and includes any Person in like relation to an Affiliate. A Person shall be deemed to “**Control**” another Person if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such other Person, whether through the ownership of voting securities, by contract or otherwise; and the terms “**Controlled**” and “**Controlling**” shall have similar meanings.

“**APE Shares**” means the ordinary shares in the capital of Eagers.

“**ASX**” means the Australian Securities Exchange or its successors.

“**Board of Directors**” means the Board of Directors of the Corporation, as constituted from time to time.

“**Business Day**” means any day on which commercial banks are open for business in Edmonton, Alberta and Brisbane, Australia, other than a Saturday, a Sunday or a day observed as a public holiday in Edmonton, Alberta or Brisbane, Australia under applicable laws.

“**CallCo**” means Eagers Auto Canada Holdings Ltd., a company existing under the laws of the Province of Alberta as an indirect wholly-owned subsidiary of Eagers.

“**CallCo Call Notice**” has the meaning ascribed thereto in Section 6(2).

“**Canadian Dollar Equivalent**” means, in respect of an amount of money expressed in a currency other than Canadian dollars (the “**Foreign Currency Amount**”) at any date, the product obtained by multiplying:

- (a) the Foreign Currency Amount; by
- (b) the single daily exchange rate on such date for such foreign currency expressed in Canadian dollars as reported by the Bank of Canada or, in the event such exchange rate is not available, such exchange rate on such date for such foreign currency expressed in Canadian dollars as may be deemed by the Board of Directors, acting reasonably, to be appropriate for such purpose.

**“Common Shares”** means the Class A-1 Common shares, the Class A-2 Common shares and the Class B Common shares in the capital of the Corporation.

**“Constating Documents”** means, as applicable, the articles of incorporation or articles of amalgamation and the by-laws of the Corporation, as may be amended from time to time.

**“Corporation”** has the name set out in the title hereto, a corporation incorporated under the laws of the Province of Alberta.

**“Corporations Act”** means the Corporations Act 2001 (Australia).

**“Current Market Price”** means, in respect of an APE Share on any day, the Canadian Dollar Equivalent of the volume weighted average trading price for the 5 trading days immediately preceding such day of APE Shares traded on the ASX, or if the APE Shares are not then quoted for trading on the ASX, on such other stock exchange or recognized automated quotation system on which the APE Shares are listed or quoted for trading, as the case may be, with the highest trading volume as determined in good faith by the Eagers Board, or if the APE Shares are not then listed on any stock exchange or recognized automated quotation system, then the Current Market Price of an APE Share shall be the fair market value of one APE Share as determined by a firm of independent chartered accountants as may be selected by the Eagers Board. In determining the volume weighted average trading price of an APE Share for such purpose, there shall not be included any transaction defined in the ASX Market Rules as special crossings, crossings prior to commencement of the open state session, crossings during overnight trading or any overseas trades or trades pursuant to the exercise of options over shares or other convertible securities.

**“Eagers”** means Eagers Automotive Limited, a corporation existing under the laws of Australia.

**“Eagers Control Transaction”** means any of the following:

- (a) a takeover offer under Chapter 6 of the Corporations Act is made by a third party for all or a proportion of the APE Shares then on issue (**Takeover Offer**) and holders of not less than 50% of the APE Shares to which the Takeover Offer relates have accepted the Takeover Offer;
- (b) a scheme of arrangement under Part 5.1 of the Corporations Act (including any form of business combination effected via such a scheme) or other similar transaction is proposed by Eagers which has received the approval of Eagers shareholders;
- (c) the shareholders of Eagers shall have approved an agreement for the sale or disposition by Eagers of all or substantially all of Eagers’ assets that has become effective;
- (d) a capital reduction or buy-back of shares in Eagers is proposed or undertaken which results or will result in a material change in Control or ownership of Eagers, and has received all necessary approvals;
- (e) the entry into, or completion of, a sale or purchase agreement involving shares in Eagers or its subsidiaries, or assets of Eagers or its subsidiaries, which results or will result in a change of Control of Eagers or its business operations;
- (f) the formation of, or entry into, a joint venture arrangement by Eagers that materially alters the Control, ownership, or operational structure of Eagers;

- (g) the implementation of a dual-listed company structure or other synthetic merger involving Eagers and another entity, which results in a change of Control or effective merger of Eagers;
- (h) the determination by the Eagers Board to institute voluntary liquidation, dissolution or winding up proceedings with respect to Eagers or to effect any other distribution of Eagers' assets among its shareholders for the purpose of winding up its affairs, or receipt by Eagers of notice of or Eagers otherwise becomes aware of any threatened or instituted claim, suit, petition or other proceedings with respect to the involuntary liquidation, dissolution or winding up of Eagers or to effect any other distribution of assets of Eagers among its shareholders for the purpose of winding up its affairs, in each case where Eagers has failed to contest in good faith any such proceeding commenced in respect of Eagers within 30 days of becoming aware thereof; or
- (i) any other similar transaction, arrangement, mechanism, instrumentality, or restructuring process that results or will result in a change of Control of Eagers.

**"Eagers Distribution"** has the meaning ascribed thereto in Section 9.1(1)(a) of the Exchange Rights and Support Agreement.

**"Eagers Dividend Declaration Date"** means the date on which the Eagers Board declares any dividend or other distribution or return of capital on or in respect of the APE Shares.

**"Eagers Group"** means Eagers and any of its Affiliates (including, for greater certainty, CallCo, but excluding the Corporation and any of its subsidiaries).

**"Equivalent Dividend"** has the meaning ascribed thereto in Section 9.1(1)(a) of the Exchange Rights and Support Agreement.

**"Exchange Rights and Support Agreement"** means the exchange rights and support agreement among Eagers, CallCo and the Corporation and the Exchangeable Shareholders setting out the terms and conditions relating to the exchange of the Exchangeable Shares for the Exchangeable Share Consideration, as it may be amended from time to time in accordance with its terms.

**"Exchangeable Share Consideration"** means, with respect to each Exchangeable Share, for any acquisition of, redemption or retraction of, or distribution of assets of the Corporation in respect of such Exchangeable Share, or purchase of such Exchangeable Share pursuant to this Agreement and the Exchangeable Share Provisions, an amount equal to: (a) the Current Market Price of one APE Share deliverable in connection with such action; plus (b) an amount in cash equal to all declared, payable and unpaid cash dividends or other distributions or returns of capital deliverable in connection with such action; plus (c) any other type of property (other than cash) constituting any declared and payable non-cash dividends or distributions or returns of capital deliverable in connection with such action, provided that: (A) the part of the consideration that represents limb (a) above shall in all cases be fully paid and satisfied only by the issuance or transfer of one APE Share, such share to be duly and validly issued, fully paid and free of any lien, claim or encumbrance other than in respect of the restrictions under the Escrow Agreement, if applicable, and any restrictions on transfer under applicable securities laws, and delivery of a Holding Statement reflecting the issuance or transfer of such APE Share to the holder or designee of the holder of such Exchangeable Share; (B) the part of the consideration that represents limb (b) above shall in all cases be fully paid and satisfied by delivery of a cheque payable at par at any branch of the banking institutions of CallCo or the Corporation; (C) the part of the consideration that represents limb (c) above shall in all cases be fully paid and satisfied only by delivery of such non-cash items; (D) in each case, any such consideration that represents limb (b) or (c) above shall be

delivered free and clear of any lien, claim, encumbrance, security interest or adverse claim or interest; and (E) in each case, any such consideration shall be paid without interest and less any tax required or permitted (to the extent that absent such permitted withholding, the payor would be liable for taxes, interest and/or penalties in connection with the payment) to be deducted or withheld therefrom under applicable law.

