

15 April 2024

Attention: The Directors
C/ - The Company Secretary
Boral Limited
Level 3, 39 Delhi Road
North Ryde, NSW 2113
By email

Market Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000
By electronic lodgement

Dear Directors

SEVEN GROUP HOLDINGS – ACCEPTANCE FACILITY NOTICE

Since the previous ASIC Form 604 and Acceptance Facility Notice pursuant to section 609A(1)(c) of the Corporations Act dated 5 April 2023, SGH Group gives notice that the aggregate (after deducting any withdrawals of acceptances or acceptance instructions) of:

- the number of Boral shares in respect of which Network Investment Holdings Pty Limited (ACN 078 448 512) (**SGH Bidder**) has received acceptance instructions under the Facility as at 5.00pm (Sydney time) on Friday, 12 April 2024 (in the form of acceptance forms and/or directions to custodians to accept the Offer); and
- the number of Boral shares in which SGH Bidder has a relevant interest or is treated as having a relevant interest under 671B(7) of the Corporations Act,¹

has moved to 79.18% of Boral shares on issue.

The following table shows separately and in aggregate the change in those two categories:

	Number of Boral Shares		% of Boral Shares	
	Previous notice	Current Notice	Previous notice	Current notice
Shares subject to the Facility	15,325,386	18,840,025 ²	1.39%	1.71% ²

¹ This includes disclosable interests under section 671B(7) of the Corporations Act but which do not confer 'voting power' in the relevant shares by virtue of section 609(6) of the Corporations Act.

² This includes additional acceptances into the Facility of 6,063,085 since the last notice, and 2,548,446 shares which were previously accepted into the Facility and have now been accepted into the offer since the Confirmation Notice was given on Friday 12 April 2024.



Relevant interest (including under section 671B(7))	844,072,053	852,088,521	76.52%	77.25%
Total	859,397,439	873,452,049	77.91%	79.18%

Shares which are the subject of the Facility do not at this stage constitute formal acceptances of the Offer and may be withdrawn until at least one of the following preconditions under the Facility is met:

- SGH Bidder receives acceptances under the Offer sufficient to increase its aggregate interest in Boral shares to 80% or more prior to close of the Offer; or
- the Boral Board (excluding the SGH nominee directors, Mr Stokes and Mr Richards) unanimously recommend that Boral shareholders accept the Offer.

Accordingly, Boral shares in which SGH Bidder has a relevant interest in do not include the Boral shares which are the subject of the Facility due to the operation of subsection 609A(1)(a) of the Corporations Act.

On Friday 12 April 2024, SGH delivered the Confirmation Notice to the Acceptance Facility Agent pursuant to the terms of the Acceptance Facility. Given this, Boral shareholders who have previously provided an acceptance into the Acceptance Facility are now required to provide the documentation to accept the offer.

Further details regarding the Facility can be found in the Second Supplementary Bidder's Statement.

Unless and until SGH Bidder provides the Confirmation Letter to the facility agent, the facility agent will not be authorised to release any acceptances of the Offer in respect of any Boral shares which are subject to the Facility.

Yours sincerely



Warren Coatsworth
Company Secretary

Seven Group Holdings Limited is an Australian diversified operating group, with market leading businesses across industrial services, energy and media. In industrial services, SGH owns WesTrac and Coates, and holds a 77.25% interest in Boral. WesTrac is the sole authorised Caterpillar dealer in Western Australia, New South Wales and the Australian Capital Territory. Coates is Australia's largest industrial and general equipment hire business. Boral is Australia's largest and leading integrated construction materials business. In Energy, SGH has a 30.0% shareholding in Beach Energy, as well as interests in other energy assets in Australia and the United States. In Media, SGH has a 40.2% shareholding in Seven West Media, one of Australia's largest multiple platform media companies, including the Seven Network, 7plus and The West Australian.

