

ASX: A2B

2 April 2024

Scheme of Arrangement legally effective

Further to the announcement made on 28 March 2024, A2B Australia Limited (**A2B**) is pleased to announce that an office copy of orders made by the Supreme Court of New South Wales (**Court**) approving the proposed scheme of arrangement under which ComfortDelGro Corporation Australia Pty Ltd, a wholly-owned subsidiary of ComfortDelGro Corporation Limited (**CDG**), will acquire (via CDC Private Mobility Pty Ltd) 100% of the shares in A2B that CDG and each subsidiary of CDG does not already own (**Scheme**), has been lodged with the Australian Securities Investments Commission (**ASIC**) pursuant to section 411(10) of the *Corporations Act 2001* (Cth).¹

An office copy of the Court orders lodged with ASIC is annexed to this announcement.

The Scheme is now legally effective and it is expected that trading in A2B Shares will be suspended from close of trading today, Tuesday 2 April 2024.

On the Implementation Date for the Scheme (expected to be 11 April 2024), all A2B Shareholders (including A2B Shareholders who did not attend the Scheme Meeting or did not vote in favour of the Scheme, but excluding the Excluded Shareholders) will receive \$1.45 for each A2B Share they hold as at 7.00pm (Sydney time) on 4 April 2024.

- ENDS -

Authorised for lodgement by the Board of A2B Australia Limited.

For further information please contact:

Investors

Danny Younis
Automic Markets
P: +61 420 293 042
E: danny.younis@automicgroup.com.au

Media

Tristan Everett
Automic Markets
P: +61 403 789 096
E: tristan.everett@automicgroup.com.au

About us

Operating since 1976, during the past 40+ years A2B has grown to become a market leader in the personal transport sector.

For further information, please visit: <https://www.a2baustralia.com/>.

¹ Capitalised terms used, but not defined, in this announcement have the meaning given to those terms in the Scheme Booklet attached to A2B's announcement released to the ASX on 21 February 2024.



Issued: 28 March 2024 4:09 PM

JUDGMENT/ORDER

COURT DETAILS

Court	Supreme Court of NSW
Division	Equity
List	Corporations List
Registry	Supreme Court Sydney
Case number	2024/00045098

TITLE OF PROCEEDINGS

First Plaintiff	A2B AUSTRALIA LIMITED ACN 001958390
-----------------	--

First

DATE OF JUDGMENT/ORDER

Date made or given	28 March 2024
Date entered	28 March 2024

TERMS OF JUDGMENT/ORDER

VERDICT, ORDER OR DIRECTION:

Hearing of Originating Process filed 5 February 2024. Second Court hearing.

Black J makes orders in accordance with the Short Minutes of Order initialled by him and placed in the file.

THE COURT ORDERS THAT:

1 Pursuant to s 411(4)(b) of the Corporations Act 2001 (Cth) (Act), the Scheme of Arrangement between the plaintiff and its shareholders (other than Excluded Shareholders as defined in the Scheme), the terms of which are set out in the document that is Annexure A to these orders, be approved.

2 Pursuant to s 411(12) of the Act, the plaintiff be exempted from compliance with s 411(11) of the Act in relation to Order 1 above.

3 These orders be entered forthwith.

For personal use only

SEAL AND SIGNATURE

Signature Rebel Kenna
 Capacity Principal Registrar
 Date 28 March 2024

If this document was issued by means of the Electronic Case Management System (ECM), pursuant to Part 3 of the Uniform Civil Procedure Rules (UCPR), this document is taken to have been signed if the person's name is printed where his or her signature would otherwise appear.

PERSON PROVIDING DOCUMENT FOR SEALING UNDER UCPR 36.12

Name A2B AUSTRALIA LIMITED, Plaintiff 1

Legal representative Alexander Basil Morris
 Legal representative reference
 Telephone 92962495

FURTHER DETAILS ABOUT Plaintiff(s)

First Plaintiff
 Name A2B AUSTRALIA LIMITED
 ACN 001958390
 Address 9-13 O'Riordan Street
 ALEXANDRIA NSW 2015
 Telephone
 Fax
 E-mail eleanor.atkins@au.kwm.com
 Client reference

Legal representative

Name Alexander Basil Morris
 Practicing certificate number 40153
 Address King & Wood Mallesons, Governor Phillip Tower Level 61
 1 Farrer Place
 SYDNEY NSW 2000
 DX address DX 113 Sydney NSW
 Telephone 92962495
 Fax 02 9296 3999
 Email alexander.morris@au.kwm.com

FURTHER DETAILS ABOUT (s)**ATTACHMENTS TO ORDERS**

(Annexure A to Orders.pdf)

[attach.]

For personal use only

Annexure A

Scheme of Arrangement

A2B Australia Limited (ABN 99 001 958 390) ("A2B")
Scheme Participants

For personal use only

King & Wood Mallesons
Level 61
Governor Phillip Tower
1 Farrer Place
Sydney NSW 2000
Australia
T +61 2 9296 2000
F +61 2 9296 3999
DX 113 Sydney
www.kwm.com
602-0087757

Scheme of Arrangement

Contents

Details	1
General terms	2
1 Definitions and interpretation	2
1.1 Definitions	2
1.2 General interpretation	5
2 Preliminary	6
2.1 A2B	6
2.2 CDC	6
2.3 CDG	6
2.4 If Scheme becomes Effective	7
3 Conditions precedent	7
3.1 Conditions precedent to Scheme	7
3.2 Conditions precedent and operation of clause 5	8
3.3 Certificate in relation to conditions precedent	8
4 Scheme	8
4.1 Effective Date	8
4.2 End Date	8
5 Implementation of Scheme	9
5.1 Lodgement of Court orders with ASIC	9
5.2 Transfer and registration of Scheme Shares	9
5.3 Entitlement to Scheme Consideration	9
5.4 Title and rights in Scheme Shares	9
5.5 Scheme Participants' agreements	10
5.6 Warranty by Scheme Participants	10
5.7 Transfer free of Encumbrances	10
5.8 Appointment of CDC as sole proxy	11
6 Scheme Consideration	11
6.1 Consideration under the Scheme	11
6.2 Satisfaction of obligations	11
6.3 Payment of Scheme Consideration	11
6.4 Unclaimed monies	13
6.5 Fractional entitlements	13
6.6 Orders of a court or Regulatory Authority	13
6.7 Joint holders	13
7 Dealings in Scheme Shares	14
7.1 Determination of Scheme Participants	14
7.2 Register	14
7.3 No disposals after Effective Date	14
7.4 Maintenance of A2B Register	14
7.5 Effect of certificates and holding statements	14
7.6 Details of Scheme Participants	15