**“Exchangeable Share Provisions”** means the rights, privileges, restrictions and conditions set out herein.

**“Exchangeable Shareholder”** means a holder of Exchangeable Shares (other than CallCo or any other member of the Eagers Group).

**“Exchangeable Shareholders’ Put Right”** means the right of an Exchangeable Shareholder to require CallCo to purchase that number of Exchangeable Shares set out in the Exchange Rights and Support Agreement that are held by such Exchangeable Shareholder, as more particularly described in, and in accordance with, the Exchange Rights and Support Agreement.

**“Exchangeable Shares”** mean the non-voting exchangeable shares in the capital of the Corporation, having the rights, privileges, restrictions and conditions set forth herein.

**“Foreign Currency Amount”** has the meaning ascribed thereto in the definition of Canadian Dollar Equivalent.

**“Governmental Entity”** means (a) any international, multinational, national, federal, provincial, state, municipal, local or other governmental or public department, central bank, court, commission, board, bureau, self regulatory organization, agency or instrumentality, domestic or foreign, (b) any subdivision or authority of any of the above; (c) any stock exchange or quotation and trade reporting system or other alternative trading system; or (d) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the above.

**“Holding Statement”** means written acknowledgement delivered to a former holder of Exchangeable Shares reflecting the issuance to such holder of APE Shares on the exchange, purchase or redemption of Exchangeable Shares in accordance with these Exchangeable Share Provisions.

**“Insolvency Event”** means (a) the institution by the Corporation of any proceeding to be adjudicated a bankrupt or insolvent or to be liquidated, dissolved or wound-up, or the consent of the Corporation to the institution of bankruptcy, insolvency, liquidation, dissolution or winding up proceedings against it, (b) the filing by the Corporation of a petition, answer or consent seeking liquidation, dissolution or winding up under any bankruptcy, insolvency or analogous laws, including without limitation the *Companies Creditors’ Arrangement Act* (Canada) or the *Bankruptcy and Insolvency Act* (Canada), or the failure by the Corporation to contest in good faith any such proceedings instituted by any Person other than the Corporation commenced in respect of the Corporation within 30 days of becoming aware thereof, or the consent by the Corporation to the filing of any such petition or to the appointment of a receiver, (c) the making by the Corporation of a general assignment for the benefit of creditors, or the admission in writing by the Corporation of its inability to pay its debts generally as they become due, or (d) the Corporation not being permitted, pursuant to solvency requirements of applicable law, to purchase any Retracted Shares pursuant to these Exchangeable Share Provisions.

**“Liquidation Amount”** has the meaning ascribed thereto in Section 5(1).

**“Liquidation Call Right”** means the overriding right of CallCo, in the event of and notwithstanding the proposed liquidation, dissolution or winding-up of the Corporation or any other distribution of the assets of the Corporation among its shareholders for purposes of winding-up its affairs, pursuant to Section 5, to purchase from all, but not less than all, of the Exchangeable Shareholders (other than any Exchangeable Shareholder which is an Affiliate of Eagers) on the Liquidation Date all, but not less than all, of the Exchangeable Shares held by each such Exchangeable Shareholder, as more particularly described in, and in accordance with, the Exchange Rights and Support Agreement.

**“Liquidation Date”** has the meaning ascribed thereto in Section 5(1).

**“Minimum Portion”** means a number of Exchangeable Shares not less than 1,000,000 or if the Exchangeable Shareholder at the relevant time holds less than 1,000,000 Exchangeable Shares, then such number of Exchangeable Shares held by the Exchangeable Shareholder at such time.

**“Offer”** means a tender offer, share exchange offer, take-over bid, merger, business combination or similar transaction with respect to APE Shares, including an Eagers Control Transaction.

**“Other Corporation”** has the meaning ascribed thereto in Section 11(2).

**“Other Shares”** has the meaning ascribed thereto in Section 11(2).

**“Person”** includes any individual, firm, partnership, limited partnership, joint venture, venture capital fund, limited liability company, unlimited liability company, association, trust, trustee, executor, administrator, legal personal representative, estate, group, body corporate, corporation, unincorporated association or organization, Governmental Entity, syndicate or other entity, whether or not having legal status.

**“Proposed Retraction Date”** has the meaning ascribed thereto in Section 6(1)(b).

**“Redemption Call Right”** means the overriding right of CallCo, notwithstanding the proposed redemption of the Exchangeable Shares by the Corporation pursuant to Section 7, to purchase from all but not less than all of the Exchangeable Shareholders (other than any Exchangeable Shareholder which is an Affiliate of Eagers) on the Redemption Date all, but not less than all, of the Exchangeable Shares held by each such Exchangeable Shareholder, as more particularly described in, and in accordance with, the Exchange Rights and Support Agreement.

**“Redemption Date”** means the date, if any, established by the Board of Directors in connection with the occurrence of a Redemption Event, for the redemption by the Corporation of all but not less than all of the outstanding Exchangeable Shares pursuant to Section 7, in accordance with the terms hereof.

**“Redemption Event”** means the occurrence of any of the following: (a) an Eagers Control Transaction; (b) an Insolvency Event; (c) the 10<sup>th</sup> anniversary of the date that the Exchange Rights and Support Agreement was entered into, provided that such date may be extended to the 15<sup>th</sup> anniversary of the date that the Exchange Rights and Support Agreement was entered into upon a request by the Exchangeable Shareholders and with the consent of the Corporation, such consent not to be unreasonably withheld; or (d) the day upon which Canadian tax legislation is amended and becomes effective such that all Canadian resident Exchangeable Shareholders may receive APE Shares in exchange for their Exchangeable Shares on a tax deferred basis for Canadian income tax purposes.

**“Redemption Notice”** has the meaning ascribed thereto in Section 7(2)(a).

**“Redemption Price”** has the meaning ascribed thereto in Section 7(1).

**“Restricted Period”** means, except for the one month period following the filing by Eagers of its half yearly or annual financial statements or otherwise in respect of any Retraction Request submitted in connection with an Offer, such period of time following the Proposed Retraction Date to the extent that Eagers determines, acting in good faith, that it is required, pursuant to Section 708A of the Corporations Act, to issue a cleansing notice (within the meaning of Section 708A of the Corporations Act) following such Proposed Retraction Date, the issuance of which would materially disadvantage Eagers solely as a result of it being required to issue such cleansing notice, and ending on the earlier of the date on which the “excluded information” (within the meaning of Section 708A of the Corporations Act) previously contemplated by such cleansing notice has been publicly disclosed and such date that Eagers determines, acting in good faith, that the issuance of a cleansing notice would not materially disadvantage Eagers solely as a result of such issuance.

