

SEQ INCREASES ITS OFFER PRICE

Eumundi Group Limited ACN 010 947 476 (**Eumundi**) is pleased to announce that SEQ Hospitality Group Pty Ltd ACN 681 115 471 (**SEQ**) has increased the offer price under the off-market takeover offer (**Takeover Offer**) and the proposed scheme of arrangement (**Scheme**) from \$1.55 per Eumundi share (**Initial Offer Price**) to \$1.62 per Eumundi share (**Increased Offer Price**).

SEQ lodged a notice under section 650D of the *Corporations Act 2001* (Cth) with ASIC on 13 December 2024 notifying of the Increased Offer Price in respect of the Takeover Offer. A copy of the notice is **attached** to this announcement.

Eumundi and SEQ have entered a variation to the Implementation Deed dated 30 October 2024 (as amended by a variation deed dated 29 November 2024) (**Variation Deed**) to reflect the Increased Offer Price. A copy of the Variation Deed is **attached** to this announcement.

The Increased Offer Price will not be reduced by (and is in addition to the payment of) an Interim Dividend of 2.4 cents per Eumundi Share which the Board of Eumundi expects to declare before the Scheme Meeting is held.

Premium

The Increased Offer Price represents a premium to historical trading prices of Eumundi shares on the ASX and provides certain value to Eumundi shareholders.

The Increased Offer Price represents:

- a 38% premium to the Eumundi 30 day VWAP of \$1.17 as at 29 October 2024, being the day before the announcement of the transaction;
- a 4.5% increase to the Initial Offer Price; and
- a premium of 17% and 21% to Eumundi's most recently audited net asset and net tangible asset backing per share of \$1.39 and \$1.34 respectively as at 30 June 2024.

Timing and Other Information

Supplementary material for Eumundi shareholders is currently being finalised and will be issued by Eumundi as soon as practical.

The Eumundi shareholders who accept the Takeover Offer, including those Eumundi shareholders who have already accepted the Takeover Offer, are entitled to receive the Increased Offer Price.

Eumundi shareholders are strongly encouraged to read:

- the Bidder's Statement that was issued on 11 November 2024 (and any supplementary materials);
- the Target's Statement (including the Independent Expert's Report in respect of the Takeover Offer) and any supplementary materials; and
- the Scheme Booklet (including the Independent Expert's Report in respect of the Scheme) once approved and issued,

in their entirety before deciding on how to deal with their Eumundi shares.

This announcement has been authorised for release to the ASX by the Board of Directors of Eumundi.

~ ENDS ~

For further information, please contact:

Duncan Cornish

Company Secretary

Ph: (07) 3212 6299

Email: dcornish@corpservices.com.au

SEQ HOSPITALITY GROUP PTY LTD
ACN 681 115 471

NOTICE OF VARIATION
UNDER SECTION 650D OF THE CORPORATIONS ACT 2001 (CTH)
INCREASE IN CONSIDERATION OFFERED

To: Australian Securities and Investments Commission (ASIC)

ASX Limited

Eumundi Group Limited ABN 30 010 947 476 (Eumundi)

Each person referred to in section 650D(1)(c)(ii) of the *Corporations Act 2001 (Cth)* (*Corporations Act*), as modified by *ASIC Corporations (Takeover Bids) Instrument 2023/683*

SEQ Hospitality Group Pty Ltd ACN 681 115 471 (**SEQ**) gives notice for the purposes of section 650D of the Corporations Act that the offers dated 18 November 2024 (**Offers**) made under its off-market takeover bid for all of the fully paid ordinary shares in Eumundi contained in SEQ's bidder's statement dated 6 November 2024 (**Original Bidder's Statement**), as supplemented by the first supplementary bidder's statement dated 12 December 2024 (**Bidder's Statement**), are varied as set out in this notice. Terms defined in the Bidder's Statement have the same meaning when used in this notice unless the context provides otherwise.

A copy of this notice was lodged with ASIC on 13 December 2024. Neither ASIC nor any of its officers takes any responsibility for the content of this notice.

1. Increase in Offer Price

In accordance with section 650B(1)(a) of the Corporations Act, SEQ varies the Offers by:

- (a) increasing the Offer Price from \$1.55 cash per Eumundi Share to \$1.62 cash per Eumundi Shares; and
- (b) replacing references to "\$1.55" with "\$1.62" in all places it appears (or is deemed to appear) in the Bidder's Statement, the Acceptance Form enclosed with the Bidder's Statement and in all other instances where the amount "\$1.55" appears as the Offer Price.

The increased Offer Price will apply to all Eumundi Shareholders who accept the Offer, including those Eumundi Shareholders who have already accepted the Offer.

2. Total cash consideration

As a result of the increased Offer Price of \$1.62 cash per Eumundi Share, the maximum consideration amount that could be payable by SEQ under the Offer, if acceptances were received for all Eumundi Shares on issue as at the date of this notice (being 49,767,770 Eumundi Shares), is \$80,623,787.40.

3. Source of funding

The Funding Deeds described in section 5.2 of the Original Bidder's Statement have been supplemented to increase the funding commitments provided by the funding parties to amounts

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which in aggregate exceed \$80,623,787.40. The increased Offer Price of \$1.62 per Eumundi Share will therefore be fully funded on the same basis and terms as the Funding Deeds.

SEQ remains of the opinion that it has a reasonable basis for forming the view, and holds the view, that it will be able to pay the consideration required for the acquisition of Eumundi Shares pursuant to the Offer and to satisfy its obligations under the Offer.

This notice has been approved by a resolution passed by the directors of SEQ.

Dated 13 December 2024

Signed for and on behalf of
SEQ Hospitality Group Pty Ltd
by



Martin Ward
Director

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CLAYTON UTZ

Second Deed of Variation

SEQ Hospitality Group Pty Ltd
SEQ

Eumundi Group Limited
EBG

Clayton Utz
Level 28, Riparian Plaza
71 Eagle Street
Brisbane QLD 4000
GPO Box 9806
Brisbane QLD 4001
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Our reference 23561/81041954

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CLAYTON UTZ

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Deed of variation

Date 16 December 2024

Parties **SEQ Hospitality Group Pty Ltd ACN 681 115 471** of 64 James Street, New Farm Queensland 4005 (**SEQ**)
Eumundi Group Limited ABN 30 010 947 476 of 161 Cotlew Street, Ashmore Queensland 4214 (**EBG**)

Background

- A. SEQ and EBG are parties to an Implementation Deed dated 30 October 2024, as varied by the deed of variation entered into by the parties on 29 November 2024 (**Implementation Deed**).
- B. Clause 17.5 of the Implementation Deed provides that the Implementation Deed may only be amended by a document signed each party.
- C. SEQ and EBG have agreed to vary the Implementation Deed (including its Annexures) in the manner set out in this second deed of variation (**Deed**).

Operative provisions

1. Definitions and interpretation

1.1 Definitions

In this Deed, words and phrases defined in the Implementation Deed have the same meaning when used in this Deed, unless otherwise defined.

1.2 Interpretation

The provisions of clause 1.2 of the Implementation Deed apply in the interpretation of this Deed, with any references to 'this deed' in those provisions to be interpreted as a reference to 'this Deed'.

2. Variations to Implementation Deed

SEQ and EBG agree that with effect on and from the date of this Deed:

- (a) clause 5.2(a) of the Implementation Deed is varied by inserting the following underlined text and deleting the text struck through:

5.2 *Scheme Consideration*

(a) *The **Scheme Consideration**, in respect of a Scheme Shareholder, means ~~\$1.55~~\$1.62 cash per Scheme Share held by that Scheme Shareholder.*
- (b) the Scheme in the form set out in Annexure B of the Implementation Deed is varied and restated so that it is in the form of, and its terms are those set out in, Attachment 1 of this Deed; and
- (c) the Deed Poll in the form set out in Annexure C of the Implementation Deed is varied and restated so that it is in the form of, and its terms are those set out in, Attachment 2 of this Deed.