For personal use only

7.7	Quotation of A2B Shares	15
7.8	Termination of quotation of A2B Shares	15
8	Appointment of A2B as attorney for implementation of Scheme	15
9	Appointment of CDC as attorney in respect of Scheme Shares	15
10	Notices and other communications	16
10.1	Accidental omission	16
10.2	Form	16
10.3	Delivery	16
10.4	When effective	17
10.5	When taken to be received	17
10.6	Receipt outside business hours	17
11	GST	17
11.1	Definitions and interpretation	17
11.2	GST exclusive	17
11.3	Payment of GST	17
11.4	Adjustment events	18
11.5	Reimbursements	18
12	General	18
12.1	Variations, alterations and conditions	18
12.2	Further action by A2B	18
12.3	Authority and acknowledgement	18
12.4	No liability when acting in good faith	18
12.5	Stamp duty and registration fees	19
12.6	Foreign resident capital gains withholding	19
13	Governing law	20
13.1	Governing law and jurisdiction	20
13.2	Serving documents	20

Scheme of Arrangement

Details

Parties	A2B and Scheme Participants	
A2B	Name	A2B Australia Limited
	ABN	99 001 958 390
	Formed in	Australia
	Address	9/13 O’Riordan Street Alexandria NSW 2015 AUSTRALIA
	Email	mark.bayliss@a2baustralia.com and howard.edelman@a2baustralia.com, with a copy (for information purposes only) to mark.vanderneut@au.kwm.com and katherine.chork@au.kwm.com
	Attention	Mark Bayliss and Howard Edelman
Scheme Participants	Each person registered as a holder of fully paid ordinary shares in the capital of A2B as at the Record Date (other than an Excluded Shareholder)	
Governing law	New South Wales, Australia	
Recitals	A	A2B, CDC and CDG have agreed by executing the Scheme Implementation Agreement to implement the terms of this Scheme.
	B	Pursuant to clause 2.4 (<i>CDC may elect Nominee</i>) of the Scheme Implementation Agreement, CDC has nominated CDC Private Mobility Pty Ltd (ACN 674 449 640), a wholly-owned Subsidiary of CDC (“ Nominee ”) to perform its obligations to acquire all of the Scheme Shares.
	C	This Scheme imposes obligations on CDC, the Nominee and CDG that CDC, the Nominee and CDG have agreed to but does not impose an obligation on CDC, the Nominee or CDG to perform those obligations.
	D	CDC, the Nominee and CDG have executed the Deed Poll for the purpose of covenanting in favour of the Scheme Participants to perform (or procure the performance) of their obligations as contemplated by this Scheme.

For personal use only

Scheme of Arrangement

General terms

1 Definitions and interpretation

1.1 Definitions

Unless the contrary intention appears, these meanings apply:

A2B Share means a fully paid ordinary share in the capital of A2B.

A2B Shareholder means each person registered in the Register as a holder of A2B Shares.

ACCC means the Australian Competition and Consumer Commission.

ASIC means the Australian Securities and Investments Commission.

ASIC Relief means an exemption or declaration granted by ASIC which gives relief from certain requirements of the Corporations Act.

ASX means ASX Limited (ABN 98 008 624 691) or the market operated by it, as the context requires.

ASX Settlement means ASX Settlement Pty Limited (ABN 49 008 504 532).

Authorised Officer means a director or secretary of a party, or any other person nominated by a party to act as an Authorised Officer for the purposes of this Scheme.

Business Day means a business day as defined in the Listing Rules.

CDC means ComfortDelGro Corporation Australia Pty Ltd (ABN 84 002 072 004).

CDC Group means CDC, CDG and each Subsidiary of CDG and **CDC Group Member** means any member of the CDC Group.

CDG means ComfortDelGro Corporation Limited (UEN 200300002K), a company formed in Singapore.

CHES means the Clearing House Electronic Subregister System operated by ASX Settlement and ASX Clear Pty Limited (ABN 48 001 314 503).

Corporations Act means the *Corporations Act 2001* (Cth) and a reference to the Corporations Act or a provision of it includes as modified by applicable ASIC Relief.

Court means the Supreme Court of New South Wales, or such other court of competent jurisdiction under the Corporations Act agreed in writing by CDC and A2B.

Deed Poll means the deed poll dated 19 February 2024 executed by CDC, CDG and the Nominee substantially in the form of Annexure D to the Scheme Implementation Agreement or as otherwise agreed by CDG and A2B under which CDC, CDG and the Nominee covenant in favour of each Scheme

For personal use only

Participant to perform the actions attributed to CDC, CDG and the Nominee under this Scheme.

Details means the section of this Scheme headed "Details".

Effective, when used in relation to this Scheme, means the coming into effect, pursuant to section 411(10) of the Corporations Act, of the order of the Court made under section 411(4)(b) of the Corporations Act in relation to this Scheme, but in any event at no time before an office copy of the order of the Court is lodged with ASIC.

Effective Date means the date on which the Scheme becomes Effective.

Employee Share Right means a performance right issued under the long-term incentive plans operated by A2B.

Encumbrance means any security for the payment of money or performance of obligations, including a mortgage, charge, lien, pledge, trust, power or title retention or flawed deposit arrangement and any "security interest" as defined in sections 12(1) or 12(2) of the PPSA, or any agreement to create any of them or allow them to exist but excluding any "security interest" as defined in section 12(3) of the PPSA.

End Date means the "End Date" determined in accordance with the Scheme Implementation Agreement.

Excluded Shareholders means any A2B Shareholder who is a CDC Group Member and any A2B Shareholder who holds any A2B Shares on behalf of, or for the benefit of, any CDC Group Member and does not hold A2B Shares on behalf of, or for the benefit of, any other person, in each case at the Record Date.

Immediately Available Funds means by immediate electronic funds transfer or other form of cleared funds acceptable to A2B.