**“Retracted Shares”** has the meaning ascribed thereto in Section 6(1)(a).

**“Retraction Call Right”** has the meaning ascribed thereto in Section 6(1)(c).

**“Retraction Date”** has the meaning ascribed thereto in Section 6(1)(b).

**“Retraction Price”** has the meaning ascribed thereto in Section 6(1).

**“Retraction Request”** has the meaning ascribed thereto in Section 6(1).

**“Securities Act”** means the *Securities Act* (Alberta) and the rules, regulations and policies made thereunder, as amended.

**“Shareholder Redemption Notice”** has the meaning ascribed thereto in Section 7(2)(b).

**“Stamp Taxes”** means all stamp, registration and transfer taxes and duties or their equivalents in all jurisdictions where such taxes and duties are payable as a result of any of the transactions contemplated by these share provisions.

**“Tax Act”** means the *Income Tax Act* (Canada), as amended.

- (2) The division of these Exchangeable Share Provisions into Articles, Sections and other portions and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of these share provisions. Unless otherwise indicated, all references to an “Article”, “Section” or “Subsection” followed by a number and/or a letter refer to the specified Article, Section or Subsection of these Exchangeable Share Provisions. The terms “these share provisions”, “hereof”, “herein” and “hereunder” and similar expressions refer to these Exchangeable Share Provisions and not to any particular Article, Section or other portion hereof and include any agreement or instrument supplementary or ancillary hereto.
- (3) Words importing the singular number only shall include the plural and vice versa. Words importing any gender shall include all genders.
- (4) If any date on which any action is required to be taken under these share provisions is not a Business Day, such action shall be required to be taken on the next succeeding Business Day.

## **Section 2      Ranking of Exchangeable Shares.**

The Exchangeable Shares shall be entitled to a preference over the Common Shares and any other shares in the capital of the Corporation ranking junior to the Exchangeable Shares: (a) with respect to the payment of dividends or other distributions as provided in Section 3; and (b) with respect to the distribution of assets in the event of liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or any other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs as and to the extent provided in Section 5.

## **Section 3      Dividends.**

(1) **Dividends and Distributions.** A holder of an Exchangeable Share shall be entitled to receive and the Board of Directors shall, subject to applicable law, on each Eagers Dividend Declaration Date, declare a dividend or other distribution or return of capital on each Exchangeable Share:

- (a) in the case of a cash dividend or other distribution or return of capital declared on or in respect of the APE Shares, in an amount in cash (in Australian dollars) for each Exchangeable Share equal to the cash dividend or other distribution or return of capital declared on each APE Share on the Eagers Dividend Declaration Date;
- (b) in the case of a share dividend or other distribution or return of capital declared on the APE Shares to be paid in APE Shares (including any bonus issuance of APE Shares), by the distribution of APE Shares contributed or otherwise transferred by Eagers in accordance with the Exchange Rights and Support Agreement of such number as is equal to the number of APE Shares to be paid on each APE Share; provided, that, in the event Eagers is in breach of its obligations under Section 9.1(1)(a) of the Exchange Rights and Support Agreement, the Corporation may, in lieu of an Equivalent Dividend, elect a corresponding, contemporaneous and economically equivalent (as determined by the Board of Directors, acting in good faith) distribution of Exchangeable Shares or subdivision of the outstanding Exchangeable Shares; or
- (c) in the case of a dividend or other distribution or return of capital declared on the APE Shares in property other than cash or APE Shares, in such type and amount of property for each Exchangeable Share as is the same as or, where a distribution of the same property is not possible, economically equivalent (as determined by the Board of Directors, acting in good faith), as to the type and amount of property declared, as such dividend or other distribution or return of capital on each APE Share; and

in determining "economic equivalence" for the purposes of these Exchangeable Share Provisions, the Board of Directors shall, acting in good faith and with the assistance of reputable and qualified independent financial or other relevant advisors, consider all relevant factors so as to maintain, and not diminish, the rights and economic entitlements of the Exchangeable Shareholders in connection with any Eagers Distribution.

(2) **Payments of Dividends and Distributions.** Cheques of the Corporation or CallCo payable at par at any branch of the banking institutions of the Corporation or CallCo shall be issued in respect of any cash dividends or other distributions contemplated by Section 3(1)(a) and the sending of such cheque to each holder of an Exchangeable Share shall satisfy the cash dividend or other distribution represented thereby unless the cheque is not paid on presentation. Certificates registered in the name of the registered holder of Exchangeable Shares or written evidence of the book entry issuance or transfer to the registered holder of

Exchangeable Shares shall be delivered in respect of any share dividends or other distributions or return of capital contemplated by Section 3(1)(b) or any subdivision of the Exchangeable Shares under Section 3(5), and the sending of such certificates or written evidence to each holder of an Exchangeable Share shall satisfy the share dividend or other distribution represented thereby. Such other type and amount of property in respect of any dividends or other distributions or return of capital contemplated by Section 3(1)(c) shall be issued, distributed or transferred by the Corporation in such manner as it shall determine, and the issuance, distribution or transfer thereof by the Corporation to each holder of an Exchangeable Share shall satisfy the dividend or other distribution or return of capital represented thereby.

- (3) **Record and Payment Dates.** The record date for the determination of the holders of Exchangeable Shares entitled to receive payment of, and the payment date for, any dividend or other distribution or return of capital declared on the Exchangeable Shares under Section 3(1) shall be the same dates as the record date and payment date, respectively, for the corresponding dividend or other distribution or return of capital declared on the APE Shares. The record date for the determination of the holders of Exchangeable Shares entitled to receive Exchangeable Shares in connection with any subdivision of the Exchangeable Shares under Section 3(1)(b) and Section 3(5), and the effective date of such subdivision, shall be the same dates as the record and payment date, respectively, for the corresponding share dividend or other distribution or return of capital declared on the APE Shares.
- (4) **Partial Payment.** If on any payment date for any dividends or other distributions or return of capital declared on the Exchangeable Shares under Section 3(1) the dividends or other distributions or return of capital are not paid in full on all of the Exchangeable Shares then outstanding, any such dividends or other distributions or return of capital that remain unpaid shall be paid on a subsequent date or dates determined by the Board of Directors on which the Corporation shall have sufficient moneys, assets or property properly applicable to the payment of such dividends or other distributions or return of capital.
- (5) **Subdivision on Share Dividend.** In the case of a share dividend or other distribution or return of capital declared on APE Shares to be paid in APE Shares, in lieu of declaring an identical or economically equivalent share dividend or other distribution or return of capital contemplated by Section 3(1) on the Exchangeable Shares, the Board of Directors may, in good faith and in its discretion and subject to applicable law and to obtaining all required regulatory approvals, subdivide, redivide or change each issued and unissued Exchangeable Share on the basis that each Exchangeable Share before such subdivision, revision or change becomes a number of Exchangeable Shares equal to the sum of (i) one APE Share, and (ii) the number of APE Share(s) to be paid as a share dividend on each APE Share. In such instance, and notwithstanding any other provision hereof, such subdivision, redivision or change, shall become effective on the effective date specified in Section 3(3) without any further act or formality on the part of the Board of Directors or of the holders of Exchangeable Shares. For greater certainty, subject to applicable law, no approval of the holders of Exchangeable Shares to an amendment to the articles of the Corporation shall be required to give effect to such subdivision.

