

# EUROZ HARTLEYS GROUP

ABN 53 000 364 465

25 November 2022

## EQUAL CAPITAL REDUCTION – RECORD DATE AND VWAP FOR SHARE CANCELLATION

Euroz Hartleys Group Limited (**Euroz Hartleys** or the **Company**) (ASX: EZL) advises that the equal capital reduction (**Capital Reduction**) and associated cancellation of shares (**Share Cancellation**) as approved by shareholders at the Euroz Hartleys Annual General Meeting (**AGM**) held on 17 November 2022, will be applied to all shareholders on the Company's share register as at 4:00pm (WST) today, 25 November 2022 (**Record Date**).

At the AGM, the Company received shareholder approval pursuant to sections 256B and 256C of the *Corporations Act 2001 (Cth)* for:

- (a) the Capital Reduction, which will return to Euroz Hartleys shareholders registered on the Record Date (**Eligible Shareholders**) approximately \$40 million, being \$0.2074 per share; and
- (b) the Share Cancellation, which is based on the pro rata amount of the Capital Reduction divided by the Volume Weighted Average Price (**VWAP**) of the Company's shares as traded on ASX for the 4 day period up to and including the last day of trading on a 'cum reduction of Capital' basis prior to the Record Date, rounded down to the nearest whole share.

The VWAP for the 4 day period from 18 November 2022, to 23 November 2022 (inclusive) has been calculated as \$1.2027.

As detailed in the Company's notice of AGM, the number of shares to be cancelled for each Eligible Shareholder will be the Eligible Shareholder's pro rata amount of the Capital Reduction divided by \$1.2027, rounded down to the nearest whole share. Accordingly, on the Payment Date (defined below) in respect of the Capital Reduction, each Eligible Shareholder will receive \$1.2027 for each share cancelled under the Share Cancellation. This will result in a cancellation ratio of approximately 16.85% (or 1,685 shares cancelled for every 10,000 shares held). It should be noted that the Share Cancellation is subject to rounding for each Eligible Shareholder and therefore the final cancellation ratio on an aggregated basis won't be ascertained until the completion of the Share Cancellation on Monday, 29 November 2022.

### Example of the application of the Capital Reduction and Share Cancellation

An example of the effect of the Capital Reduction and Share Cancellation on a hypothetical shareholding of 10,000 shares in the Company is as follows:

The pro-rata amount of the Capital Reduction for an Eligible Shareholder holding 10,000 shares would be \$2,027.40 (being 10,000 multiplied by \$0.20274). Using the calculated VWAP on the Record Date of \$1.2027 per share, 1,685 shares (\$2,027.40 divided by \$1.2027 rounded down to the nearest share) would be subject to cancellation such that post the Share Cancellation the shareholder would hold 8,315 shares and have received a payment of \$2,026.54 (being the VWAP multiplied by the number of shares cancelled rounded down to the nearest whole cent in accordance with section 8.4 of the notice of AGM).

For an Eligible Shareholder holding 5 shares or less in the Company, no payment will be made and no Share Cancellation will occur given the pro rata amount per share of the Capital Reduction.

### Indicative Timetable for Capital Reduction and Share Cancellation

The Capital Reduction and Share Cancellation will take effect in accordance with the timetable as follows\*:

Event	Date
Record Date for Capital Reduction Company sets price per Share for Share Cancellation (based on 4-day VWAP of Euroz Shares on ASX up to and including the last day of trading on a 'cum Capital Reduction' basis)	Friday, 25 November 2022
Share Cancellation date	Monday, 28 November 2022
Company's Shares recommence trading on ASX	Tuesday, 29 November 2022
Payment Date in respect of the Capital Reduction	Friday, 2 December 2022

\* Note that the timetable is indicative and is subject to change to extent permitted under law and the ASX Listing Rules.

The registered shareholdings of Eligible Shareholders post Share Cancellation will be updated by the Company's share registry on Monday 28 November 2022 and holding statements will be dispatched. As set out in the timetable, it is expected that the cash payment in respect of the Capital Reduction will be made by the Company on Friday, 2 December 2022 (**Payment Date**).

The logo for Euroz Hartleys Group is centered within a dark teal rectangular box. The word "EUROZ HARTLEYS" is written in a white, sans-serif font, with the letter "O" in "EUROZ" stylized as a circle with a horizontal line through it. Below this, the word "GROUP" is written in a smaller, white, spaced-out sans-serif font.

EUROZ HARTLEYS  
GROUP

ABN 53 000 364 465

The payment will be made to Eligible Shareholders by electronic funds transfer and it is expected that Eligible Shareholders will receive the payment within 1-3 business days of the Payment Date.

For further information please contact:

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