Implementation Date means the 5th Business Day following the Record Date or such other date as agreed in writing by CDC and A2B.

Listing Rules means the Listing Rules of ASX modified to the extent of any express written waiver by ASX.

Nominee has the meaning given in the Details.

PPSA means the *Personal Property Securities Act 2009* (Cth).

Record Date means 7.00pm on the 2nd Business Day following the Effective Date or such other date as agreed in writing by CDC and A2B.

Register means the register of members of A2B maintained by or on behalf of A2B in accordance with section 168(1) of the Corporations Act.

Registered Address means, in relation to an A2B Shareholder, the address shown in the Register as at the Record Date.

Registry means Link Market Services Limited (ACN 083 214 537), or any replacement share registry services provider to A2B.

Regulatory Authority includes:

- (a) ASX, ACCC, ASIC and the Takeovers Panel;

- (b) a government or governmental, semi-governmental or judicial entity or authority;
- (c) a minister, department, office, commission, delegate, instrumentality, agency, board, authority or organisation of any government; and
- (d) any regulatory organisation established under statute.

Scheme means this scheme of arrangement between A2B and Scheme Participants under which all of the Scheme Shares will be transferred to CDC or the Nominee (if any) under Part 5.1 of the Corporations Act as described in clause 6 of this Scheme, in consideration for the Scheme Consideration, subject to any amendments or conditions made or required by the Court pursuant to section 411(6) of the Corporations Act to the extent they are approved in writing by A2B and CDC in accordance with this Scheme.

Scheme Consideration means \$1.45 paid in respect of each Scheme Share to be provided by CDC, CDG or the Nominee to Scheme Participants under the terms of this Scheme for the transfer to CDC, CDG or the Nominee of all of their Scheme Shares.

Scheme Implementation Agreement means the scheme implementation agreement dated 22 December 2023 between A2B, CDC and CDG under which, amongst other things, A2B has agreed to propose this Scheme to the Scheme Participants, and each of A2B, CDC and CDG has agreed to take certain steps to give effect to this Scheme.

Scheme Meeting means the meeting of A2B Shareholders (other than Excluded Shareholders), ordered by the Court to be convened pursuant to section 411(1) of the Corporations Act at which A2B Shareholders (other than Excluded Shareholders) will vote on this Scheme.

Scheme Participant means each person who is a A2B Shareholder on the Record Date (other than an Excluded Shareholder).

Scheme Share means an A2B Share held by a Scheme Participant as at the Record Date and, for the avoidance of doubt:

- (a) includes any A2B Shares issued on or before the Record Date; and
- (b) excludes A2B Shares held by the Excluded Shareholders.

Second Court Date means the first day on which an application made to the Court for an order pursuant to section 411(4)(b) of the Corporations Act approving the Scheme is heard or, if the application is adjourned for any reason means the date on which the adjourned application is heard.

Settlement Rules means the ASX Settlement Operating Rules, being the official operating rules of the settlement facility provided by ASX Settlement.

Share Scheme Transfer means, for each Scheme Participant, a duly completed and executed proper instrument of transfer of the Scheme Shares held by that Scheme Participant for the purposes of section 1071B of the Corporations Act, which may be a master transfer of all Scheme Shares.

Subsidiary of an entity means another entity which:

- (a) is a subsidiary of the first entity within the meaning of the Corporations Act; and

- (b) is part of a consolidated group constituted by the first entity and the entities it is required to include in the consolidated financial statements it prepares or would be, if the first entity was required to prepare consolidated financial statements.

A trust, partnership or fund may be a subsidiary (and an entity may be a subsidiary of a trust, partnership or fund) if it would have been a subsidiary under this definition if that trust, partnership or fund were a body corporate. For these purposes, a unit or other beneficial interest in a trust is to be regarded as a share (ignoring the operation of section 48(2) of the Corporations Act).

Tax Act means the *Income Tax Assessment Act 1936* (Cth), the *Income Tax Assessment Act 1997* (Cth) and the *Taxation Administration Act 1953* (Cth), as the context requires.

Taxes means taxes, levies, imposts, charges and duties (including stamp and transaction duties) paid, payable or assessed as being payable by any authority together with any fines, penalties and interest in connection with them.

Trust Account means the dollar denominated trust account with an authorised deposit-taking institution (as defined in the *Banking Act 1959* (Cth)) operated by or on behalf of A2B to hold the Scheme Consideration on trust for the purpose of paying the Scheme Consideration to the Scheme Participants in accordance with clause 6.2 of this Scheme.

Unclaimed Money Act means the *Unclaimed Money Act 1995* (NSW).

Withheld Amount has the meaning given in clause 12.6 of this Scheme.

1.2 General interpretation

Headings and labels used for definitions are for convenience only and do not affect interpretation. Unless the contrary intention appears, in this Scheme:

- (a) the singular includes the plural and vice versa;
- (b) a reference to a document includes any agreement, deed or other legally enforceable arrangement created by it (whether the document is in the form of an agreement, deed or otherwise);
- (c) a reference to a document also includes any variation, replacement or novation of it;
- (d) the meaning of general words is not limited by specific examples introduced by "including", "for example", "such as" or similar expressions;
- (e) a reference to "**person**" includes an individual, a body corporate, a partnership, a joint venture, an unincorporated association and an authority or any other entity or organisation;
- (f) a reference to a particular person includes the person's executors, administrators, successors, substitutes (including persons taking by novation) and assigns;
- (g) a reference to a time of day is a reference to Sydney, New South Wales, Australia time;
- (h) a reference to dollars, \$ or A\$ is a reference to the currency of Australia;
- (i) a reference to "**law**" includes common law, principles of equity and legislation (including regulations);

- (j) a reference to any legislation includes regulations under it and any consolidations, amendments, re-enactments or replacements of any of them;
- (k) a reference to "**regulations**" includes instruments of a legislative character under legislation (such as regulations, rules, by-laws, ordinances and proclamations);
- (l) a reference to a group of persons is a reference to any 2 or more of them jointly and to each of them individually;
- (m) a reference to any thing (including an amount) is a reference to the whole and each part of it;
- (n) a period of time starting from a given day or the day of an act or event, is to be calculated exclusive of that day;
- (o) if a party must do something under this Scheme on or by a given day and it is done after 5.00pm on that day, it is taken to be done on the next day; and
- (p) if the day on which a party must do something under this Scheme is not a Business Day, the party must do it on the next Business Day.

