

## Participant Change Notice

### Under Rule 7.1.10 of the ASX Settlement Operating Rules ('the Rules')

*Capitalised expressions have the meanings given to them in the ASX Settlement Operating Rules.*

Dear Client

Phillip Capital Limited (**PCL**) your existing Controlling Participant for your Sponsored Holdings, is providing notice (under ASX Settlement Operating Rule 7.1.10) to change the Controlling Participant to Phillip Securities (Aus) Ltd (**PSAL**). PSAL and PCL are part of the PhillipCapital group of companies in Australia which also includes Phillip Asset Management Limited (PAM). PSAL will become your new Controlling Participant for your Participant Sponsored (CHESS) Holdings.

This is due to take effect from close of business on **30<sup>th</sup> May 2025** (Effective Date).

You are under no obligation to agree to a change of Controlling Participant.

You may choose to do one of the following:

- 1) **Take no action:** If you take no action in relation to your Sponsorship Agreement, (i.e. you do not take any action in accordance with option 2 below), and do not provide instructions to PCL indicating you do not agree to the change of existing Controlling Participant, then, from close of business on the Effective Date, your CHESS Sponsorship Agreement will be taken to be novated to PSAL. From the Effective Date the following will apply:
  - a) PSAL will be a party to your CHESS Sponsorship Agreement in substitution for PCL;
  - b) Any rights or obligations of Finclear Services Pty Ltd (settlement agent) will be transferred to PSAL; and
  - c) PCL is released by you from any obligations arising on and after the Effective Date.

If you choose to take no action, then please refer to section 4 below which confirms PSAL consents to acting as the new Controlling Participant for your ASX CHESS Holdings.

You will have consented to the novation by the doing of any act which is consistent with the novation of the Sponsorship Agreement to PSAL and such consent will be taken to be given as of the Effective Date.

The existing CHESS Sponsorship Agreement continues for the benefit of PCL in respect of any rights and obligations accruing before the Effective Date and, to the extent that any law or provision of any agreement makes the novation not binding or not effective on the Effective Date, then the CHESS Sponsorship Agreement will continue for the benefit of existing Controlling Participant/ Phillip Capital until such time as the novation is effective. PCL will hold the benefit of the Sponsorship Agreement (to the extent it relates to a Holding transferred to PSAL) on trust for PSAL.

- 2) **Sponsorship Agreement Termination - by giving Notice to PCL:** You may give notice prior to 5pm 24<sup>th</sup> May to PCL (Controlling Participant) that you wish to:
  - a) transfer your CHESS Sponsored Holdings (HIN) to one or more Issuer Sponsored Holdings; or
  - b) transfer your CHESS Sponsored Holdings (HIN) to a different Controlling Participant, via broker to broker transfer form (available from your new Controlling Participant)

Please send your relevant instructions to: [changeofparticipant@phillipcapital.com.au](mailto:changeofparticipant@phillipcapital.com.au).

Your CHESS Sponsorship Agreement with PCL will then be terminated in accordance with ASX Settlement Operating Rule 7.1.11(d) and your Participant Sponsored (CHESS) Holding will be transferred either to another

Controlling Participant or to one or more Issuer Sponsored Holdings, in accordance with your requests in a. or b. above.

- 3) ***Consent to acting as new Controlling Participant:*** PSAL pre-emptively gives Notice under Rule 7.1.10 of the ASX Settlement Operating Rules confirming that it consents to act as your Controlling Participant from the Effective Date. PSAL will have the same duties and responsibilities as outlined in your current Sponsorship Agreement and will be bound to all its terms.

Yours faithfully

SIGNED by:



**Craig Semmens**

CEO/Executive Director

Phillip Capital Limited and

Phillip Capital Securities Limited