#### **Section 4      Certain Restrictions.**

So long as any of the Exchangeable Shares not owned by Eagers or its Affiliates are outstanding, the Corporation shall not at any time without, but may at any time with, the approval of the Exchangeable Shareholders:

- (a) unless any and all outstanding dividend, distribution or payment entitlements in respect of the Exchangeable Shares have been satisfied, pay any dividends or other distributions on any other shares ranking junior to the Exchangeable Shares with

respect to the payment of dividends or other distributions, other than stock or share dividends payable in any such other shares ranking junior to the Exchangeable Shares, as the case may be;

- (b) amend the constating documents of the Corporation in a manner which would prejudicially or adversely affect the Exchangeable Shareholders;
- (c) unless any and all outstanding dividend, distribution or payment entitlements in respect of the Exchangeable Shares have been satisfied, redeem or purchase or make any capital distribution in respect of any shares ranking junior to the Exchangeable Shares in the event of the liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, or any other distribution of the assets of the Corporation among its shareholders for the purpose of winding up its affairs;
- (d) issue any further Exchangeable Shares or any other shares ranking equally with, or superior to, the Exchangeable Shares to any Person; or
- (e) initiate the voluntary liquidation, dissolution or winding-up of the Corporation nor take any action or omit to take any actions that is designed to result in the liquidation, dissolution or winding-up of the Corporation.

## **Section 5      Distribution on Liquidation.**

- (1) **Liquidation Rights.** Subject to applicable law and the due exercise by CallCo of the Liquidation Call Right or the exercise of the Exchangeable Shareholders' Put Right, in the event of the liquidation, dissolution or winding-up of the Corporation or any other distribution of the assets of the Corporation among its shareholders for the purpose of winding-up its affairs, an Exchangeable Shareholder shall be entitled to receive in respect of each Exchangeable Share held by such Exchangeable Shareholder on the effective date (the "**Liquidation Date**") of such liquidation, dissolution or winding-up, before any distribution of any part of the assets of the Corporation among the holders of the Common Shares or any other shares in the capital of the Corporation ranking junior to the Exchangeable Shares, an amount per Exchangeable Share equal to the Exchangeable Share Consideration applicable on the last Business Day prior to the Liquidation Date (the "**Liquidation Amount**"), which shall be satisfied in full by the Corporation causing to be issued or transferred to such Exchangeable Shareholder the aggregate Exchangeable Share Consideration representing the Liquidation Amount.
- (2) **Payment and Delivery of Liquidation Amount.** On or promptly after the Liquidation Date, and subject to the exercise by CallCo of the Liquidation Call Right or the exercise of the Exchangeable Shareholders' Put Right, the Corporation shall cause to be paid to the Exchangeable Shareholders the Liquidation Amount for each such Exchangeable Share upon presentation and surrender of any certificates representing such Exchangeable Shares together with such other documents and instruments as may be required to effect a transfer of Exchangeable Shares under the ABCA and the Constating Documents and payments (including, without limitation, any applicable Stamp Taxes) as are required under applicable law, at the registered office of the Corporation or any other place in Canada as may be specified by the Corporation by notice to the Exchangeable Shareholders. Payment of the total Liquidation Amount for such Exchangeable Shares shall be made by delivery to each Exchangeable Shareholder, at the address of such Exchangeable Shareholder recorded in the register of shareholders of the Corporation for the Exchangeable Shares or by holding for pick-up by such Exchangeable Shareholder at the registered office of the Corporation the Exchangeable Share Consideration such holder is entitled to receive.

On and after the Liquidation Date, the Exchangeable Shareholders shall cease to be holders of Exchangeable Shares and shall not be entitled to exercise any of the rights of Exchangeable Shareholders in respect thereof, other than the right to receive their proportionate share of the total Liquidation Amount, unless payment of the total Liquidation Amount for such Exchangeable Shares shall not be made upon presentation and surrender of share certificates in accordance with the foregoing provisions, in which case the rights of the Exchangeable Shareholders shall remain unaffected until the total Liquidation Amount has been paid in the manner hereinbefore provided. The Corporation shall have the right at any time after the Liquidation Date to transfer or cause to be issued or transferred to, and deposited in, a custodial account with any chartered bank or trust company in Canada, the total Liquidation Amount in respect of the Exchangeable Shares represented by certificates that have not at the Liquidation Date been surrendered by the Exchangeable Shareholders thereof, such Liquidation Amount to be held in such custodial account for and on behalf of, and for the use and benefit of, such Exchangeable Shareholders. Upon such deposit being made, the rights of an Exchangeable Shareholder after such deposit shall be limited to receiving its proportionate share of the total Liquidation Amount for such Exchangeable Shares so deposited, without interest, and when received in such custodial account, all dividends and other distributions with respect to the APE Shares (if any) to which such Exchangeable Shareholder is entitled in accordance with the provisions of this Section 5 (in each case less any amounts withheld on account of tax required to be deducted and withheld therefrom under applicable law) against presentation and surrender of the certificates for the Exchangeable Shares held by them in accordance with the foregoing provisions. Upon delivery of the APE Shares, the Exchangeable Shareholders shall thereafter be considered and deemed for all purposes to be holders of the APE Shares delivered to them or the custodian on their behalf.

- (3) **Rights After Liquidation.** After the Corporation has satisfied its obligations to pay the Exchangeable Shareholders the Liquidation Amount per Exchangeable Share, such Exchangeable Shareholders shall not be entitled, in respect of the Exchangeable Shares, to share in any further distribution of the assets of the Corporation.

## **Section 6      Retraction of Exchangeable Shares by Exchangeable Shareholders.**

- (1) **Retraction Rights.** An Exchangeable Shareholder shall be entitled, so long as such Exchangeable Shareholder has not exercised the Exchangeable Shareholders' Put Right, and subject to applicable law and the exercise by CallCo of the Retraction Call Right and otherwise upon compliance with the provisions of this Section 6, to require the Corporation to redeem, at any time and from time to time, a Minimum Portion of the Exchangeable Shares registered in the name of such Exchangeable Shareholder for an amount per Exchangeable Share equal to the Exchangeable Share Consideration on the last Business Day prior to the Retraction Date (the "**Retraction Price**"). To effect such redemption, the Exchangeable Shareholder shall present and surrender at the registered office of the Corporation the certificate or certificates representing the Exchangeable Shares which the Exchangeable Shareholder desires to have the Corporation redeem, together with such other documents and instruments as may be required to effect a transfer of Exchangeable Shares under the ABCA and the Constatng Documents and such additional documents, instruments and payments (including, without limitation, any applicable Stamp Taxes) as are required under applicable law, and together with a duly executed statement (the "**Retraction Request**") in the form of Exhibit A hereto or in such other form as may be acceptable to the Corporation:
  - (a) specifying the number of Exchangeable Shares represented by such certificate or certificates the Exchangeable Shareholder desires to have redeemed by the Corporation (such Exchangeable Shares proposed for retraction, the "**Retracted Shares**");