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3. Confirmation of Implementation Deed

- (a) The parties affirm in all other respects the terms and conditions in the Implementation Deed as varied by this Deed.
- (b) The Implementation Deed (including its Annexures), as varied by this Deed, comprises the entire agreement between the parties with respect to the subject matter of the Implementation Deed.
- (c) The parties acknowledge and agree that the Implementation Deed as varied by this Deed is and continues to be in full force and effect.
- (d) Nothing in this Deed:
 - (i) discharges, relieves or otherwise affects any liability or obligation arising under the Implementation Deed before the date of this Deed;
 - (ii) confirms, adopts or ratifies any transaction or any other dealing effected before the date of this Deed in breach of the provisions of the Implementation Deed; or
 - (iii) prejudices any rights arising under the Implementation Deed before the date of this Deed.

4. General

Clauses 15 (Notices), 16.2 (Expenses), 17.11 (Counterparts), 17.12 (Electronic signatures and exchange) of the Implementation Deed are taken to be incorporated into, and apply *mutatis mutandis* to, this Deed.

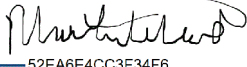
5. Governing law and jurisdiction

- (a) This Deed is governed by and must be construed according to the law applying in Queensland.
- (b) Each Party irrevocably:
 - (i) submits to the non-exclusive jurisdiction of the courts of Queensland, and the courts competent to determine appeals from those courts, with respect to any proceedings that may be brought at any time relating to this Deed; and
 - (ii) waives any objection it may now or in the future have to the venue of any proceedings, and any claim it may now or in the future have that any proceedings have been brought in an inconvenient forum, if that venue falls within clause 5(b)(i).


CLAYTON UTZ

Executed as a deed.

**Executed by SEQ Hospitality Group Pty Ltd
ACN 681 115 471** in accordance with section 127
of the *Corporations Act 2001* (Cth):

Signed by:

52EA6E4CC3F34F6...
Signature of director

Martin Ward
Full name of above signatory

DocuSigned by:

DC75812A1D87415...
Signature of company secretary/director

Andrew Prothero
Full name of above signatory

**Executed by Eumundi Group Limited ABN 30
010 947 476** in accordance with section 127 of
the *Corporations Act 2001* (Cth):

Signature of director

Full name of above signatory

Signature of company secretary/director

Full name of above signatory

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CLAYTON UTZ

Executed as a deed.

**Executed by SEQ Hospitality Group Pty Ltd
ACN 681 115 471** in accordance with section 127
of the *Corporations Act 2001* (Cth):

Signature of director

Signature of company secretary/director

Full name of above signatory

Full name of above signatory

**Executed by Eumundi Group Limited ABN 30
010 947 476** in accordance with section 127 of
the *Corporations Act 2001* (Cth):



Signature of director



Signature of company secretary/director

Joseph Ganim

Duncan Cornish

Full name of above signatory

Full name of above signatory

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Attachment 1 Varied and restated Scheme

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HopgoodGanim
LAWYERS

Scheme of Arrangement

Eumundi Group Limited ABN 30 010 947 476 (**EBG**)

BRISBANE

Level 8, Waterfront Place, 1 Eagle Street
Brisbane Qld 4000 Australia

T +61 7 3024 0000
F +61 7 3024 0300

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Scheme of Arrangement pursuant to section 411 of the *Corporations Act 2001* (Cth)

Between

Eumundi Group Limited ABN 30 010 947 476 (**EBG**)

and

Each holder of EBG Shares at the Scheme Record Date (each a **Scheme Participant** and together the **Scheme Participants**)

Background

- A. EBG is a public company limited by shares incorporated in Australia and is admitted to the official list of the ASX.
- B. SEQ is a proprietary company limited by shares incorporated in Australia.
- C. EBG and SEQ have entered into the Implementation Deed, pursuant to which, amongst other things, EBG has agreed to propose the Scheme to EBG Shareholders, and each of EBG and SEQ have agreed to take certain steps to give effect to the Schemes.
- D. If the Scheme becomes Effective, then:
 - (a) all the Scheme Shares will be transferred to SEQ and the Scheme Consideration will be provided to the Scheme Participants in accordance with the terms of the Scheme; and
 - (b) EBG will enter the name and address of SEQ in the EBG Register as the holder of the Scheme Shares.
- E. SEQ has entered into the Deed Poll for the purpose of covenanting in favour of the Scheme Participants that it will observe and perform the obligations contemplated of it under the Scheme.

It is agreed

1. Definitions and interpretation

1.1 Definitions

In this deed:

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ABN 98 008 624 691 or, as the context requires, the financial market known as the Australian Securities Exchange operated by it.

ASX Listing Rules means the official listing rules of ASX, as amended and waived by ASX from time to time.

ASX Operating Rules means the settlement operating rules of ASX Settlement.



ASX Settlement means ASX Settlement and Transfer Corporation Pty Ltd ABN 49 008 504 532.

Business Day means:

- (a) if determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and
- (b) for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Brisbane, Queensland, Australia.

CHES means the Clearing House Electronic Subregister System, which facilitate electronic security transfer in Australia.

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

Court means the Federal Court of Australia or the Supreme Court of Queensland or such other court of competent jurisdiction under the Corporations Act, as agreed in writing by SEQ and EBG (each acting reasonably).

Deed Poll means the deed poll to be executed by SEQ in favour of the Scheme Participants prior to the First Court Date, in the form set out in Annexure C of the Implementation Deed (or such other form as SEQ and EBG may agree in writing, such agreement not to be unreasonably withheld or delayed) under which SEQ covenants in favour of each Scheme Participant to perform its respective obligations under the Scheme and the Implementation Deed as regards the implementation of the Scheme. A copy of the **Deed Poll** will be annexed to the Scheme Booklet.

Delivery Time means in relation to the Second Court Date, not later than two hours before:

- (a) the commencement of the hearing; or
- (b) if the commencement of the hearing is adjourned, the commencement of the adjourned hearing,

of the Court to approve the Scheme in accordance with section 411(4)(b) of the Corporations Act.

EBG Register means the register of EBG Shareholders maintained by the EBG Registry in accordance with the Corporations Act.

EBG Registry means Computershare Investor Services Pty Limited.

EBG Shareholder means a holder of EBG Shares.

EBG Shares means the fully paid, ordinary shares in the capital of EBG.

Effective means, when used in relation to a Scheme of Arrangement, means the coming into effect of the order of the Court made under section 411(4)(b) in relation to that Scheme of Arrangement, in accordance with section 411(10) of the Corporations Act.

Effective Date means the date on which the Scheme becomes Effective in accordance with section 411(10) of the Corporations Act.

End Date has the meaning set out in the Implementation Deed.

First Court Date means the date the Court first hears the application to order the convening of the Scheme Meetings under section 411(1) of the Corporations Act or, if the application is



adjourned or subject to appeal for any reason, the day on which the adjourned application is heard.

Government Body means:

- (a) any person, body or other thing exercising an executive, legislative, judicial or other governmental function of any country or political subdivision of any country;
- (b) any public authority constituted by or under a law of any country or political subdivision of any country; and
- (c) any person deriving a power directly or indirectly from any other Government Body.

GST has the meaning given to that term in the *A New Tax System (Goods & Services Tax) Act 1999* (Cth).

Implementation Date means the fifth Business Day after the Scheme Record Date or such other date:

- (a) agreed between SEQ and EBG in writing, with such agreement not to be unreasonably withheld or delayed;
- (b) ordered by the Court; or
- (c) as may be required by the ASX.

