

EUROZ HARTLEYS GROUP

ABN 53 000 364 465

4 April 2022

Confirmation of Shareholder Intention Statements’ – Westoz and Ozgrowth Schemes of Arrangement

Euroz Hartleys Group Limited (“**Euroz Hartleys**” or the “**Company**”) (ASX:EZL) refers to the respective scheme booklets and independent expert’s reports announced by Westoz Investment Company Limited (“**Westoz**”) (ASX: WIC) and Ozgrowth Limited (“**Ozgrowth**”) (ASX: OZG) on 1 March 2022 regarding the proposed acquisitions of Westoz and Ozgrowth by WAM Capital Limited (“**WAM Capital**”) (ASX: WAM) pursuant to separate schemes of arrangement in accordance with Part 5.1 of the *Corporations Act 2001* (Cth) (“**Schemes**”, each being a “**Scheme**”).

Euroz Hartleys also refers to its shareholder intention statements in relation to the Schemes dated 10 March 2022. Copies of those statements are attached for ease of reference (“**Shareholder Intention Statements**”).

Euroz Hartleys also refers to Westoz’s and Ozgrowth’s ASX announcements dated 4 April 2022 where they provided an update on the Schemes (“**Update**”). In particular, Euroz Hartleys refers to the letter provided by BDO, the Independent Expert, confirming that it continues to conclude that each of the Schemes is fair and reasonable, and therefore in the best interests of Westoz and Ozgrowth shareholders (in the absence of a superior proposal).

Euroz Hartleys wishes to confirm that its Shareholder Intention Statements remain unchanged as a result of the Update. Euroz Hartleys notes that its Shareholder Intention Statements continue to be subject to the qualifications included therein.

Euroz Hartleys continues to consent to Westoz, Ozgrowth and WAM Capital referring to its Shareholder Intention Statements, including this confirmation (including reference to Euroz Hartleys’ name), in their public communications in connection with the Schemes.

For further information please contact:

Andrew McKenzie
Executive Chairman
M: 0438755727
E: amckenzie@eurozhartleys.com

This announcement is authorised for release by the Board of Euroz Hartleys Group Limited.

10 March 2022

Shareholder Intention Statements' – Westoz and Ozgrowth Schemes of Arrangement

Euroz Hartleys Group Limited ("**Euroz Hartleys**" or the "**Company**") (ASX:EZL) refers to the respective scheme booklets and independent expert's reports announced by Westoz Investment Company Limited ("**Westoz**") (ASX: WIC) and Ozgrowth Limited ("**Ozgrowth**") (ASX: OZG) on 1 March 2022 regarding the proposed acquisitions of Westoz and Ozgrowth by WAM Capital Limited ("**WAM Capital**") (ASX: WAM) pursuant to separate schemes of arrangement in accordance with Part 5.1 of the *Corporations Act 2001* (Cth) ("**Schemes**", each being a "**Scheme**").

Under the Scheme in respect of Westoz ("**Westoz Scheme**") and in respect of Ozgrowth ("**Ozgrowth Scheme**"), subject to the Scheme being approved by the relevant company's shareholders and the Supreme Court of Western Australia, Westoz and Ozgrowth shareholders will receive new WAM Capital shares. The exact number of new WAM Capital shares to be issued under each Scheme will be determined by a formula which is based on the ratio of the volume weighted average share price of WAM Capital on the relevant calculation date and a 7.5% premium to the pre-tax NTA of Westoz and Ozgrowth on the calculation date, respectively.

Euroz Hartleys notes that an independent expert, BDO Corporate Finance (WA) Pty Ltd ("**Independent Expert**"), has concluded that each of the Schemes is fair and reasonable and, therefore, is in the best interests of Westoz and Ozgrowth shareholders in the absence of a superior proposal.

Company's intention – Westoz

Euroz Hartleys, which holds a relevant interest in 35,220,541 Westoz ordinary shares (comprising 26.346% of Westoz ordinary shares on issue)¹, intends to vote in favour of the Westoz Scheme (either by lodging a proxy prior or in person) at the meeting of members to consider and approve the Westoz Scheme ("**Westoz Scheme Meeting**"):

- (a) in the absence of a superior proposal being publicly announced before the Westoz Scheme Meeting, which is capable of acceptance; and
- (b) subject to the Independent Expert continuing to conclude during the period prior to the Westoz Scheme Meeting that the Westoz Scheme is in the best interests of Westoz shareholders.

Company's intention – Ozgrowth

Euroz Hartleys, which holds a relevant interest in 145,713,502 Ozgrowth ordinary shares (comprising 41.578% of Ozgrowth ordinary shares on issue)², intends to vote in favour of the Ozgrowth Scheme (either by lodging a proxy prior or in person) at the meeting of members to consider and approve the Ozgrowth Scheme ("**Ozgrowth Scheme Meeting**"):

- (a) in the absence of a superior proposal being publicly announced before the Ozgrowth Scheme Meeting, which is capable of acceptance; and
- (b) subject to the Independent Expert continuing to conclude during the period prior to the Ozgrowth Scheme Meeting that the Ozgrowth Scheme is in the best interests of Ozgrowth shareholders.

Euroz Hartleys consents to Westoz, Ozgrowth and WAM Capital referring to this statement of intention (including reference to Euroz Hartleys' name) in their public communications in connection with the Schemes.

¹ On 9 August 2019, Euroz Hartleys lodged an updated substantial holder notice with Westoz, notifying that it had a relevant interest in 26.25% of Westoz ordinary shares on issue. Since that date, Euroz Hartleys has not increased its holding in Westoz, however, given the active on-market buy-back operated by Westoz and the subsequent reduction in its issued capital, Euroz Hartleys' percentage holding in Westoz has increased by 0.096%. Euroz Hartleys has not increased its holding by more than 1% since its previous substantial holder notice and as such has not been required to provide an updated substantial holder notice.

² On 2 November 2017, Euroz Hartleys lodged an updated substantial holder notice with Ozgrowth, notifying that it had a relevant interest in 40.58% of Ozgrowth ordinary shares on issue. Since that date, Euroz Hartleys has increased its holding in Ozgrowth by 1,000,000 shares and, given the active on-market buy-back operated by Ozgrowth and the subsequent reduction in its issued capital, Euroz Hartleys' percentage holding in Ozgrowth has increased by 0.998%. Euroz Hartleys has not increased its holding by more than 1% since its previous substantial holder notice and as such has not been required to provide an updated substantial holder notice.

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