- (b) stating the Business Day on which the Exchangeable Shareholder desires to have the Corporation redeem the Retracted Shares (the “**Proposed Retraction Date**”), provided that the Proposed Retraction Date shall be not less than 6 Business Days nor more than 15 Business Days after the date on which the Retraction Request is received by the Corporation and further provided that: (i) in the event that the Proposed Retraction Date is not specified by the Exchangeable Shareholder in the Retraction Request, the date on which the Corporation shall redeem the Retracted Shares shall be deemed to be the 15<sup>th</sup> Business Day after the date on which the Retraction Request is received by the Corporation; and (ii) in the event the Proposed Retraction Date occurs on a date within the Restricted Period, the date on which the Corporation shall redeem the Retracted Shares, to the extent the Retraction Request has not been revoked by the Exchangeable Shareholder, shall be deemed to be the Business Day immediately following the expiry of the Restricted Period (such date or deemed date of redemption of the Retracted Shares, the “**Retraction Date**”); and
- (c) acknowledging the overriding right (the “**Retraction Call Right**”) of CallCo to purchase all, but not less than all, of the Retracted Shares directly from the Exchangeable Shareholder and that the Retraction Request shall be deemed to be a revocable offer by the Exchangeable Shareholder to sell the Retracted Shares to CallCo in accordance with the Retraction Call Right on the terms and conditions set out in this Section 6 hereof.

If the Proposed Retraction Date occurs within a Restricted Period, the Corporation shall promptly notify such requesting Exchangeable Shareholder of the existence and anticipated duration of the Restricted Period, and promptly advise such Exchangeable Shareholder forthwith following the expiry of the Restricted Period.

In the event of an Offer, a Retraction Request shall be delivered to the Corporation by such date in advance of the anticipated closing of such Offer as may be determined by the Board of Directors, acting in good faith, to be reasonably practicable in the circumstances and as specified in the written notice delivered to Exchangeable Shareholder in accordance with the Exchange Rights and Support Agreement, which date shall be deemed to be the Retraction Date for purposes of these Exchangeable Share Provisions. In any such case, the Retraction Request may be given contingent upon the closing of the Eagers Control Transaction and will be withdrawn if such contingent event does not occur.

- (2) **Purchase by the Corporation.** Subject to the exercise by CallCo the Retraction Call Right or by an Exchangeable Shareholder of the Exchangeable Shareholders’ Put Right, upon receipt by the Corporation in the manner specified in Section 6(1) of a Retraction Request and a certificate or certificates representing the number of Retracted Shares, and provided that the Retraction Request is not revoked by the Exchangeable Shareholder in the manner specified in Section 6(5), the Corporation shall redeem the Retracted Shares effective at the close of business on the Retraction Date and shall cause to be delivered to such Exchangeable Shareholder the total Retraction Price, and such delivery by the Corporation shall be deemed to be payment of and shall satisfy and discharge all liability for the total Retraction Price.
- (3) **Rights After Retraction.** On and after the close of business on the Retraction Date, the holder of the Retracted Shares shall cease to be a holder of such Retracted Shares and shall not be entitled to exercise any of the rights of a holder in respect thereof other than the right to receive his, her or its proportionate part of the total Retraction Price unless upon presentation and surrender of certificates in accordance with the foregoing provisions, payment of the total Retraction Price shall not be made as provided in Section 6(2) hereof, in which case the rights of such holder shall remain unaffected until the total Retraction Price has been paid in the manner hereinbefore provided. On and after the close of business on

the Retraction Date, provided that presentation and surrender of certificates and payment of the total Retraction Price has been made in accordance with the foregoing provisions, the holder of the Retracted Shares so redeemed by the Corporation or purchased by CallCo shall, to the extent applicable, thereafter be a holder of any APE Shares issued or transferred to it.

- (4) **Limitation on Retraction Rights.** Notwithstanding any other provision of this Section 6, the Corporation shall not be obligated to redeem Retracted Shares specified by an Exchangeable Shareholder in a Retraction Request to the extent that such redemption of Retracted Shares would be contrary to solvency requirements or other provisions of applicable law. If the Corporation believes, after due enquiry, that, on any Retraction Date it would not be permitted by any such provisions to redeem the Retracted Shares tendered for redemption on such date, and provided that CallCo shall not have exercised the Retraction Call Right with respect to the Retracted Shares, the Corporation shall only be obligated to redeem Retracted Shares specified by an Exchangeable Shareholder in a Retraction Request to the extent of the maximum number that may be so redeemed (rounded down to the next whole number of shares) as would not be contrary to such provisions and shall notify the Exchangeable Shareholder at least two Business Days prior to the Retraction Date as to the number of Retracted Shares which will not be redeemed by the Corporation. In any case in which the redemption by the Corporation of Retracted Shares would be contrary to solvency requirements or other provisions of applicable law and more than one Exchangeable Shareholder has duly delivered a Retraction Request, the Corporation shall redeem Retracted Shares in accordance with Section 6(2) on a *pro rata* basis and shall issue to each holder of Retracted Shares a new certificate, at the expense of the Corporation, representing the Retracted Shares not redeemed by the Corporation pursuant to Section 6(2) hereof. Provided that, after receipt of written notice from the Corporation that it would not be permitted to redeem all of the Retracted Shares specified in a Retraction Request, the Retraction Request is not revoked by the holder in the manner specified in Section 6(5), the Exchangeable Shareholder of any such Retracted Shares not redeemed by the Corporation pursuant to Section 6(2) as a result of solvency requirements or other provisions of applicable law shall be deemed, by giving the Retraction Request, to require CallCo to purchase such Retracted Shares from such holder on the Retraction Date or as soon as practicable thereafter on payment by CallCo to such holder of the Retraction Price for each such Retracted Share.
- (5) **Withdrawal of Retraction Request.** A holder of Retracted Shares may, by notice in writing given by such holder to the Corporation before the close of business on the Business Day immediately preceding the Retraction Date, withdraw its Retraction Request, in which event such Retraction Request shall be null and void and, for greater certainty, the revocable offer constituted by the Retraction Request to sell the Retracted Shares to CallCo shall be deemed to have been revoked.

## **Section 7      Redemption of Exchangeable Shares by the Corporation.**

- (1) **Redemption Rights.** Subject to applicable law, and provided CallCo has not exercised the Redemption Call Right or an Exchangeable Shareholder has not exercised the Exchangeable Shareholders' Put Right, upon the occurrence of a Redemption Event, the Corporation shall have the right to redeem all but not less than all of the then outstanding Exchangeable Shares for an amount per Exchangeable Share equal to the Exchangeable Share Consideration on the last Business Day prior to the Redemption Date (the "**Redemption Price**").
- (2) **Exercise of Redemption Rights.** In any case of a redemption of Exchangeable Shares under this Section 7, the Corporation shall:

- (a) at least 30 Business Days before the Redemption Date (other than a Redemption Date established in connection with an Eagers Control Transaction), notify Eagers and CallCo in writing (the “**Redemption Notice**”) of the intention of the Corporation to redeem the Exchangeable Shares; and
- (b) at least 30 Business Days before the Redemption Date (other than a Redemption Date established in connection with an Eagers Control Transaction), send or cause to be sent to Eagers and each Exchangeable Shareholder a notice in writing (the “**Shareholder Redemption Notice**”) of the redemption by the Corporation of the Exchangeable Shares held by such Exchangeable Shareholder.