Implementation Deed means the Implementation Deed between EBG and SEQ dated 30 October 2024, as varied by the deed of variation between EBG and SEQ dated 29 November 2024 and the second deed of variation between EBG and SEQ dated on or around the date of the Deed Poll.

Registered Address means the address of the Scheme Participant shown in the EBG Register.

Scheme means this scheme of arrangement, subject to any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and approved in writing by EBG and SEQ.

Scheme Booklet has the meaning set out in the Implementation Deed.

Scheme Consideration means the consideration to be provided by SEQ to the Scheme Participants under the terms of the Scheme for the transfer to SEQ of their Scheme Shares, as described in clause 5.1(a).

Scheme Meeting means the meeting of the EBG Shareholders ordered by the Court to be convened under section 411(1) of the Corporations Act to consider and vote on the Scheme and includes any meeting convened following any adjournment or postponement of that meeting.

Scheme Order means the order of the Court made for the purposes of section 411(4)(b) of the Corporations Act in respect of the Scheme.

Scheme Participants means EBG Shareholders who are registered in the EBG Register as a holder of EBG Shares as at the Scheme Record Date.

Scheme Record Date means the date and time on which the entitlements to receive the Scheme Consideration under the Scheme will be determined, being 7:00pm on the fifth Business Day after the Effective Date (or such other time and date required by the ASX Listing Rules or agreed to in writing between EBG and SEQ subject to the written approval of the ASX).



Scheme Shares means EBG Shares on issue at the Scheme Record Date.

Scheme Transfer means for each Scheme Participant, a proper instrument of transfer of the Scheme Shares for the purposes of section 1071B of the Corporations Act, which may be a master transfer of all Scheme Shares.

Second Court Date means the first day on which an application made to the Court for a Scheme Order is heard or scheduled to be heard or, if the application is adjourned for any reason, means the date on which the adjourned application is heard or scheduled to be heard.

SEQ means SEQ Hospitality Group Pty Ltd ACN 681 115 471.

Trust Account means an Australian dollar denominated trust account operated by EBG or the EBG Registry as trustee for the benefit of the Scheme Participants.

1.2 Interpretation

- (a) Unless the contrary intention appears, a reference in this deed to:
- (1) this deed or another document includes any variation or replacement of it despite any change in the identity of the parties;
 - (2) one gender includes the others;
 - (3) the singular includes the plural and the plural includes the singular;
 - (4) a person, partnership, corporation, trust, association, joint venture, unincorporated body, Government Body or other entity includes any other of them;
 - (5) an item, recital, clause, subclause, paragraph, schedule or attachment is to an item, recital, clause, subclause, paragraph of, or schedule or attachment to, this deed and a reference to this deed includes any schedule or attachment;
 - (6) a party includes the party's executors, administrators, successors, substitutes (including a person who becomes a party by novation) and permitted assigns;
 - (7) any statute, ordinance, code or other law includes regulations and other instruments under any of them and consolidations, amendments, re-enactments or replacements of any of them;
 - (8) money is to Australian dollars, unless otherwise stated; and
 - (9) a time is a reference to Brisbane, Queensland, Australia unless otherwise specified.
- (b) The words include, including, such as, for example and similar expressions are not to be construed as words of limitation.
- (c) Where a word or expression is given a particular meaning, other parts of speech and grammatical forms of that word or expression have a corresponding meaning.
- (d) Headings and any table of contents or index are for convenience only and do not affect the interpretation of this deed.
- (e) A provision of this deed must not be construed to the disadvantage of a party merely because that party or its advisers were responsible for the preparation of this deed or the inclusion of the provision in this deed.



1.3 Business Days

- (a) If anything under this deed must be done on a day that is not a Business Day, it must be done instead on the next Business Day.
- (b) If an act is required to be done on a particular day, it must be done before 5.00pm on that day or it will be considered to have been done on the following day.

1.4 Parties

- (a) If a party consists of more than one person, this deed binds each of them separately and any two or more of them jointly.
- (b) An agreement, covenant, obligation, representation or warranty in favour of two or more persons is for the benefit of them jointly and each of them separately.
- (c) An agreement, covenant, obligation, representation or warranty on the part of two or more persons binds them jointly and each of them separately.

2. Preliminary Matters

2.1 EBG

- (a) EBG is a public company limited by shares under section 112(1) of the Corporations Act.
- (b) EBG was incorporated in Queensland, Australia on 21 June 1989 and has its registered office at Level 8, Waterfront Place, 1 Eagle Street, Brisbane QLD 4000.
- (c) EBG is listed on the ASX.
- (d) As at the date of the Implementation Deed, EBG has 49,767,770 EBG Shares on issue.

2.2 SEQ

- (a) SEQ is a proprietary company limited by shares under section 112(1) of the Corporations Act.
- (b) EBG was incorporated in New South Wales, Australia on 27 September 2024 and has its registered office at William Buck, Level 7, 3 Horwood Place, Parramatta NSW 2150.

2.3 Implementation Deed

SEQ and EBG have agreed, by executing the Implementation Deed, to implement the terms of the Scheme and to perform their respective obligations under the Scheme.

2.4 Deed Poll

SEQ has executed the Deed Poll in favour of the Scheme Participants pursuant to which SEQ has covenanted to perform its obligations under the Scheme, including to provide to each Scheme Participant the Scheme Consideration to which the Scheme Participant is entitled under the Scheme, and to carry out its other obligations under the Implementation Deed and do all things necessary or expedient on its part to implement the Scheme.

2.5 Effect of the Scheme

Subject to clauses 3.1, 3.5, 3.6 and 3.7, if the Scheme becomes Effective then:



- (a) SEQ will provide to each Scheme Participant the Scheme Consideration in accordance with the terms of the Scheme and the Deed Poll;
- (b) subject to SEQ's compliance with its obligations in clause 2.5(a), all of the Scheme Shares and all of the rights and entitlements attached to them as at the Implementation Date will be transferred to SEQ; and
- (c) EBG will enter the name and address of SEQ in the EBG Register as the holder of the Scheme Shares transferred to SEQ in accordance with the terms of the Scheme.

3. Conditions

3.1 Conditions of the Scheme

The Scheme is conditional upon:

- (a) all of the conditions precedent set out in clause 3.1 of the Implementation Deed (other than the condition precedent relating to the approval of the Court set out in clause 3.1(b) of the Implementation Deed) having been satisfied or waived in accordance with the terms of the Implementation Deed as at the Delivery Time on the Second Court Date;
- (b) as at the Delivery Time on the Second Court Date, neither the Implementation Deed nor the Deed Poll having been terminated in accordance with their terms;
- (c) the Court having approved the Scheme pursuant to section 411(4)(b) of the Corporations Act, without modification or with modifications made or required by the Court under section 411(6) of the Corporations Act which are acceptable to both EBG and SEQ;
- (d) such other conditions made or required by the Court under section 411(6) of the Corporations Act in relation to the Scheme as are acceptable to EBG and SEQ have been satisfied; and
- (e) the orders of the Court made under section 411(4)(b) (and, if applicable, section 411(6)) of the Corporations Act approving the Scheme come into effect, pursuant to section 411(10) of the Corporations Act.

3.2 Effect of conditions

The fulfilment of the conditions in clause 3.1 is a condition precedent to the operation of the provisions of clauses 4, 5, 6, and 7 of this deed.

3.3 Certificate

EBG and SEQ will each provide to the Court on the Second Court Date a certificate signed by at least one of its respective directors (or such other evidence as the Court may request) stating (to the best of its knowledge) whether or not all the conditions precedent in clauses 3.1(a) and 3.1(b) of this Scheme (inclusive) have been satisfied or waived in accordance with the terms of the Implementation Deed as at the Delivery Time on the Second Court Date.

3.4 Conclusive evidence

The giving of a certificate by each of EBG and SEQ in accordance with clause 3.3 will, in the absence of manifest error, be conclusive evidence of the matters referred to in the certificate.



