Partner Karen Evans-Cullen
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28 October 2026

The Manager
Market Announcements Office
ASX Limited
Level 4, 20 Bridge Street
Sydney NSW 2000

FOR IMMEDIATE RELEASE TO THE MARKET

Dear Sir/Madam

Takeover bid by Iris Cairns Property Pty Ltd (ACN 686 055 514) as trustee for the Iris Cairns Property Trust (ABN 37 481 296 645) for Reef Casino Trust ARSN 093 156 293 – First Supplementary Bidder's Statement

We act for Iris Cairns Property Pty Ltd (ACN 686 055 514) as trustee for the Iris Cairns Property Trust (ABN 37 481 296 645) (**Iris**) in relation to its off-market takeover bid under Chapter 6 of the *Corporations Act 2001* (Cth) (**Corporations Act**) for all the units in Reef Casino Trust ARSN 093 156 293 (**RCT**) which it does not own or control on the terms set out in the Bidder's Statement dated 24 September 2026 (**Offer**). We have been authorised by the sole director of Iris to provide this notice.

On behalf of Iris, we enclose, in accordance with section 647(3)(b) of the Corporations Act, a copy of Iris' first supplementary bidder's statement dated 28 October 2026 in relation to the Offer (**First Supplementary Bidder's Statement**).

A copy of the First Supplementary Bidder's Statement was lodged with the Australian Securities and Investments Commission and served upon RCT today.

Yours sincerely

Karen Evans-Cullen
Partner

Ankita Singh
Lawyer

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FIRST SUPPLEMENTARY BIDDER'S STATEMENT

1 Introduction

This document is the first supplementary bidder's statement (**First Supplementary Bidder's Statement**) given by Iris Cairns Property Pty Ltd (ACN 686 055 514) as trustee for the Iris Cairns Property Trust (ABN 37 481 296 645) (**Bidder** or **Iris**) in relation to its off-market takeover bid under Chapter 6 of the *Corporations Act 2001* (Cth) for all the units in Reef Casino Trust (ARSN 093 156 293) (**RCT**) that Iris does not own or control.

A copy of this First Supplementary Bidder's Statement was lodged with the Australian Securities and Investments Commission (**ASIC**) on 28 October 2026. Neither ASIC nor its officers take any responsibility for the contents of this First Supplementary Bidder's Statement.

This First Supplementary Bidder's Statement supplements and must be read together with the original bidder's statement dated 24 September 2026 (**Original Bidder's Statement**). This First Supplementary Bidder's Statement has been prepared by the Bidder following the Bidder acquiring a Relevant Interest in 96.50% of the RCT Units.

Unless the context otherwise requires, capitalised terms used in this First Supplementary Bidder's Statement have the same meaning as given to them in the Original Bidder's Statement. This First Supplementary Bidder's Statement will prevail to the extent of any inconsistency with the Original Bidder's Statement.

2 Iris has reached the compulsory acquisition threshold pursuant to Part 6A.1 of the Corporations Act

Iris now has a Relevant Interest in 96.50% of the RCT Units which means that it is entitled to proceed with compulsory acquisition of all remaining RCT Units under Part 6A.1 of the *Corporations Act 2001* (Cth) (**Corporations Act**). As stated in the Original Bidder's Statement, Iris intends to exercise this right and will do so either before or shortly after the end of the Offer Period.

RCT Unitholders whose RCT Units are compulsorily acquired will be entitled to receive the same consideration as the Offer Price, namely $4.67 per RCT Unit, although this will be paid later than payment is made to those who have accepted the Offer.

3 Offer Period closes soon and will not be extended

The Offer closes at **7:00pm (Sydney time) on Monday, 9 November 2026** and **WILL NOT BE EXTENDED**, unless required by operation of law.

4 Accept the Offer now to receive payment sooner

RCT Unitholders who accept the Offer before the Offer Period closes will receive the Offer Price of $4.67 per RCT Unit, but will be paid sooner than if their RCT Units are compulsorily acquired.

5 How to accept the Offer

The easiest way to accept the Offer is online by visiting https://investor.automic.com.au/#/home and following the prompts. You can also accept by using the physical Acceptance Form that you should have received with the Original Bidder's Statement (and that is accessible from the Automic Investor Portal).

If you require assistance with your acceptance, please call the Offer Information Line on 1300 441 596 (within Australia) or +61 2 9934 0549 (outside Australia) between 8.30am and 7.00pm (Sydney time), Monday to Friday (excluding public holidays).

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6 General

This First Supplementary Bidder's Statement also includes statements which are made in, or based on statements made in, documents lodged with ASIC or given to the ASX. Under the terms of ASIC Corporations (Consents to Statements) Instrument 2026/89, the parties making those statements are not required to consent to, and have not consented to, the inclusion of those statements in this First Supplementary Bidder's Statement. Any RCT Unitholder who would like to receive a copy of any of those documents, or the relevant parts of the documents containing the statements (free of charge), should contact the Offer Information Line on 1300 441 596 (within Australia) or +61 2 9934 0549 (outside Australia) between 8.30am and 7.00pm (Sydney time), Monday to Friday (excluding public holidays) during the Offer Period. Calls to these numbers may be recorded. The copy will be provided within 2 Business Days of the request.

The Bidder encourages you to consider all information that has either been sent to you or is included in this First Supplementary Bidder's Statement, and to **ACCEPT** the Offer before it closes.

7 Approval of the First Supplementary Bidder's Statement

This First Supplementary Bidder's Statement has been approved by a resolution of the sole director of the Bidder.

Dated: 28 October 2026

Signed for and on behalf of Iris by

Wassim Arnaout
Sole Director and Secretary

Iris Cairns Property Pty Ltd (ACN 686 055 514) as trustee for the Iris Cairns Property Trust (ABN 37 481 296 645)

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