In the case of a Redemption Date established in connection with an Eagers Control Transaction, the Redemption Notice and the Shareholder Redemption Notice will be sent on or before the Redemption Date, on as many days prior written notice as may be determined by the Board of Directors to be reasonably practicable in the circumstances. In any such case, such notice shall set out the Redemption Date. In the case of any notice given in connection with a possible Redemption Date, such notice will be given contingently and will be withdrawn if the contingent event does not occur.

- (3) **Payment and Delivery of Redemption Price.** On the Redemption Date and subject to the exercise by CallCo of the Redemption Call Right or the exercise of the Exchangeable Shareholders’ Put Right, the Corporation shall cause to be delivered to the Exchangeable Shareholders to be redeemed the Exchangeable Share Consideration representing the full Redemption Price for each such Exchangeable Share, upon presentation and surrender at the registered office of the Corporation of any certificates representing such Exchangeable Shares, together with such other documents and instruments as may be required to effect a transfer of Exchangeable Shares under the ABCA and the Constatting Documents. On and after the Redemption Date, the Exchangeable Shareholders called for redemption shall cease to be holders of Exchangeable Shares and shall not be entitled to exercise any of the rights of Exchangeable Shareholders in respect thereof, other than the right to receive their proportionate part of the total Redemption Price (less any amounts on account of tax required or permitted (to the extent that absent such permitted withholding, the payor would be liable for taxes, interest and/or penalties in connection with the payment) to be deducted and withheld therefrom) to be deducted or withheld under applicable law, unless payment of the total Redemption Price delivered to an Exchangeable Shareholder for such Exchangeable Shares shall not be made (if applicable, upon presentation and surrender of share certificates in accordance with the foregoing provisions), in which case the rights of such holder shall remain unaffected until the total Redemption Price has been paid in the manner hereinbefore provided.

## **Section 8      Purchase for Cancellation.**

Subject to applicable law and at the option of the Exchangeable Shareholder, the Corporation may at any time and from time to time purchase for cancellation all, but not less than all, of the outstanding Exchangeable Shares by private contract with any Exchangeable Shareholder at any price agreed to between the Corporation and such Exchangeable Shareholder.

## **Section 9      Voting Rights.**

Except as required by Section 10 or applicable law, the Exchangeable Shareholders shall not be entitled as such to receive notice of or to attend any meeting of the shareholders of the Corporation or to vote at any such meeting.

## **Section 10     Amendment and Approval.**

The rights, privileges, restrictions and conditions attaching to the Exchangeable Shares may be added to, changed or removed but only with the approval of the Exchangeable Shareholders.

## **Section 11     Reciprocal Changes, etc. in Respect of APE Shares.**

(1)     **Corporate Changes.** If Eagers, without the prior approval of the Corporation and the Exchangeable Shareholders:

- (a)     subdivides, redivides or changes the then outstanding APE Shares into a greater number of APE Shares (including by way of a bonus issue of APE Shares);
- (b)     reduces, combines, consolidates or changes the then outstanding APE Shares into a lesser number of APE Shares; or
- (c)     reclassifies or otherwise changes the APE Shares or effects an amalgamation, merger, reorganization or other transaction affecting the APE Shares,

the Corporation will ensure that the same change as effected in respect of the APE Shares shall simultaneously be made to, or in, the rights of the Exchangeable Shareholders. Notwithstanding any other provision in these share provisions, this Section 11(1) shall not be changed without the approval of the Exchangeable Shareholders.

(2)     **Successorship Transaction.** Notwithstanding the foregoing provisions of Section 11(1), in the event of an Offer in which all or substantially all of the then outstanding APE Shares are converted into or exchanged for shares or rights to receive shares (the “**Other Shares**”) of another corporation or other legal entity (the “**Other Corporation**”) that, immediately after such Offer, owns or controls, directly or indirectly, Eagers; then all references herein to “Eagers” shall thereafter be and be deemed to be references to “Other Corporation” and all references herein to “APE Shares” shall thereafter be and be deemed to be references to “Other Shares” (with appropriate adjustments, if any, as are required to result in a holder of Exchangeable Shares on the exchange, redemption or retraction of shares pursuant to these Exchangeable Share Provisions or the exchange of shares pursuant to the Exchange Rights and Support Agreement immediately subsequent to the Eagers Control Transaction being entitled to receive that number of Other Shares equal to the number of Other Shares such holder of Exchangeable Shares would have received if the exchange, redemption or retraction of such shares pursuant to these Exchangeable Share Provisions or the exchange of such shares pursuant to the Exchange Rights and Support Agreement had occurred immediately prior to the Eagers Control Transaction and the Eagers Control Transaction was completed) but subject to subsequent adjustments to reflect any subsequent changes in the share capital of the issuer of the Other Shares, including without limitation, any subdivision, consolidation or reduction of share capital, without any need to amend the terms and conditions of the Exchangeable Shares and without any further action required.

## **Section 12     Actions by the Corporation under Exchange Rights and Support Agreement**

(1)     **Actions by the Corporation.** The Corporation will take all such actions and do all such things as shall be necessary or advisable to perform and comply with and to ensure performance and compliance by Eagers, CallCo and the Corporation with all provisions of the Exchange Rights and Support Agreement applicable to Eagers, CallCo and the Corporation, respectively, in accordance with the terms thereof including taking all such actions and doing all such things as shall be necessary or advisable to enforce to the fullest extent possible for the direct benefit of the Corporation all rights and benefits in favour of the Corporation under or pursuant to such agreement.

- (2) **Changes to the Exchange Rights and Support Agreement.** The Corporation shall not propose, agree to or otherwise give effect to any amendment to, or waiver or forgiveness of its rights or obligations under, the Exchange Rights and Support Agreement without the approval of the holders of the Exchangeable Shares.

### **Section 13 Legend and Call Rights.**

- (1) **Legend.** The certificates evidencing the Exchangeable Shares shall contain or have affixed thereto a legend in form and on terms approved by the Board of Directors, with respect to the provisions of the Exchange Rights and Support Agreement.
- (2) **Acknowledgement.** Each Exchangeable Shareholder, whether of record or beneficial, by virtue of becoming and being such an Exchangeable Shareholder shall be deemed to become a party to this Agreement and to acknowledge each of the Liquidation Call Right, the Retraction Call Right and the Redemption Call Right, in each case, in favour of CallCo, and the overriding nature thereof in connection with the liquidation, dissolution or winding-up of the Corporation, or the retraction or redemption of Exchangeable Shares, as the case may be, and to be bound thereby in favour of CallCo as therein provided. For greater certainty, if any of the Liquidation Call Right, the Retraction Call Right or the Redemption Call Right is exercised by CallCo, the Corporation will not redeem the Exchangeable Shares that would otherwise have been redeemed in connection with the corresponding liquidation, dissolution or winding up of the Corporation or the retraction or redemption of Exchangeable Shares, as the case may be.