3.5 Termination of Implementation Deed

Without limiting any rights under the Implementation Deed, if the Implementation Deed is terminated in accordance with its terms before the Delivery Time on the Second Court Date, or the Effective Date has not occurred before the End Date, EBG and SEQ are each released from:

- (a) any further obligation to take steps to implement the Scheme; and
- (b) any liability with respect to the Scheme,

provided that EBG and SEQ retain the rights they have against each other in respect of any prior breach of the Implementation Deed.

3.6 Effective Date

Subject to clause 3.7, the Scheme will take effect on the Effective Date.

3.7 End Date

The Scheme will lapse and be of no further force or effect if:

- (a) the Effective Date has not occurred on or before the End Date; or
- (b) the Implementation Deed or the Deed Poll is terminated in accordance with its terms, unless SEQ and EBG otherwise agree in writing.

4. Implementation of the Scheme

4.1 Lodgement of Court order

Following the approval of the Scheme by the Court in accordance with section 411(4)(b) of the Corporations Act, EBG will, as soon as possible, lodge with ASIC an office copy of the Scheme Order in accordance with section 411(10) of the Corporations Act.

4.2 Transfer of Scheme Shares

On the Implementation Date, in consideration of and subject to the provision by SEQ of the Scheme Consideration in the manner contemplated in clause 5.2, all of the Scheme Shares, together with all rights and entitlements attaching to the Scheme Shares as at the Implementation Date, will be transferred to SEQ without the need for any further acts by any Scheme Participant (other than acts performed by EBG or any of its directors and officers as attorney and agent for the Scheme Participants under clause 7.2) by EBG effecting a valid transfer or transfers of the Scheme Shares to SEQ under section 1074D of the Corporations Act or, if that procedure is not available for any reason, by:

- (a) EBG delivering to SEQ for execution duly completed Scheme Transfers to transfer all of the Scheme Shares to SEQ, duly executed by EBG (or any of its directors and officers) as attorney and agent for each of the Scheme Participants as transferor under clause 7.2; and
- (b) SEQ duly executing the Scheme Transfers as transferee and delivering them back to EBG for registration.

4.3 Transfer documentation

As soon as practicable after receipt by EBG of the Scheme Transfers duly executed by SEQ as transferee pursuant to clause 4.2(b), but, subject to stamping of the Scheme Transfer (if



necessary), in any event on the Implementation Date, EBG must register SEQ in the EBG Register as the holder of all of the Scheme Shares.

4.4 Provision of Scheme Consideration

In consideration for, and prior to, the transfer to SEQ of each of the Scheme Shares, SEQ must pay into the Trust Account an amount equal to the aggregate amount of the Scheme Consideration payable to Scheme Participants, in accordance with clause 6.1.

4.5 Beneficial entitlement by SEQ

From the time of the provision of the Scheme Consideration to the Scheme Participants in accordance with clause 4.4, SEQ will be beneficially entitled to the Scheme Shares (together with all rights and entitlements attached to the Scheme Shares as at the Implementation Date) to be transferred to it under the Scheme pending the registration of SEQ in the EBG Register as the holder of the Scheme Shares.

4.6 Enforcement of Deed Poll

EBG undertakes in favour of each Scheme Participant to enforce the Deed Poll against SEQ on behalf of and as agent for the Scheme Participants.

5. Scheme Consideration

5.1 Entitlement to Scheme Consideration

- (a) Subject to clauses 5.2 and 5.3, the Scheme Consideration, in respect of a Scheme Participant, means A\$1.62 per Scheme Share for which a Scheme Participant is registered in the EBG Register as the holder as at the Scheme Record Date.
- (b) On the Implementation Date, in consideration of the transfer to SEQ 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, and subject to the terms of this Scheme and the Deed Poll.

5.2 Fractional entitlements

If the number of Scheme Shares held by a Scheme Participant as at the Scheme Record Date is such that the aggregate entitlement of that Scheme Participant to Scheme Consideration includes a fractional entitlement to a cent in cash, then the entitlement of that Scheme Participant must be rounded up or down with:

- (a) any fractional entitlement of less than 0.5 being rounded down to the nearest whole number of cents; and
- (b) any fractional entitlement of 0.5 or more being rounded up to the nearest whole number of cents.

5.3 Shareholding splitting or division

If SEQ is of the opinion (acting reasonably) that two or more Scheme Participants (each of whom holds a number of Scheme Shares that results in rounding in accordance with clause 5.2) have, before the Scheme Record Date, been party to shareholding splitting or division in an attempt to obtain unfair advantage by reference to such rounding, SEQ may give notice to those Scheme Participants:

- (a) setting out their names (as shown in the EBG Register) and Registered Addresses;
- (b) stating that opinion; and



- (c) attributing to one of them specifically identified in the notice the Scheme Shares held by all of them,

and, after such notice has been given, the Scheme Participant specifically identified in the notice as the deemed holder of all the specified Scheme Shares will, for the purposes of the other provisions of the Scheme, be taken to hold all of those Scheme Shares and each of the other Scheme Participants whose names and Registered Addresses are set out in the notice will, for the purposes of the other provisions of the Scheme, be taken to hold no Scheme Shares. SEQ, in complying with the other provisions of the Scheme relating to it in respect of the Scheme Participant specifically identified in the notice as the deemed holder of all the specified Scheme Shares, will be taken to have satisfied and discharged its obligations to the other Scheme Participants named in the notice under the terms of the Scheme.

6. Provision of Scheme Consideration

6.1 Payment of Scheme Consideration

- (a) SEQ must, no later than the Business Day before the Implementation Date, deposit in cleared funds into the Trust Account an amount equal to the aggregate amount of the Scheme Consideration payable to the Scheme Participants, such amount to be held by EBG or the EBG Registry (as applicable) on trust for the Scheme Participants and for the purpose of sending the aggregate amount of the Scheme Consideration to the Scheme Participants (except that any interest on the amount will be for the account of SEQ).
- (b) On the Implementation Date and subject to funds having been deposited in accordance with clause 6.1(a), EBG must pay or procure the payment of the Scheme Consideration to each Scheme Participant from the Trust Account by either (in the sole discretion of EBG):
- (1) despatching, or procuring the despatch, to that Scheme Participant of a pre-printed cheque in the name of that Scheme Participant and for the relevant amount (denominated in A\$) drawn on the Trust Account, with such despatch to be made by pre-paid post to that Scheme Participant's Registered Address (as at the Scheme Record Date); or
 - (2) making, or procuring the making of, a deposit for the relevant amount (denominated in A\$) in a account with any Australian authorised deposit-taking institution notified by that Scheme Participant to EBG and recorded in or for the purposes of the EBG Register as at the Scheme Record Date.
- (c) To the extent that, following satisfaction of EBG's obligations under clause 6.1(b), there is any remaining amount held in the Trust Account, EBG must pay, or procure the payment of, that amount promptly to SEQ.

6.2 Joint holders

In the case of Scheme Shares held in joint names, any cheque required to be paid to Scheme Participants will be payable to the joint holders and will be forwarded to the holder whose name appears first in the EBG Register as at the Scheme Record Date.

6.3 Foreign resident capital gains withholdings

- (a) If SEQ determines, having regard to professional advice, that SEQ is required by law to withhold any amount from a payment to a Scheme Participant or is liable to pay an amount to the Commissioner of Taxation under Subdivision 14-D of Schedule 1 to the *Taxation Administration Act 1953* (Cth) (**Subdivision 14-D**) in respect of the acquisition of Scheme Shares from a Scheme Participant (the **Relevant Amount**), then SEQ shall be entitled to withhold an amount, in Australian dollars, equal to the amount of the Relevant Amount from the amount otherwise required to be paid into the



Trust Account under clause 6.1(a) (**Withholding Amount**) and payment of the reduced amount (being the Scheme Consideration less the Withholding Amount) by SEQ into the Trust Account in accordance with clause 6.1(a) or by EBG to the relevant Scheme Participant in accordance with clause 6.1(b), will constitute the full discharge of each of SEQ's and EBG's obligations under clause 6.1 with respect to the payment of the Scheme Consideration to the relevant Scheme Participant, subject to SEQ paying the Withholding Amount to the relevant taxation authority and providing evidence of the payment in accordance with clause 6.3(b).