2 Preliminary

2.1 A2B

A2B is:

- (a) a public company limited by shares;
- (b) incorporated in Australia and registered in New South Wales; and
- (c) admitted to the official list of ASX and A2B Shares are officially quoted for trading on the stock market conducted by ASX.

As at the date of the Scheme Implementation Agreement, A2B's issued securities are:

- (a) 122,285,271 A2B Shares; and
- (b) 3,200,000 Employee Share Rights.

2.2 CDC

CDC is:

- (a) a wholly-owned Subsidiary of CDG;
- (b) a proprietary company limited by shares; and
- (c) incorporated in Australia and registered in New South Wales.

2.3 CDG

CDG is:

- (a) a public company limited by shares;

- (b) incorporated in Singapore; and
- (c) admitted to the official list of the Singapore Exchange.

2.4 Nominee

The Nominee is:

- (a) a wholly-owned Subsidiary of CDC;
- (b) a proprietary company limited by shares; and
- (c) incorporated in Australia and registered in Victoria.

2.5 If Scheme becomes Effective

If this Scheme becomes Effective:

- (a) in consideration of the transfer of each Scheme Share to CDC (or the Nominee), A2B will procure that CDG, CDC or the Nominee provides (or procures the provision of) the Scheme Consideration to A2B on behalf of each Scheme Participant in accordance with the terms of this Scheme and the Deed Poll;
- (b) all Scheme Shares, and all the rights and entitlements attaching to them as at the Implementation Date, must be transferred to CDC or the Nominee on the Implementation Date; and
- (c) A2B will enter the name of CDC (or the Nominee) in the Register in respect of all of the Scheme Shares transferred to CDC (or the Nominee) in accordance with the terms of this Scheme.

3 Conditions precedent

3.1 Conditions precedent to Scheme

This Scheme is conditional on, and will have no force or effect until, the satisfaction of each of the following conditions precedent:

- (a) as at 8.00am on the Second Court Date, neither the Scheme Implementation Agreement nor the Deed Poll having been terminated in accordance with their terms;
- (b) all of the conditions precedent in clause 3.1 (*Conditions Precedent*) of the Scheme Implementation Agreement having been satisfied or waived (other than the condition precedent in clause 3.1(d) (*Conditions Precedent*) of the Scheme Implementation Agreement) in accordance with the terms of the Scheme Implementation Agreement;
- (c) the Court having approved this Scheme, with or without any modification or condition, pursuant to section 411(4)(b) of the Corporations Act, and if applicable, A2B and CDC having accepted in writing any modification or condition made or required by the Court under section 411(6) of the Corporations Act;
- (d) subject to clause 12.1, such other conditions made or required by the Court under section 411(6) of the Corporations Act in relation to this Scheme and agreed to in writing by A2B and CDC having been satisfied or waived; and

- (e) the coming into effect, pursuant to section 411(10) of the Corporations Act, of the orders of the Court made under section 411(4)(b) of the Corporations Act (and, if applicable, section 411(6) of the Corporations Act) in relation to this Scheme on or before the End Date (or any later date A2B and CDC agree in writing in accordance with the Scheme Implementation Agreement).

3.2 Conditions precedent and operation of clause 5

The satisfaction of each condition of clause 3.1 of this Scheme is a condition precedent to the operation of clause 5 of this Scheme (other than, in respect of clause 5.1 of this Scheme only, the condition precedent in clause 3.1(e) of this Scheme).

3.3 Certificate in relation to conditions precedent

Before 8.00am on the Second Court Date, each of A2B and CDC must provide to the Court a certificate signed by a duly authorised representative (or such other evidence as the Court requests) confirming (in respect of matters within their knowledge) whether or not the conditions precedent set out in clause 3.1(a) and clause 3.1(b) of this Scheme have been satisfied or waived.

The certificate referred to in this clause 3.3 will constitute conclusive evidence (in the absence of manifest error) of whether the conditions precedent referred to in clause 3.1(a) and clause 3.1(b) of this Scheme have been satisfied or waived as at 8.00am on the Second Court Date.

4 Scheme

4.1 Effective Date

Subject to clause 4.2, this Scheme will come into effect pursuant to section 411(10) of the Corporations Act on and from the Effective Date.

4.2 End Date

- (a) Unless A2B and CDC otherwise agree in writing, this Scheme will lapse and be of no further force or effect if:
- (i) the Effective Date does not occur on or before the End Date (or any later date A2B and CDC agree in writing in accordance with the Scheme Implementation Agreement, or as the Court may order with the consent of A2B and CDC); or
 - (ii) the Scheme Implementation Agreement or the Deed Poll is terminated in accordance with their terms before the Scheme becomes Effective.
- (b) Without limiting any rights under the Scheme Implementation Agreement, if the Scheme Implementation Agreement is terminated in accordance with its terms before 8.00am on the Second Court Date, A2B, CDC, the Nominee and CDG are each released from:
- (i) any further obligation to take steps to implement the Scheme; and
 - (ii) any liability with respect to this Scheme.

5 Implementation of Scheme

5.1 Lodgement of Court orders with ASIC

If the conditions precedent set out in clause 3.1 of this Scheme (other than the condition precedent in clause 3.1(e) of this Scheme) are satisfied, A2B must lodge with ASIC in accordance with section 411(10) of the Corporations Act an office copy of the Court order approving this Scheme as soon as practicable, and in any event by no later than 5.00pm on the first Business Day after the day on which that office copy is received by A2B (or any later date agreed in writing by CDC).