### **Section 14 Withholding Rights.**

Each of the Corporation, CallCo, and Eagers shall be entitled to deduct and withhold from any consideration or amount otherwise payable to any Exchangeable Shareholder such amounts as the Corporation, CallCo, or Eagers is required or permitted to deduct and withhold with respect to such payment under the Tax Act (including, for the avoidance of doubt, such amounts as either the Corporation or CallCo, acting reasonably, is required or permitted pursuant to the provisions of section 116 of the Tax Act or any successor provision thereto to deduct and withhold with respect to such payment) or Australian tax laws or any provision of provincial, state, local or foreign tax law, in each case as amended or succeeded. To the extent that amounts are so withheld, such withheld amounts shall be treated for all purposes hereof as having been paid to the Exchangeable Shareholder in respect of which such deduction and withholding was made, provided that such withheld amounts are actually remitted to the appropriate taxing authority. Subject to the right of the Exchangeable Shareholder as provided for below to provide such additional cash as is necessary to satisfy the tax obligations set out above, each of the Corporation, Eagers, or CallCo, as applicable, is hereby authorized to withhold and to sell or otherwise dispose of such portion of the consideration as is necessary to provide sufficient funds to the Corporation, Eagers or CallCo, as the case may be, to enable it to comply with such deduction or withholding requirement and the Corporation, Eagers, or CallCo shall notify the Exchangeable Shareholder that it shall be making the deductions or withholdings noted above and the Exchangeable Shareholder shall have the option to provide cash to the Corporation, Eagers, or CallCo, as applicable, in an amount equal to the amounts to be withheld or deducted within 10 Business Days of delivery of the notice, in which case the Corporation, Eagers, CallCo or their Affiliates, as applicable, shall not sell any non-cash consideration until such 10 Business Day period had passed.

### **Section 15 Notices.**

- (1) Any notice, request or other communication to be given to the Corporation by an Exchangeable Shareholder shall be in writing and shall be valid and effective if given by mail (postage prepaid) or by e-mail or similar means of recorded communication to [corporate@eagersautomotive.com.au](mailto:corporate@eagersautomotive.com.au) or by delivery to the registered office of the

Corporation and addressed to the Corporation, with a copy to Eagers at c/o Eagers Automotive Limited, 5 Edmund Street, Newstead, Queensland 4006, Australia, to the attention of [corporate@eagersautomotive.com.au](mailto:corporate@eagersautomotive.com.au) and a copy to [rory.ffrench@blakes.com](mailto:rory.ffrench@blakes.com) and [david.kruse@blakes.com](mailto:david.kruse@blakes.com). Any such notice, request or other communication, if given by mail, e-mail or similar means of recorded communication or delivery, shall only be deemed to have been given and received upon actual receipt thereof by the Corporation.

- (2) Any presentation and surrender by an Exchangeable Shareholder to the Corporation of certificates representing Exchangeable Shares in connection with the liquidation, dissolution or winding-up of the Corporation or other distribution of the assets of the Corporation for the purpose of winding up its affairs or the retraction or redemption of Exchangeable Shares shall be made by registered mail (postage prepaid) or by delivery to the registered office of the Corporation, addressed to the attention of the Secretary of the Corporation. Any such presentation and surrender of certificates shall only be deemed to have been made and to be effective upon actual receipt thereof by the Corporation. Any such presentation and surrender of certificates made by registered mail shall be at the sole risk of the Exchangeable Shareholder mailing the same.
- (3) Any notice, request or other communication to be given to an Exchangeable Shareholder by or on behalf of the Corporation shall be in writing and shall be valid and effective if given by electronic mail or by delivery to the address of the Exchangeable Shareholder recorded in the register of shareholders of the Corporation or, in the event of the address of any such holder not being so recorded, then at the last known address of such Exchangeable Shareholder. Any such notice, request or other communication, if given by electronic mail, shall be deemed to have been given and received on the date of sending and, if given by delivery, shall be deemed to have been given and received on the date of delivery. Accidental failure or omission to give any notice, request or other communication to one or more Exchangeable Shareholders shall not invalidate or otherwise alter or affect any action or proceeding to be taken by the Corporation pursuant thereto.

## **Section 16     Disclosure of Interests in Exchangeable Shares.**

The Corporation shall be entitled to require any Exchangeable Shareholder or any Person who the Corporation knows or has reasonable cause to believe holds any interest whatsoever in an Exchangeable Share to confirm that fact or to give such details as to whom has an interest in such Exchangeable Share as would be required (if the Exchangeable Shares were a class of "equity shares" of the Corporation) pursuant to the Securities Act or as would be required under the articles of Eagers or any applicable laws or regulations, or pursuant to the rules or regulations of any competent regulatory authority, of Australia if and only to the extent that the Exchangeable Shares were APE Shares.

## **Section 17     Stamp Tax.**

Notwithstanding any other provision herein, an Exchangeable Shareholder or a Person to whom Exchangeable Shares are issued, (in each case other than the Corporation or its Affiliates) (except in respect of the conversion into or exchange of such shares for APE Shares or Exchangeable Shares and any transfer of such securities), shall be responsible for any and all Stamp Taxes payable by any Person in connection with the transfer or issuance of such Person's shares or their exchange for APE Shares or the transfer or issue of APE Shares to such Exchangeable Shareholder or Person pursuant to a redemption of the Exchangeable Shares, a liquidation of the Corporation, or on the exercise of the Liquidation Call Right, the Redemption Call Right or the Retraction Call Right (or any transaction or event completed in furtherance of such transfer, exchange or issuance); provided that, in no event shall any Person (other than the Corporation and its Affiliates) be entitled to rely on the provisions of this Section 17 in any action, suit or proceeding relating to Stamp Taxes brought against any Exchangeable Shareholder or any

Person to whom Exchangeable Shares are issued. In no event will the Corporation or its Affiliates, be responsible for any Stamp Taxes and the Corporation and/or its Affiliates shall, acting reasonably, make such regulations and arrangements as are necessary to ensure that Exchangeable Shareholders and such Persons pay all applicable Stamp Taxes.

## **EXHIBIT A**

### **RETRACTION REQUEST**

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**TO:** CanadaOne Auto Inc. (the “**Corporation**”)

**THIS NOTICE** is given pursuant to Section 6 of the provisions (the “**Exchangeable Share Provisions**”) attaching to the Exchangeable Shares of the Corporation owned by the undersigned and, if applicable, represented by the certificate attached hereto (the “**Certificate**”) and all capitalized words and expressions used in this notice that are defined in the Exchangeable Share Provisions have the meanings ascribed to such words and expressions in such Exchangeable Share Provisions.