- (b) SEQ must pay any Withholding Amount so withheld to the relevant taxation authority in accordance with and in the time required by law, and, if requested in writing by the relevant Scheme Participant provide a receipt or other appropriate evidence (or procure the provision of such receipt or other evidence) of such payment to the relevant Scheme Participant.
- (c) SEQ shall not pay any amounts to the Commissioner of Taxation under clause 6.3(a) with respect to a Scheme Participant where it receives an entity declaration from the Scheme participant prior to the Implementation Date, where:
 - (1) the entity declaration is made in accordance with the requirements in section 14-225 of Subdivision 14-D and covers the Implementation Date (**Entity Declaration**); and
 - (2) SEQ does not know that the Entity Declaration is false.
- (d) If SEQ forms the view that it has knowledge that an Entity Declaration it has received is false, and SEQ received the Entity Declaration more than 30 days before the Implementation Date, SEQ shall not pay any amounts to the Commissioner of Taxation in respect of that Scheme Participant until it has:
 - (1) provided information upon which it relied on to form that view to the Scheme Participant who has provided that Entity Declaration no less than 20 days before the Implementation Date;
 - (2) provided the Scheme Participant by notice in writing the opportunity to review the information provided to it and respond with their views no less than 10 days before the Implementation Date; and
 - (3) reviewed any responses from the Scheme Participant and, after having reconsidered its view, still be of the view that it has knowledge that the Entity Declaration it has received is false.
- (a) SEQ will notify EBG in writing in the event that it contacts any Scheme Participant in connection with the application of Subdivision 14-D to this Scheme.
- (e) EBG and SEQ shall consult in good faith as to the application of Subdivision 14-D and agree to take all actions that they agree (each acting reasonably) are necessary or desirable following that consultation which may include, without limitation, making amendments to the Implementation Deed, this Scheme or the Deed Poll to ensure that relevant representations are obtained from Scheme Participants.

6.4 Unclaimed monies

- (b) EBG may cancel a cheque issued under this clause 6 if the cheque:
 - (1) is returned to EBG; or
 - (2) has not been presented for payment within six months after the date on which the cheque was sent.



- (c) During the period of 12 months commencing on the Implementation Date, on request in writing from a Scheme Participant to EBG (or the EBG Registry) (which request may not be made until the date which is 20 Business Days after the Implementation Date), EBG must reissue a cheque that was previously cancelled under this clause 6.4.
- (d) The *Public Trustee Act 1978* (Qld) will apply in relation to any Scheme Consideration which becomes 'unclaimed money' (as defined in section 98 of the *Public Trustee Act 1978* (Qld)).
- (e) Any interest or other benefit accruing from the unclaimed Scheme Consideration will be to the benefit of SEQ.

6.5 Orders of a court or Government Body

If written notice is given to EBG (or the EBG Registry) or SEQ of an order or direction made by a court of competent jurisdiction or by another Government Body that:

- (a) requires consideration to be provided to a third party (either through payment of a sum or the issuance of a security) in respect of Scheme Shares held by a particular Scheme Participant, which would otherwise be payable or required to be issued to that Scheme Participant by EBG in accordance with this clause 6, then EBG shall be entitled to procure that provision of that consideration is made in accordance with that order or direction; or
- (b) prevents EBG from providing consideration to any particular Scheme Participant in accordance with this clause 6, or the payment or issuance of such consideration is otherwise prohibited by applicable law, EBG shall be entitled to retain an amount, in Australian dollars, equal to the number of Scheme Shares held by that Scheme Participant multiplied by the Scheme Consideration until such time as the provision of the Scheme Consideration in accordance with this clause 6 is permitted by that (or another) order or direction or otherwise by law.

7. Scheme Participants

7.1 Agreements and consents

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 SEQ in accordance with the terms of the Scheme;
- (b) irrevocably agrees to the variation, cancellation or modification of the rights attached to their EBG Shares constituted by or resulting from this Scheme;
- (c) acknowledges and irrevocably agrees that this Scheme binds EBG and all Scheme Participants (including those who do not attend the Scheme Meeting and those who do not vote, or vote against this Scheme, at the Scheme Meeting) and, to the extent of any inconsistency, overrides the constitution of EBG; and
- (d) irrevocably consents to EBG and SEQ doing all things and executing all deeds, instruments, transfers or other documents as may be necessary or desirable to give full effect to the terms of the Scheme and the transactions contemplated by it,

without the need for any further act by that Scheme Participant.



7.2 Authority given to EBG for implementation of the Scheme

Each Scheme Participant will be deemed (without the need for any further act) to have irrevocably appointed EBG (and each of its directors and officers, jointly and severally) as the Scheme Participant's attorney and agent to do and execute all acts, matters, things and documents on the part of each Scheme Participant necessary to implement and give full effect to this Scheme and the transactions contemplated by it, including (without limitation):

- (a) executing any document necessary or expedient to give effect to the Scheme (including executing a Scheme Transfer and any instrument appointing SEQ as sole proxy for or, where applicable, corporate representative of each Scheme Participant as contemplated by clause 7.3);
- (b) where Scheme Shares are held in a CHESS holding, causing a message to be transmitted to ASX Settlement in accordance with the ASX Operating Rules to transfer the Scheme Shares held by the Scheme Participant from the CHESS sub-register to the issuer sponsored sub-register operated by EBG and subsequently completing a proper instrument of transfer under paragraph (a) above; and
- (c) any other act necessary or desirable to give full effect to the Scheme and the transactions contemplated by it.

7.3 Appointment of SEQ as attorney for Scheme Shares

Upon the Scheme Consideration being paid by SEQ, each Scheme Participant:

- (a) is deemed to have appointed SEQ as attorney and agent (and directed SEQ in such capacity) to appoint any director, officer, secretary or agent nominated by of SEQ as its sole proxy and, where applicable, corporate representative, to attend shareholders' meetings, exercise the votes attaching to the Scheme Shares registered in their 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 7.3(a));
- (b) must take all other actions in the capacity of a registered holder of Scheme Shares as SEQ reasonably directs; and
- (c) acknowledges and agrees that in exercising the powers referred to in clause 7.3(a), SEQ and any director, officer, secretary or agent nominated by SEQ under clause 7.3(a) may act in the best interests of SEQ as the intended registered holder of the Scheme Shares.

7.4 Warranties by Scheme Participants

Each Scheme Participant is deemed to have warranted to EBG, in its own right and for the benefit of SEQ, that:

- (a) all of their Scheme Shares (including any rights and entitlements attaching to those shares) which are transferred to SEQ under the Scheme will be transferred to SEQ free from all mortgages, pledges, charges, liens, encumbrances and security interests (including 'security interests' within the meaning of section 12 of the *Personal Property Securities Act 2009* (Cth)) and other interests of third parties of any kind, whether legal or otherwise, and restrictions on transfer of any kind; and
- (b) they have full power and capacity to sell and transfer their Scheme Shares to SEQ (including any rights and entitlements attaching to those shares as at the Implementation Date).

EBG undertakes that it will provide the warranties in this clause 7.4 to SEQ as agent and attorney of each Scheme Participant.