5.2 Transfer and registration of Scheme Shares

Subject to the Scheme becoming Effective, the provision of the Scheme Consideration for the Scheme Shares in accordance with clauses 6.1 to 6.3 (inclusive) of this Scheme and CDC or the Nominee having provided A2B with written confirmation of the provision of those funds, on the Implementation Date:

- (a) the Scheme Shares, together with all rights and entitlements attaching to the Scheme Shares as at the Implementation Date, will be transferred to CDC (or the Nominee) without the need for any further act by any Scheme Participant (other than acts performed by A2B as attorney and agent for Scheme Participants under clause 8 of this Scheme) by:
 - (i) A2B delivering to CDC (or the Nominee) a duly completed and executed Share Scheme Transfer to transfer all of the Scheme Shares to CDC (or the Nominee) (which will take the form of a master transfer) executed on behalf of the Scheme Participants by A2B (or any of its officers) as agent and attorney of the Scheme Participants; and
 - (ii) CDC (or the Nominee) duly executing the Share Scheme Transfer and delivering it to A2B for registration; and
- (b) immediately following receipt of the duly executed Share Scheme Transfer, but subject to the stamping of the Share Scheme Transfer (if required) A2B must enter, or procure the entry of, the name of CDC (or the Nominee) in the Register in respect of all of the Scheme Shares transferred to CDC in accordance with the terms of this Scheme.

5.3 Entitlement to Scheme Consideration

On the Implementation Date, in consideration for the transfer to CDC (or the Nominee) of all of the Scheme Shares, each Scheme Participant will be entitled to receive the Scheme Consideration in respect of each of their Scheme Shares in accordance with clause 6 of this Scheme.

5.4 Title and rights in Scheme Shares

- (a) Subject to the provision of the Scheme Consideration for the Scheme Shares as contemplated by clause 6 of this Scheme, on and from the Implementation Date, CDC (or the Nominee) will be beneficially entitled to the Scheme Shares transferred to it under the Scheme, pending registration by A2B of CDC (or the Nominee) in the Register as the holder of the Scheme Shares.
- (b) To the extent permitted by law, the Scheme Shares (including all rights and entitlements attaching to the Scheme Shares) transferred under this Scheme to CDC (or the Nominee) will, at the time of transfer, vest in CDC (or the Nominee) free from all Encumbrances and interests of third

parties of any kind, whether legal or otherwise, and free from any restrictions on transfer of any kind.

5.5 Scheme Participants' agreements

Under this Scheme, each Scheme Participant:

- (a) irrevocably agrees to the transfer of their Scheme Shares, together with all rights and entitlements attaching to those Scheme Shares as at the Implementation Date, to CDC (or the Nominee) in accordance with the terms of this Scheme;
- (b) agrees to the variation, cancellation or modification of the rights attached to its A2B Shares constituted by, or resulting from, the Scheme;
- (c) agrees to, on the direction of CDC (or the Nominee), destroy any holding statement or share certificates relating to its A2B Shares;
- (d) who holds its A2B Shares in a CHES Holding (as defined in the Settlement Rules) agrees to the conversion of those A2B Shares to an Issuer Sponsored Holding (as defined in the Settlement Rules), and irrevocably authorises CDC (or the Nominee) to do anything necessary, expedient or incidental (whether required by the Settlement Rules or otherwise) to effect or facilitate that conversion;
- (e) acknowledges that this Scheme binds A2B and all Scheme Participants (including those who do not attend the Scheme Meeting or do not vote at the Scheme Meeting or vote against the Scheme at the Scheme Meeting) and to the extent of any inconsistency and to the extent permitted by law, overrides the constitution of A2B; and
- (f) irrevocably consents to A2B and CDC (or the Nominee) doing all other things and executing all other documents as may be necessary, incidental or expedient to the implementation or performance of this Scheme.

5.6 Warranty by Scheme Participants

Each Scheme Participant warrants to CDC (or the Nominee) and is deemed to have authorised A2B to warrant to CDC (or the Nominee) as agent and attorney for the Scheme Participant by virtue of this clause 5.6, that:

- (a) all their Scheme Shares (including any rights and entitlements attaching to those shares) transferred to CDC (or the Nominee) under this Scheme will, as at the date of the transfer, be fully paid and free from all Encumbrances or any other third party interest or restrictions on transfer of any kind; and
- (b) they have full power and capacity to sell and to transfer their Scheme Shares (including any rights and entitlements attaching to those shares) to CDC (or the Nominee) under the Scheme.

5.7 Transfer free of Encumbrances

To the extent permitted by law, all Scheme Shares (including all rights and entitlements attaching to those shares) which are transferred to CDC (or the Nominee) under this Scheme will, at the date of the transfer of them to CDC (or the Nominee), vest in CDC (or the Nominee) free from all Encumbrances and interests of third parties of any kind, whether legal or otherwise, and free from any restrictions on transfer of any kind.

5.8 Appointment of sole proxy

Immediately upon the provision of the Scheme Consideration for the Scheme Shares as contemplated by clauses 5.2 and 6.3 of this Scheme, on and from the Implementation Date until A2B registers CDC (or the Nominee) as the holder of all of the Scheme Shares in the Register, each Scheme Participant:

- (a) irrevocably appoints A2B as attorney and agent and directs A2B in such capacity to appoint CDC (or the Nominee) and each of its directors from time to time (jointly and each of them individually) as its sole proxy, and where applicable corporate representative, to attend shareholders' meetings, exercise the votes attaching to Scheme Shares registered in its name and sign any shareholders resolution, and no Scheme Participant may itself attend or vote at any of those meetings or sign any resolutions, whether in person, by proxy or by corporate representative (other than pursuant to this clause 5.8(a)); and
- (b) must take all other actions in the capacity of the registered holder of Scheme Shares as CDC (or the Nominee) directs.

A2B undertakes in favour of each Scheme Participant that it will appoint CDC (or the Nominee) and each of its directors from time to time (jointly and each of them individually) as that Scheme Participant's proxy or, where applicable, corporate representative in accordance with clause 5.8(a) of this Scheme.

6 Scheme Consideration

6.1 Consideration under the Scheme

- (a) On the Implementation Date, A2B must procure that CDC (or the Nominee) pays (or procures the payment of), and CDC (or the Nominee) must pay, the Scheme Consideration to the Scheme Participants in accordance with clauses 6.2, 6.3 and 6.4 of this Scheme.
- (b) In the event that CDC (or the Nominee) will not or does not fulfil its obligations under clause 6.1(a) of this Scheme, CDG must, and A2B must use its best endeavours to procure that CDG does, perform those obligations as if the references to CDC (or the Nominee) in clause 6.1(a) of this Scheme were references to CDG.