**THE UNDERSIGNED** hereby notifies the Corporation that, subject to the Retraction Call Right referred to below, the undersigned desires to have the Corporation redeem in accordance with Section 6 of the Exchangeable Share Provisions \_\_\_\_\_ Exchangeable Share(s) owned by the undersigned.

**THE UNDERSIGNED** hereby notifies the Corporation that the Retraction Date shall be the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

**NOTE:** Subject to Section 6 of the Exchangeable Share Provisions, the Retraction Date must be a Business Day and must not be less than 6 Business Days nor more than 15 Business Days after the date upon which this notice is received by the Corporation. If no such Business Day is specified above, the Retraction Date shall be deemed to be the 15<sup>th</sup> Business Day after the date on which this notice is received by the Corporation.

**THE UNDERSIGNED** acknowledges the overriding Retraction Call Right of CallCo to purchase all but not less than all the Retracted Shares from the undersigned and that this notice is and shall be deemed to be a revocable offer by the undersigned to sell the Retracted Shares to CallCo in accordance with the Retraction Call Right on the Retraction Date for the Retraction Call Purchase Price (as defined in the Exchange Rights and Support Agreement) and on the other terms and conditions set out in Article 5 of the Exchange Rights and Support Agreement. This Retraction Request, and this offer to sell the Retracted Shares to CallCo, may be revoked and withdrawn by the undersigned only by notice in writing given to the Corporation at any time before the close of business on the Business Day immediately preceding the Retraction Date.

**THE UNDERSIGNED** acknowledges that if, as a result of solvency provisions of applicable law, the Corporation is unable to redeem all Retracted Shares and the undersigned has not withdrawn its Retraction Request, the undersigned will be deemed to have exercised the Exchangeable Shareholders’ Put Right (as defined in the Exchange Rights and Support Agreement) so as to require CallCo to purchase the unredeemed Retracted Shares.

**THE UNDERSIGNED** agrees,

- (a) to be bound by Eagers’ constitution (as amended from time to time) and authorizes its name to be placed on the register of members of Eagers as the legal owner of the APE Shares issued to the undersigned; and
- (b) if requested, whether it receives APE Shares pursuant to a Retraction Request or the overriding Retraction Call Right of CallCo, to provide Eagers, CallCo and/or the Corporation with such representations or certificates as are reasonably requested by

Eagers in order to comply with the Corporations Act and the ASX Listing Rules, as amended and all other applicable securities legislation.

**THE UNDERSIGNED** hereby represents and warrants to the Corporation and its Affiliates that the undersigned:

☐ is; or ☐ is not

a non-resident of Canada for purposes of the *Income Tax Act* (Canada). **The undersigned acknowledges that in the absence of an indication that the undersigned is not a non-resident of Canada for purposes of the *Income Tax Act* (Canada), withholding on account of Canadian tax may be made from amounts payable to the undersigned on the redemption or purchase of the Retracted Shares.**

**THE UNDERSIGNED** hereby represents and warrants to the Corporation and its Affiliates that the undersigned:

- (a) has good title to, and owns, the Exchangeable Share(s) to be acquired by the Corporation or any of its Affiliates, as the case may be, free and clear of all liens, hypothecs, claims and encumbrances;
- (b) shall, if requested, provide Eagers, CallCo and/or the Corporation with such representations or certificates as are reasonably requested by Eagers in order to comply with the Corporations Act and the ASX Listing Rules, as amended and all other applicable securities legislation; and
- (c) without limiting the generality of the foregoing:
  - (i) it is either a sophisticated investor or a professional investor (as those terms are defined under sections 708(8) and 708(11) of the Corporations Act, respectively, for the purposes of Chapter 6D of the Corporations Act), or equivalent under the securities laws applicable in the jurisdiction in which the Exchangeable Shareholder is situated, and the acquisition of the APE Shares will not involve a breach of any applicable law by the Exchangeable Shareholder (or any Person for whom it is acquiring the APE Shares);
  - (ii) it is acquiring the APE Shares on its own account or for the account of one or more other sophisticated or professional investors, or equivalent under the securities laws applicable in the jurisdiction in which the Exchangeable Shareholder is situated;
  - (iii) it is acquiring the APE Shares as principal and not for the purposes of selling or transferring them, or granting, issuing or transferring interests in, or options over, them;
  - (iv) it is a person to whom:
    - (A) an offer under this Agreement can lawfully be made under all applicable laws and regulations in the jurisdiction in which the Exchangeable Shareholder is situated; and
    - (B) the APE Shares can lawfully be issued under, and without causing Eagers to breach, any applicable laws and regulations in the jurisdiction in which the Exchangeable Shareholder is situated,

in each case without the need for a disclosure document of any kind or for any registration, lodgement or other formality;

- (v) it is not a “related party” (as that term is defined in the Corporations Act) of Eagers or any of its related bodies corporate;
- (vi) at no time has Eagers, or any other person on behalf of it, communicated to the Exchangeable Shareholder, or the Exchangeable Shareholder relied on, any representation, warranty, promise or undertaking in respect of the future financial performance or prospects of Eagers or otherwise; and
- (vii) it is not a “foreign government investor” or an “associate” of a “foreign government investor” (each as defined in the Foreign Acquisitions and Takeovers Act 1975 (Cth) and the Foreign Acquisitions and Takeovers Regulation 2015 (Cth)).

**THE UNDERSIGNED**, to the maximum extent permitted by law, waives any right or claim that it may have against Eagers, CallCo and the Corporation in relation to compliance, or otherwise, with Chapter 6D of the Corporations Act, and any Canadian law equivalent, in connection with any issue or allotment of APE Shares.

|        |                            |                          |
|--------|----------------------------|--------------------------|
| (Date) | (Signature of Shareholder) | (Guarantee of Signature) |
|--------|----------------------------|--------------------------|

- ☐ Please check box if any securities resulting from the retraction or purchase of the Retracted Shares are to be held for pick-up by the shareholder at the registered office of the Corporation, failing which such securities will be delivered by courier to the last address of the shareholder as it appears on the register maintained by or on behalf of the Corporation in respect of the Exchangeable Shares.

NOTE: This panel must be completed and any Certificate, together with such additional documents as the Corporation may require, must be deposited with the Corporation. Any securities resulting from the retraction or purchase of the Retracted Shares will be issued and registered in, and made payable to, respectively, the name of the shareholder as it appears on the register maintained by or on behalf of the Corporation in respect of the Exchangeable Shares and the securities resulting from such retraction or purchase will be delivered to such shareholder as indicated above, unless the form appearing immediately below is duly completed.

Date:

Name of Person in Whose Name Securities  
are to be Registered, Issued or Delivered (please print):

Street Address or P.O. Box:

Signature of Shareholder:

City, Province and Postal Code: \_\_\_\_\_

Signature Guaranteed by:

Note: If this Retraction Request is for less than all of the shares represented by this certificate, a certificate representing the remaining share(s) of the Corporation represented by this certificate will be issued and registered in the name of the shareholder as it appears on the register of the Corporation, unless the share transfer power on the share certificate is duly completed in respect of such share(s).