7.5 Title to Scheme Shares

- (a) To the extent permitted by law, the Scheme Shares (including all rights and entitlements attaching to the Scheme Shares as at the Implementation Date) transferred under this Scheme to SEQ will, at the time of transfer of them to SEQ, vest in SEQ free from all mortgages, charges, liens, encumbrances, pledges, security interests (including 'security interests' within the meaning of section 12 of the *Personal Property Securities Act 2009* (Cth)) and other interests of third parties of any kind, whether legal or otherwise, and restrictions on transfer of any kind.
- (b) Immediately upon the provision of the Scheme Consideration to each Scheme Participant in the manner contemplated by clause 6, SEQ will be beneficially entitled to the Scheme Shares transferred to it under the Scheme pending registration by EBG of the name and address of SEQ in the EBG Register as the holder of the Scheme Shares.

8. Dealings in EBG Shares

8.1 Determination of Scheme Participants

For the purpose of establishing the persons who are Scheme Participants, dealings in Scheme Shares will only be recognised if:

- (a) in the case of dealings of the type to be effected using CHESSE, the transferee is registered in EBG Register as the holder of the relevant Scheme Shares at the Scheme Record Date; and
- (b) in all other cases, registrable transmission applications or transfers in registrable form in respect of those dealings are received by the EBG Registry by 5:00pm on the day which is the Scheme Record Date (in which case EBG must register such transfers or transmission applications before 7:00pm on that day),

and EBG will not accept for registration, nor recognise for the purpose of establishing the persons who are Scheme Participants, any transfer or transmission application in respect of EBG Shares received after such times, or received prior to such times but not in registrable form.

8.2 No disposals after Scheme Record Date

If the Scheme becomes Effective, a holder of EBG Shares (and any person claiming through that holder) must not dispose of or purport or agree to dispose of any EBG Shares or any interest in them after the Scheme Record Date otherwise than pursuant to this Scheme, and any such disposal will be void and of no legal effect whatsoever.

8.3 Maintenance of EBG Register

- (a) For the purpose of determining entitlements to the Scheme Consideration, EBG will, until the Scheme Consideration has been provided, maintain the EBG Register in accordance with the provisions of this clause 8.3 and the EBG Register in this form will solely determine entitlements to the Scheme Consideration.
- (b) All certificates and holding statements for Scheme Shares (other than holding statements in favour of SEQ and its successors in title after the Implementation Date) will cease to have any effect from the Scheme Record Date as documents of title in respect of those Scheme Shares. Subject to provision of the Scheme Consideration by SEQ and registration of the transfer to SEQ of the Scheme Shares contemplated by this deed, after the Scheme Record Date, each entry current at that date on EBG Register relating to Scheme Shares will cease to be of any effect other than as evidence of entitlement to the Scheme Consideration in respect of the Scheme Shares relating to that entry.



8.4 Information to be made available to SEQ

EBG will procure that, as soon as reasonably practicable after the Scheme Record Date, and in any event by 5.00pm on the first Business Day after the Scheme Record Date, details of the names, Registered Addresses and holdings of Scheme Shares of every Scheme Participant as shown in EBG Register as at the Scheme Record Date are made available to SEQ in such form as SEQ reasonably requires.

8.5 Suspension and Termination of Quotation of EBG Shares

- (a) EBG must apply to ASX for suspension of trading of the EBG Shares on ASX with effect from the close of business on the Effective Date.
- (b) On a date after the Implementation Date to be determined by SEQ, EBG must apply to ASX for termination of official quotation of the EBG Shares on ASX and the removal of EBG from the official list of ASX.

9. Notices

9.1 General

Any notice, transfer, transmission, application, direction, demand, consent or other communication (**Notice**) given or made under this document must be in writing in English and signed by the sender or a person duly authorised by the sender.

9.2 Communications by post

Subject to clause 9.3, where a Notice referred to in this document is sent by post to EBG, it will not be deemed to have been received in the ordinary course of post or on a date other than the date (if any) on which it is actually received at EBG's registered office or at EBG Registry.

9.3 After hours communications

If a Notice is given:

- (a) after 5.00 pm in the place of receipt; or
- (b) on a day which is a Saturday, Sunday or bank or public holiday in the place of receipt,

it is taken as having been given at 9.00am on the next day which is not a Saturday, Sunday or bank or public holiday in that place.

10. General

10.1 EBG and Scheme Participants bound

The Scheme binds EBG and all Scheme Participants (including Scheme Participants who do not attend the Scheme Meeting, do not vote at that meeting or vote against the Scheme) and will, for all purposes, to the extent of any inconsistencies and permitted by law, have effect notwithstanding any provision in the constitution of EBG.

10.2 Further assurances

- (a) Subject to clause 10.3, EBG will execute all documents and do all acts and things (on its own behalf and on behalf of each EBG Shareholder) necessary or expedient for the implementation of, and performance of its obligations under, the Scheme.
- (b) Without limiting EBG's other powers under the Scheme, EBG has power to do all things that it considers necessary or desirable to give effect to the Scheme and the Implementation Deed



10.3 Alterations and conditions

EBG may, with the consent of SEQ, by its counsel consent on behalf of all Scheme Participants to any modifications or conditions which the Court thinks fit to impose, provided that in no circumstances will EBG be obliged to do so.

10.4 GST

EBG must pay to the Scheme Participants an amount equal to any GST for which the Scheme Participants are liable on any supply by the Scheme Participants under or in connection with the Scheme Shares, without deduction or set off of any other amount.

10.5 Costs

Any costs, and any stamp duty and any related fines, interest or penalties, which are payable on or in respect of this document or on any document referred to in this document will be paid as provided for in the Implementation Deed. For the avoidance of doubt, Scheme Participants do not have to pay any stamp duty, related fines, interest or penalties which are payable on or in respect of this document or any document referred to in this document.

10.6 Governing law and jurisdiction

- (a) This document is governed by and is to be construed in accordance with the laws applicable in Queensland.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts exercising jurisdiction in Queensland and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

For personal use only

CLAYTON UTZ

Attachment 2 Varied and restated Deed Poll

For personal use only



HopgoodGanim
LAWYERS

Deed Poll

SEQ Hospitality Group Pty Ltd ACN 681 115 471 (**SEQ**)

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Deed Poll



This Deed Poll is made on

Parties

SEQ Hospitality Group Pty Ltd ACN 681 115 471 (**SEQ**)

in favour of

Each holder of EBG Shares at the Scheme Record Date (each a **Scheme Participant** and together the **Scheme Participants**)

Background

- A. SEQ and EBG have entered into the Implementation Deed.
- B. Pursuant to the terms of the Implementation Deed, EBG has agreed to propose the Scheme.
- C. Under the Scheme, all Scheme Shares held by Scheme Participants will be transferred to SEQ for the Scheme Consideration.
- D. SEQ enters into this deed to covenant in favour of Scheme Participants to perform its obligations under the Scheme.

It is agreed

1. Definitions and interpretation

1.1 Definitions

In this deed:

ASX means ASX Limited ABN 98 008 624 691 or, as the context requires, the financial market known as the Australian Securities Exchange operated by it.

ASX Listing Rules means the official listing rules of ASX, as amended and waived by ASX from time to time.

Authorised Officer of a party which is a corporation means:

- (a) the Chief Executive Officer, Chief Financial Officer or an employee of the party whose title contains either of the words Director or Company Secretary;
- (b) a person performing the function of any of those people set out in (a) above;
- (c) a solicitor acting on behalf of the party; or
- (d) a person appointed by the party to act as an Authorised Officer for the purposes of this deed and notified to the others.

Business Day means:

- (a) if determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and

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- (b) for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Brisbane, Queensland, Australia.

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

Court means the Federal Court of Australia or the Supreme Court of Queensland or such other court of competent jurisdiction under the Corporations Act, as agreed in writing by SEQ and EBG (each acting reasonably).