6.2 Satisfaction of obligations

The obligation of A2B to procure payment of the Scheme Consideration pursuant to clause 6.1 of this Scheme will be satisfied by A2B procuring that CDC, the Nominee or CDG no later than 2 Business Days before the Implementation Date deposits (or procures the deposit of) in Immediately Available Funds the aggregate amount of the Scheme Consideration payable to all Scheme Participants into the Trust Account (except that the amount of any interest on the amount deposited will be to the account of CDC, the Nominee or CDG (as applicable)).

6.3 Payment of Scheme Consideration

- (a) On the Implementation Date, subject to receipt of the funds from CDC, the Nominee or CDG in accordance with clause 6.2 of this Scheme, A2B must pay to each Scheme Participant an amount equal to the Scheme Consideration for each Scheme Share transferred to CDC (or the Nominee) on the Implementation Date by that Scheme Participant from the Trust Account.

- (b) The obligations of A2B under clause 6.3(a) will be satisfied by A2B (in its absolute discretion) and despite any election referred to in clause 6.3(b)(i) or authority referred to in clause 6.3(b)(ii) made or given by the Scheme Participant:
- (i) paying, or procuring the payment of, the relevant amount in dollars by electronic means to a bank account nominated by the Scheme Participant, where the Scheme Participant has made a valid election prior to the Record Date in accordance with the requirements of the Registry to receive dividend payments from A2B to that bank account;
 - (ii) paying, or procuring the payment of, the relevant amount in dollars by electronic means to a bank account nominated by the Scheme Participant by an appropriate authority from the Scheme Participant to A2B; or
 - (iii) dispatching, or procuring the dispatch of, a cheque drawn on an Australian bank for the relevant amount in dollars to each Scheme Participant by pre-paid ordinary post (or, if the address of the Scheme Participant in the Register is outside Australia, by pre-paid airmail post) to their address recorded in the Register on the Record Date, such cheque being drawn in the name of the Scheme Participant (or in the case of joint holders, in accordance with the procedures set out in clause 6.7).
- (c) If:
- (i) a Scheme Participant does not have a Registered Address and no account has been notified in accordance with clause 6.3(b)(i) or a deposit into such account is rejected or refunded; or
 - (ii) a cheque issued under this clause 6.3 has been cancelled in accordance with clause 6.4(a)(i),

A2B as the trustee for the Scheme Participants may credit the amount payable to the relevant Scheme Participant to a separate bank account of A2B ("**Separate Account**") to be held until the Scheme Participant claims the amount or the amount is dealt with under the Unclaimed Money Act. If the amount is not credited to a Separate Account, the amount will continue to be held in the Trust Account until the Scheme Participant claims the amount or the amount is dealt with under the Unclaimed Money Act. Until such time as the amount is dealt with under the Unclaimed Money Act, A2B must hold the amount on trust for the relevant Scheme Participant, but any interest or other benefit accruing from the amount will be to the benefit of CDC (or the Nominee). An amount credited to the Separate Account or Trust Account (as applicable) is to be treated as having been paid to the relevant Scheme Participant when credited to the Separate Account or Trust Account (as applicable). A2B must maintain records of the amounts paid, the people who are entitled to the amount and any transfers of the amounts.

- (d) If, following satisfaction of A2B's obligations under clause 6.3(c), there is a surplus in the amount held by A2B as trustee for the Scheme Participants in the Trust Account, that surplus must be paid by A2B to CDC (or the Nominee).
- (e) If the Scheme lapses after CDC (or the Nominee) has provided some or all of the Scheme Consideration in accordance with clause 6.2, but prior to CDC (or the Nominee) being entered into the Register as the holder of the Scheme Shares in accordance with clause 5.2(b), A2B must refund

(or procure the refund) to CDC (or the Nominee) of the amount deposited into the Trust Account in accordance with clause 6.2, together with any interest thereon (less bank fees and charges).

6.4 Unclaimed monies

- (a) A2B may cancel a cheque issued under clause 6.3 of this Scheme if the cheque:
 - (i) is returned to A2B; or
 - (ii) has not been presented for payment within 6 months after the date on which the cheque was sent.
- (b) During the period of 1 year commencing on the Implementation Date, on request from a Scheme Participant, A2B must reissue a cheque that was previously cancelled under this clause 6.4.
- (c) The Unclaimed Money Act will apply in relation to any Scheme Consideration which becomes "unclaimed money" (as defined in section 3 of the Unclaimed Money Act). Any interest or other benefit accruing from the unclaimed Scheme Consideration will be to the benefit of CDC (or the Nominee).

6.5 Fractional entitlements

Where the calculation of the Scheme Consideration to be provided to a particular Scheme Participant would result in the Scheme Participant becoming entitled to a fraction of a cent, the fractional entitlement will be rounded up or down (as applicable) to the nearest whole cent.

6.6 Orders of a court or Regulatory Authority

In the case of notice having been given to A2B (or the Registry) of an order or direction made by or a requirement of a court of competent jurisdiction or other Regulatory Authority:

- (a) which requires payment to a third party of a sum in respect of Scheme Shares held by a particular Scheme Participant, which would otherwise be payable to that Scheme Participant in accordance with clause 6.3 of this Scheme, then A2B must procure that payment is made in accordance with that order or direction or otherwise by law (as applicable); or
- (b) which would prevent A2B from dispatching payment to any particular Scheme Participant in accordance with clause 6.3 of this Scheme, or the payment is otherwise prohibited by applicable law, A2B will retain an amount, in dollars, equal to the number of Scheme Shares held by that Scheme Participant multiplied by the Scheme Consideration until such time as payment in accordance with clause 6.3 of this Scheme is permitted by that order or otherwise by law.

6.7 Joint holders

In the case of Scheme Shares held in joint names:

- (a) any Scheme Consideration payable in respect of those Scheme Shares is payable to the joint holders and any cheque required to be paid to Scheme Participants by CDC (or the Nominee) under this Scheme must be payable to the joint holders and be forwarded to the holder whose name appears first in the Register as at the Record Date; and

- (b) any other document required to be sent under this Scheme, will be forwarded to either, at the sole discretion of A2B, the holder whose name appears first in the Register as at the Record Date or to the joint holders.

7 Dealings in Scheme Shares

7.1 Determination of Scheme Participants

To establish the identity of the Scheme Participants, dealings in Scheme Shares will only be recognised by A2B if:

- (a) in the case of dealings of the type to be effected using CHES, the transferee is registered in the Register as the holder of the relevant Scheme Shares on or before the Record Date; and
- (b) in all other cases, registrable transmission applications or transfers in registrable form in respect of those dealings are received on or before the Record Date at the place where the Register is kept.

7.2 Register

A2B must register any registrable transmission applications or transfers of the Scheme Shares received in accordance with clause 7.1(b) of this Scheme on or before the Record Date provided that, for the avoidance of doubt, nothing in this clause 7.2 of this Scheme requires A2B to register a transfer that would result in an A2B Shareholder holding a parcel of A2B Shares that is less than a "marketable parcel" (for the purposes of this clause 7.2 of this Scheme "marketable parcel" has the meaning given in the Settlement Rules).

7.3 No disposals after Effective Date

- (a) If this Scheme becomes Effective, a holder of Scheme Shares (and any person claiming through that holder) must not dispose of or purport or agree to dispose of any Scheme Shares or any interest in them after the Effective Date in any way except as set out in this Scheme and any such disposal will be void and of no legal effect whatsoever, and any attempt to do so will have no effect and A2B is entitled to disregard any such disposal, purported disposal or agreement.
- (b) A2B will not accept for registration or recognise for any purpose any transmission, application or transfer in respect of Scheme Shares received after the Record Date (except a transfer to CDC (or the Nominee) pursuant to this Scheme and any subsequent transfer by CDC (or the Nominee) or its successors in title).

7.4 Maintenance of A2B Register

For the purpose of determining entitlements to the Scheme Consideration, A2B will maintain the Register in accordance with the provisions of this clause 7.4 until the Scheme Consideration has been paid to the Scheme Participants and CDC (or the Nominee) has been entered in the Register as the holder of all the Scheme Shares. The Register in this form will solely determine entitlements to the Scheme Consideration.

7.5 Effect of certificates and holding statements

Subject to provision of the Scheme Consideration and registration of the transfer to CDC (or the Nominee) contemplated in clauses 5.2 and 7.4 of this Scheme, any statements of holding in respect of Scheme Shares will cease to have effect

after the Record Date as documents of title in respect of those shares (other than statements of holding in favour of Excluded Shareholders, CDC (or the Nominee) and its successors in title). After the Record Date, each entry current on the Register as at the Record Date (other than entries in respect of CDC or its successors in title) will cease to have effect except as evidence of entitlement to the Scheme Consideration.

7.6 Details of Scheme Participants

Within 3 Business Days after the Record Date, A2B will ensure that details of the names, Registered Addresses and holdings of Scheme Shares for each Scheme Participant, as shown in the Register at the Record Date are available to CDC (or the Nominee) in such form as CDC (or the Nominee) reasonably requires.

7.7 Quotation of A2B Shares

A2B must apply to ASX to suspend trading on ASX of A2B Shares with effect from the close of trading on the Effective Date.

7.8 Termination of quotation of A2B Shares

After the Scheme has been fully implemented, A2B must apply:

- (a) for termination of the official quotation of A2B Shares on ASX; and
- (b) to have itself removed from the official list of ASX.

8 Appointment of A2B as attorney for implementation of Scheme

Each Scheme Participant, without the need for any further act by any Scheme Participant, irrevocably appoints A2B and each of its directors and secretaries (jointly and each of them individually) as its attorney and agent for the purpose of:

- (a) executing any document or doing or taking any other act necessary, desirable or expedient, or incidental to give effect to this Scheme and the transactions contemplated by it including executing and delivering any Share Scheme Transfer; and
- (b) on and from the Effective Date enforcing the Deed Poll against CDC (or the Nominee) and CDG (and A2B undertakes in favour of each Scheme Participant that it will enforce the Deed Poll against CDC (or the Nominee) and CDG on behalf of, and as agent and attorney of, each Scheme Participant),

and A2B accepts such appointment. A2B, as attorney and agent of each Scheme Participant, may sub-delegate any of its functions, authorities or powers under this clause 8 to all or any of its directors or officers (jointly, individually or jointly and individually).

9 Appointment of CDC as attorney in respect of Scheme Shares

Immediately upon the provision of the Scheme Consideration to each Scheme Participant in the manner contemplated by clauses 6.1, 6.2 and 6.3, until CDC (or the Nominee) is registered as the holder of all Scheme Shares, each Scheme Participant:

- (a) irrevocably appoints CDC (or the Nominee) as its agent and attorney (and irrevocably appoints CDC (or the Nominee) as its agent and attorney to appoint any of the directors and officers nominated by CDC (or the Nominee) as its agent and attorney) to:
 - (i) appoint the chair of the board of directors of A2B and, where applicable, corporate representative to attend A2B Shareholders' meetings;
 - (ii) exercise the votes attaching to A2B Shares registered in the name of the Scheme Participant; and
 - (iii) sign any A2B Shareholders' resolution;
- (b) must not attend or vote at any A2B Shareholders' meetings or sign any A2B Shareholders' resolution (whether in person, by proxy or by corporate representative) other than pursuant to clause 9(a)(ii); and
- (c) must take all other action in the capacity of a registered holder of Scheme Shares as CDC (or the Nominee) reasonably directs.

10 Notices and other communications

10.1 Accidental omission

The accidental omission to give notice of the Scheme Meeting or the non-receipt of such a notice by any A2B Shareholder will not, unless so ordered by the Court, invalidate the Scheme Meeting or the proceedings of the Scheme Meeting.

10.2 Form

Unless this Scheme expressly states otherwise, all notices, demands, certificates, consents, approvals, waivers and other communications in connection with this Scheme must be in writing and signed by the sender (if an individual) or an Authorised Officer of the sender.

All communications (other than email communications) must also be marked for the attention of the person referred to in the Details (or, if the recipient has notified otherwise, then marked for attention in the way last notified).

Email communications must state the first and last name of the sender and are taken to be signed by the named sender.

10.3 Delivery

Communications must be:

- (a) left at the address referred to in the Details;
- (b) sent by post (airmail if appropriate) to the address referred to in the Details; or
- (c) sent by email to the address referred to in the Details.