Delivery Time means in relation to the Second Court Date, not later than two hours before:

- (a) the commencement of the hearing; or
- (b) if the commencement of the hearing is adjourned, the commencement of the adjourned hearing,

of the Court to approve the Scheme in accordance with section 411(4)(b) of the Corporations Act.

EBG means Eumundi Group Limited ABN 30 010 947 476.

EBG Group Member means EBG and each of its subsidiaries.

EBG Register means the register of EBG securityholders maintained by the EBG Registry in accordance with the Corporations Act.

EBG Registry means Computershare Investor Services Pty Limited.

EBG Shareholder means a holder of EBG Shares.

EBG Shares means the fully paid ordinary shares in the capital of EBG.

Effective means, when used in relation to the Scheme, the coming into effect of the order of the Court made under section 411(4)(b) in relation to the Scheme, in accordance with section 411(10) of the Corporations Act.

Effective Date means the date on which the Scheme becomes Effective in accordance with section 411(10) of the Corporations Act.

End Date has the meaning set out in the Implementation Deed.

First Court Date means the date the Court first hears the application to order the convening of the Scheme Meetings under section 411(1) of the Corporations Act or, if the application is adjourned or subject to appeal for any reason, the day on which the adjourned application is heard.

Government Body means:

- (a) any person, body or other thing exercising an executive, legislative, judicial or other governmental function of any country or political subdivision of any country;
- (b) any public authority constituted by or under a law of any country or political subdivision of any country; and
- (c) any person deriving a power directly or indirectly from any other Government Body.

Implementation Deed means the merger implementation Deed between EBG and SEQ dated 30 October 2024, as varied by the deed of variation between EBG and SEQ dated 29

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November 2024 and the second deed of variation between EBG and SEQ dated on or around the date of this Deed Poll.

Scheme or **Scheme of Arrangement** means a scheme of arrangement between EBG and the Scheme Participants for the transfer of the Scheme Shares to SEQ, made under Part 5.1 of the Corporations Act and includes any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and approved in writing by EBG and SEQ. A copy of the **Scheme** will be annexed to the Scheme Booklet.

Scheme Booklet has the meaning set out in the Implementation Deed.

Scheme Consideration means the consideration to be provided by SEQ to the Scheme Participants under the terms of the Scheme for the transfer to SEQ of their Scheme Shares, being \$1.62 per Scheme Share.

Scheme Order means the order of the Court made for the purposes of section 411(4)(b) of the Corporations Act in respect of the Scheme.

Scheme Participants means EBG Shareholders who are registered in the EBG Register as a holder of EBG Shares as at the Scheme Record Date.

Scheme Record Date means the date and time on which the entitlements to receive the Scheme Consideration under the Scheme will be determined, being 7:00pm on the fifth Business Day after the Effective Date (or such other time and date required by the ASX Listing Rules or agreed to in writing between the parties, subject to the written approval of the ASX).

Scheme Shares means EBG Shares on issue at the Scheme Record Date.

Second Court Date means the first day on which an application made to the Court for a Scheme Order is heard or scheduled to be heard or, if the application is adjourned for any reason, means the date on which the adjourned application is heard or scheduled to be heard.

1.2 Interpretation

- (a) Unless the contrary intention appears, a reference in this a deed to:
- (1) this deed or another document includes any variation or replacement of it despite any change in the identity of the parties;
 - (2) one gender includes the others;
 - (3) the singular includes the plural and the plural includes the singular;
 - (4) a person, partnership, corporation, trust, association, joint venture, unincorporated body, Government Body or other entity includes any other of them;
 - (5) an item, recital, clause, subclause, paragraph, schedule or attachment is to an item, recital, clause, subclause, paragraph of, or schedule or attachment to, this deed and a reference to this deed includes any schedule or attachment;
 - (6) a party includes the party's executors, administrators, successors, substitutes (including a person who becomes a party by novation) and permitted assigns;
 - (7) any statute, ordinance, code or other law includes regulations and other instruments under any of them and consolidations, amendments, re-enactments or replacements of any of them;
 - (8) money is to Australian dollars, unless otherwise stated; and

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- (9) a time is a reference to Queensland, Australia time unless otherwise specified.
- (b) The words include, including, such as, for example and similar expressions are not to be construed as words of limitation.
- (c) Where a word or expression is given a particular meaning, other parts of speech and grammatical forms of that word or expression have a corresponding meaning.
- (d) Headings and any table of contents or index are for convenience only and do not affect the interpretation of this deed.
- (e) A provision of this deed must not be construed to the disadvantage of a party merely because that party or its advisers were responsible for the preparation of this deed or the inclusion of the provision in this deed.

1.3 Business Days

- (a) If anything under this deed must be done on a day that is not a Business Day, it must be done instead on the next Business Day.
- (b) If an act is required to be done on a particular day, it must be done before 5.00pm on that day or it will be considered to have been done on the following day.

1.4 Parties

- (a) If a party consists of more than one person, this deed binds each of them separately and any two or more of them jointly.
- (b) An agreement, covenant, obligation, representation or warranty in favour of two or more persons is for the benefit of them jointly and each of them separately.
- (c) An agreement, covenant, obligation, representation or warranty on the part of two or more persons binds them jointly and each of them separately.

2. Nature of deed poll

SEQ acknowledges that:

- (a) this deed may be relied on and enforced by any Scheme Participant in accordance with its terms, even though Scheme Participants are not party to it; and
- (b) under the Scheme, each Scheme Participant irrevocably appoints EBG and any of EBG's directors and officers as its agent and attorney, inter alia, to enforce this deed against SEQ on behalf of that Scheme Participant.

3. Conditions precedent and termination

3.1 Conditions precedent

The obligations of SEQ pursuant to this deed are subject to the Scheme becoming Effective.

3.2 Termination of deed

If:

- (a) the Implementation Deed is terminated in accordance with its terms; or
- (b) the Scheme does not become Effective on or before the End Date,

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SEQ's obligations under this deed will automatically terminate, unless SEQ and EBG otherwise agree in writing in accordance with the Implementation Deed.

3.3 Consequences of termination

If this deed is terminated under clause 3.2 then, in addition and without prejudice to any other rights, power or remedies available to Scheme Participants:

- (a) SEQ is released from any obligation to further perform this deed, except those obligations under clause 10.8; and
- (b) each Scheme Participant retains any rights, power or remedies it has against SEQ in respect of any breach of this deed by SEQ which occurred before termination of this deed.

4. Certificate in relation to conditions

SEQ and EBG must provide to the Court on the Second Court Date certificates (or such other evidence as the Court may request) stating, to the best of their knowledge, whether or not the conditions precedent to the Scheme have been satisfied or waived, subject to the terms of the Implementation Deed as at the Delivery Time on the Second Court Date.

5. Compliance with Scheme Obligations

5.1 Performance of obligations generally

Subject to clause 3, in consideration for the transfer to SEQ of the Scheme Shares in accordance with the Scheme, SEQ covenants in favour of each Scheme Participant that it will observe and perform all obligations contemplated of it under the Implementation Deed and the Scheme, including the relevant obligations relating to the provision of the Scheme Consideration as contemplated in clause 5.2.

5.2 Provision of Scheme Consideration

Subject to clauses 3, in consideration of the transfer of the Scheme Shares to SEQ, SEQ must:

- (a) acquire all of the Scheme Shares from Scheme Participants, in accordance with the provisions of the Scheme;
- (b) pay the Scheme Consideration to each Scheme Participant; and
- (c) otherwise do all things necessary or expedient on its part to implement the Scheme.