If the intended recipient has notified changed contact details, then communications must be sent to the changed contact details.

10.4 When effective

Communications take effect from the time they are received or taken to be received under clause 10.5 (whichever happens first) unless a later time is specified in the communication.

10.5 When taken to be received

Communications are taken to be received:

- (a) if sent by post, 6 Business Days after posting (or 10 days after posting if sent from one country to another); or
- (b) if sent by email:
 - (i) when the sender receives an automated message confirming delivery; or
 - (ii) 4 hours after the time sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that delivery failed,

whichever happens first.

10.6 Receipt outside business hours

Despite anything else in this clause 10, if communications are received or taken to be received under clause 10.5 after 5.00pm on a Business Day or on a non-Business Day, they are taken to be received at 9.00am on the next Business Day. For the purposes of this clause, the place in the definition of Business Day is taken to be the place specified in the Details as the address of the recipient and the time of receipt is the time in that place.

11 GST**11.1 Definitions and interpretation**

For the purposes of this clause:

- (a) "GST Act" means the *A New Tax System (Goods and Services Tax) Act 1999* (Cth);
- (b) a term which has a defined meaning in the GST Act has the same meaning when used in this clause, unless the contrary intention appears; and
- (c) each periodic or progressive component of a supply to which section 156-5(1) of the GST Act applies will be treated as if it were a separate supply.

11.2 GST exclusive

Unless this Scheme expressly states otherwise, all consideration to be provided under this Scheme is exclusive of GST.

11.3 Payment of GST

- (a) If GST is payable, or notionally payable, on a supply in connection with this Scheme, the party providing the consideration for the supply agrees

to pay to the supplier an additional amount equal to the amount of GST payable on that supply ("**GST Amount**").

- (b) Subject to the prior receipt of a tax invoice, the GST Amount is payable at the same time as the GST-exclusive consideration for the supply, or the first part of the GST-exclusive consideration for the supply (as the case may be), is payable or is to be provided.
- (c) This clause does not apply to the extent that the consideration for the supply is expressly stated to include GST or the supply is subject to a reverse-charge.

11.4 Adjustment events

If an adjustment event arises for a supply made in connection with this Scheme, the GST Amount must be recalculated to reflect that adjustment. The supplier or the recipient (as the case may be) agrees to make any payments necessary to reflect the adjustment and the supplier agrees to issue an adjustment note.

11.5 Reimbursements

Any payment, indemnity, reimbursement or similar obligation that is required to be made in connection with this Scheme which is calculated by reference to an amount paid by another party must be reduced by the amount of any input tax credits which the other party (or the representative member of any GST group of which the other party is a member) is entitled. If the reduced payment is consideration for a taxable supply, clause 11.3 will apply to the reduced payment.

12 General

12.1 Variations, alterations and conditions

- (a) A2B may, with the prior consent of CDC (or the Nominee), by its counsel or solicitor, consent on behalf of all persons concerned to those variations, alterations or conditions to this Scheme which the Court thinks fit to impose; and
- (b) each Scheme Participant agrees to any such variations, alterations or conditions which A2B has consented to.

12.2 Further action by A2B

A2B will execute all documents and do all things (on its own behalf and on behalf of each Scheme Participant) necessary or expedient to implement, and perform its obligations under, this Scheme.

12.3 Authority and acknowledgement

Each of the Scheme Participants irrevocably consents to A2B and CDC (or the Nominee) doing all things necessary or expedient for or incidental to the implementation of this Scheme.

12.4 No liability when acting in good faith

Each Scheme Participant agrees that neither A2B, CDC (or the Nominee) nor CDG, nor any of their respective officers or employees, will be liable for anything done or omitted to be done in the performance of this Scheme or the Deed Poll in good faith.

12.5 Stamp duty and registration fees

- (a) CDC (or the Nominee):
- (i) agrees to pay or reimburse all stamp duty, registration fees and similar taxes payable or assessed as being payable in connection with this Scheme or the transactions effected by or made under the Scheme (including any fees, fines, penalties and interest in connection with any of those amounts); and
 - (ii) indemnifies each Scheme Participant against, and agrees to reimburse and compensate each Scheme Participant for, any liability in respect of stamp duty under clause 12.5(a)(i).

subject to and in accordance with clause 7 (*Costs and stamp duty*) of the Deed Poll.

- (b) In the event that CDC (or the Nominee) will not or does not fulfil its obligations under 12.5(a) of this Scheme, CDG must, and A2B must use its best endeavours to procure that CDG does:
- (i) perform those obligations as if the references to CDC (or the Nominee) in clause 12.5(a) of this Scheme were references to CDG; and
 - (ii) indemnify each Scheme Participant against any liability in respect of stamp duty under clause 12.5(a)(ii) as if the references to CDC (or the Nominee) in clause 12.5(a)(ii) were references to CDG.

12.6 Foreign resident capital gains withholding

- (a) If CDC (or the Nominee) is required to make any withholding, deduction or payment for or on account of Tax (including under subdivision 14-D of Schedule 1 of the Tax Act) or by any Regulatory Authority ("**Withheld Amount**") in respect of the acquisition of A2B Shares from the Scheme Participants, CDC (or the Nominee):
- (i) must pay or procure the payment of the full amount of the withholding or deduction, or make or procure the making of the payment, to the appropriate Regulatory Authority under applicable law; and
 - (ii) will not be required to pay any additional amount to a Scheme Participant on account of the Withheld Amount, and will, on payment of the Scheme Consideration less the Withheld Amount, be deemed for all purposes to have paid the full and final amount of the Scheme Consideration (or other payment) required under this Scheme.
- (b) In the event that CDC (or the Nominee) will not or does not fulfil its obligations under clause 12.6(a) of this Scheme, CDG must, and A2B must use its best endeavours to procure that CDG does, perform those obligations as if the references to CDC (or the Nominee) in clause 12.6(a) of this Scheme were references to CDG.

13 Governing law

13.1 Governing law and jurisdiction

The law in force in the place specified in the Details governs this Scheme. The parties submit to the non-exclusive jurisdiction of the courts of that place.

13.2 Serving documents

Without preventing any other method of service, any document in an action in connection with this Scheme may be served on a party by being delivered or left at that party's address set out in the Details or with its process agent.

For personal use only