6. Representations and warranties

SEQ represents and warrants that:

- (a) it is a company limited by shares and validly existing under the Corporations Act;
- (b) it has full legal capacity and power to enter into this deed and to carry out the transactions that this deed contemplates;
- (c) it has taken all corporate action that is necessary or desirable to authorise its entry into this deed and its carrying out the transactions this deed contemplates;
- (d) this deed constitutes its legal, valid and binding obligations, enforceable against it in accordance with its terms (except to the extent limited by equitable principles and laws affecting creditor's rights generally) subject to any necessary stamping; and

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- (e) the execution and performance by it of this Deed Poll and each transaction contemplated by this Deed Poll did not and will not violate in any respect a provision of:
- (1) a law, judgment, ruling, order or decree binding on it; or
 - (2) its constitution or other constituent documents.

7. Continuing obligations

This deed is irrevocable and, subject to clause 3, remains in full force and effect until the earlier of:

- (a) SEQ having fully performed its obligations under this deed; or
- (b) termination of this deed under clause 3.

8. Notices

8.1 Form

Any notice or other communication to or by any party must be:

- (a) in writing and in the English language;
- (b) addressed to the address of the recipient in clause 8.4 or to any other address as the recipient may have notified the sender; and
- (c) be signed by the party or by an Authorised Officer of the sender.

8.2 Manner

In addition to any other method of service authorised by law, the notice may be:

- (a) personally served on a party;
- (b) left at the party's current address for service;
- (c) sent to the party's current address for service by prepaid ordinary mail or if the address is outside Australia by prepaid airmail; or
- (d) sent by electronic mail to the party's electronic mail address.

8.3 Time

If a notice is sent or delivered in the manner provided in clause 8.2 it must be treated as given to or received by the addressee in the case of:

- (a) delivery in person, when delivered;
- (b) delivery by post:
 - (1) in Australia to an Australian address, the second Business Day after posting; or
 - (2) in any other case, on the tenth Business Day after posting; or
- (c) electronic mail, when the sender's computer reports that the message has been delivered to the electronic mail address of the addressee,

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but if delivery is made after 5.00pm on a Business Day it must be treated as received on the next Business Day in that place.

8.4 Initial details

The addresses and numbers for service are initially:

(a) EBG

Attention: Suzanne Jacobi
 Address: c/- HopgoodGanim Lawyers, Level 8, 1 Eagle Street, Brisbane QLD 4000
 Email address: sjacobilee@eumundigroup.com.au
 With a copy to: HopgoodGanim Lawyers
 Attention: Luke Dawson and Rebecca Rutland
 Address: Level 8, 1 Eagle Street, Brisbane QLD 4000
 Email address: l.dawson@hopgoodganim.com.au and r.rutland@hopgoodganim.com.au

(b) SEQ

Attention: Andrew Prothero
 Address: 64 James Street, New Farm QLD 4005
 Email address: andrew@capitalinmotion.com.au
 With a copy to: Clayton Utz
 Attention: Jim Peterson and Lisa Houston
 Address: Level 28, 71 Eagle Street, Brisbane QLD 4000
 Email address: jpeterson@claytonutz.com and lhouston@claytonutz.com

8.5 Changes

A party may from time to time change its address or numbers for service by notice to each other party.

9. Governing law and jurisdiction

9.1 Governing law

This deed is governed by and construed in accordance with the laws of Queensland.

9.2 Jurisdiction

Each party irrevocably:

- (a) submits to the non-exclusive jurisdiction of the courts of Queensland and the courts competent to determine appeals from those courts, with respect to any proceedings which may be brought at any time relating to this deed; and
- (b) waives any objection it may now or in the future have to the venue of any proceedings, and any claim it may now or in the future have that any proceedings have been brought in an inconvenient forum, if that venue falls within paragraph 9.2(a).

10. Miscellaneous

10.1 Exercise rights

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A single or partial exercise or waiver by a party of any right under or relating to this deed will not prevent any other exercise of that right or the exercise of any other right.

10.2 Merger

If the liability of a party to pay money under this deed becomes merged in any deed, judgment, order or other thing, the party liable must pay interest on the amount owing from time to time under that deed, judgment, order or other thing at the higher of the rate payable under this deed and that fixed by or payable under that deed, judgment, order or other thing.

10.3 Moratorium legislation

Any law which varies prevents or prejudicially affects the exercise by a party of any right, power or remedy conferred on it under this deed is excluded to the extent permitted by law.

10.4 No assignment

The rights and obligations of SEQ and of each Scheme Participant under this deed are personal. They cannot be assigned, encumbered or otherwise dealt with and no person may attempt, or purport, to do so without the prior consent of SEQ and EBG.

10.5 Remedies cumulative

The rights and remedies under this deed are cumulative and not exclusive of any rights or remedies provided by law.

10.6 Severability

If a provision of this deed is illegal, invalid, unenforceable or void in a jurisdiction it is severed for that jurisdiction and the remainder of this deed has full force and effect and the validity or enforceability of that provision in any other jurisdiction is not affected.

10.7 Further assurance

SEQ must, on its own behalf and, to the extent authorised by the Scheme, on behalf of each Scheme Participant, promptly at its own cost do all things (including executing and delivering all documents) necessary or desirable to give full effect to this deed and the transactions contemplated by it.

10.8 Costs

SEQ must bear its own costs arising out of the negotiation, preparation and execution of this deed. All duty (including stamp duty and any fines, penalties and interest) payable on or in connection with this deed and any instrument executed under or any transaction evidenced by this deed must be borne by SEQ. SEQ must indemnify each Scheme Participant on demand against any liability for that duty (including any related fines, penalties and interest).

10.9 Taxes

SEQ must:

- (a) pay all taxes which may be payable or determinable in connection with the execution, delivery, performance or enforcement of this deed or any payment or receipt or of any transaction contemplated by this deed; and
- (b) indemnify EBG against any liabilities resulting from any delay or omission by SEQ to pay any taxes,

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provided that SEQ is not required to pay, reimburse or indemnify against any taxes to the extent that they have been imposed directly as a result of a delay caused by EBG or EBG Group Member.

10.10 Time

- (a) Time is of the essence of this deed.
- (b) If the parties agree to vary a time requirement, the time requirement so varied is of the essence of this deed.
- (c) An agreement to vary a time requirement must be in writing.

10.11 Variation

An amendment or variation to this deed is not effective unless:

- (a) either:
 - (1) before the First Court Date, the amendment or variation is agreed to in writing by EBG and SEQ (which such agreement may be given or withheld without reference to or approval by any EBG Shareholder);
 - (2) on or after the First Court Date, the amendment or variation is agreed to in writing by EBG and SEQ (which such agreement may be given or withheld without reference to or approval by any EBG Shareholder), and is approved by the Court; and
- (b) SEQ enters into a further deed poll in favour of the Scheme Participants giving effect to that amendment or variation.

10.12 Waiver

- (a) A party's waiver of a right under or relating to this deed, whether prospectively or retrospectively, is not effective unless it is in writing and signed by that party.
- (b) No other act, omission or delay by a party will constitute a waiver of a right.

10.13 Counterparts

This deed may be executed in any number of counterparts each of which will be considered an original but all of which will constitute one and the same instrument. A party who has executed a counterpart of this deed may deliver it to, or exchange it with, another party by:

- (a) faxing; or
- (b) emailing a pdf (portable document format) copy of,

the executed counterpart to that other party.

10.14 Electronic signing

This deed may may be executed by Electronic Signature. Each party who Electronically Signs this deed agrees:

- (a) the Electronic Signature has been used to identify the person signing and to indicate that the party intends to be bound by the Electronic Signature; and
- (b) the Electronic Signature method is appropriately reliable for the purposes of executing this deed.

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For the purposes of this clause, **Electronic Signature** means a digital signature, a visual representation of a person's handwritten signature or a mark which is applied to a physical or electronic copy of this deed by electronic or mechanical means, and **Electronically Signs** has a corresponding meaning.

For personal use only

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Executed and delivered as a deed

Executed as a deed by SEQ Hospitality Group
Pty Ltd ACN 681 115 471

Director

Director/Secretary

Print full name of Director

Print full name of Director/Secretary

For personal use only