



# RETAIL OFFER

EBOS Group Limited  
16 April 2025

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

This Offer Document is an important document. You should read the whole document before deciding whether to subscribe for shares in EBOS Group Limited. If you have any doubts as to what you should do, you should consult your broker, financial, investment or other professional adviser.  
This Offer Document may not be distributed outside New Zealand and Australia.

## Key Information

<b>Eligibility</b>	You may participate in this retail offer ( <b>Retail Offer</b> ) if you are a shareholder of EBOS Group Limited ( <b>EBOS</b> ) as at 7:00pm NZST / 5:00pm AEST on 9 April 2025 with a registered address in New Zealand or Australia. You may not participate if you are outside New Zealand or Australia or acting for the account or benefit of a person in the United States. Similarly, if you hold Shares on behalf of a person who resides outside New Zealand or Australia, you may not participate in respect of that person.
<b>Transferability</b>	The offer made under this Retail Offer is personal to you. It cannot be transferred to another person.
<b>Equal participation</b>	Each Eligible Shareholder has the right to apply for the maximum amount of New Shares applicable in the jurisdiction in which that Eligible Shareholder resides on the same terms and conditions as each other Eligible Shareholder.
<b>Application amount</b>	<p>If you wish to participate in this Retail Offer, you apply for a dollar amount of New Shares, not for a certain number of New Shares. Eligible Shareholders can apply for New Shares up to a maximum amount of NZ\$100,000 (for New Zealand Eligible Shareholders) and A\$45,000 (for Australian Eligible Shareholders).</p> <p>In practical terms, an Eligible Shareholder that wishes to, at minimum, apply to maintain their proportionate shareholding in EBOS following completion of the Retail Offer, would need to subscribe for at least 38 New Shares for every 1,000 shares that they own on the Record Date. In dollar terms, this means that your application to participate in the Retail Offer must be for at least NZ\$1,393 for every 1,000 shares you hold.<sup>1</sup></p>
<b>Issue Price of Shares</b>	The New Shares will be issued at the lower of the price paid by investors in EBOS' recent Placement, being NZ\$36.65 per New Share, and the five day volume weighted average price of EBOS Shares traded on the NZX Main Board during the five trading days up to, and including, the Closing Date. If you apply in A\$, see clause 3 of the Terms and Conditions for further details regarding the A\$ Issue Price.
<b>How to apply</b>	<p><b>Applications should be made online at:</b> <b><u><a href="http://www.shareoffer.co.nz/EBOS">www.shareoffer.co.nz/EBOS</a></u></b></p> <p>If you are a Custodian, you also need to complete and return a Custodian Schedule. To determine whether you are a Custodian, and how to obtain a Custodian Schedule, refer to clause 4 of the Terms and Conditions. You need to contact the Share Registrar to obtain a copy and instructions.</p> <p>No cooling-off rights apply to applications submitted under the Retail Offer and once an Application has been submitted it cannot be withdrawn without EBOS' consent.</p>
<b>When to apply</b>	Applications and payment <b>must</b> be received by the Share Registrar by 5:00pm NZST / 3:00pm AEST on 6 May 2025 to be accepted (unless the Closing Date is extended). See clause 3 of the Terms and Conditions for more information about applications.

<sup>1</sup> The calculations in this paragraph assume that (i) the Retail Offer raises NZ\$54 million (with no oversubscriptions accepted or scaling applied), and (ii) the per share issue price in the Retail Offer is NZ\$36.65 (being the per Share issue price in the Placement).

<b>Receiving your New Shares</b>	You will receive your New Shares on or about 13 May 2025, unless the Closing Date is extended.
<b>Retail Offer size and scaling</b>	<p>EBOS is seeking to raise A\$50 million (NZ\$54 million) under this Retail Offer, and may accept oversubscriptions at its discretion.</p> <p>If the Retail Offer is oversubscribed, EBOS may scale back the number of New Shares to be allotted under this Retail Offer to each Applicant. Where EBOS elects to apply scaling, it will do so by reference only to the number of fully paid Shares held by those Eligible Shareholders accepting the Retail Offer on the Record Date (see clause 3 of the Terms and Conditions for more information about scaling).</p> <p>In practice, this means that if the Retail Offer is oversubscribed and EBOS elects to scale back the oversubscriptions, EBOS would apply scaling so that, as far as is practicable, Eligible Shareholders who apply for a number of New Shares that will allow them (or their relevant beneficial owner(s)) to maintain their proportionate ownership in EBOS will receive those New Shares (subject to the overall size of the Retail Offer and regulatory restrictions on the number of New Shares that can be offered to Australian Eligible Shareholders).</p> <p>The Retail Offer has been structured to maximise the number of Eligible Shareholders able to apply for at least a pro rata allocation of New Shares, where possible.</p>
<b>Shares owned through a trustee or Custodian</b>	<p>If you own Shares through a trustee or Custodian (and are otherwise eligible to participate in the Retail Offer), then subject to certain certification requirements and other conditions, you may instruct the trustee or Custodian to purchase New Shares on your behalf, up to NZ\$100,000 (for New Zealand Eligible Shareholders) and A\$45,000 (for Australian Eligible Shareholders).</p> <p>If you hold Shares in more than one capacity (e.g. because you are both a sole and joint holder of Shares, or you also hold shares through a trustee or Custodian), then even if you have received more than one offer to participate in the Retail Offer in those different capacities, your aggregate application value across all Applications must not exceed NZ\$100,000 (for New Zealand Eligible Shareholders) and A\$45,000 (for Australian Eligible Shareholders).</p> <p>Refer to clause 4 of the Terms and Conditions for further details regarding Custodians.</p>

*Defined words and expressions used in this document are capitalised – see Glossary for their definition.*

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## Key dates\*

<b>Date</b>	<b>Event</b>	<b>Summary</b>
9 April 2025	Record Date	The date on which Eligible Shareholders are determined.
16 April 2025	Retail Offer Opening Date	Retail Offer opens for Applications.
6 May 2025	Retail Offer Closing Date	The Retail Offer closes at 5:00pm NZST / 3:00pm AEST, unless extended. Applications and payment must be received by the Share Registrar by this time.
7 May 2025	Issue Price	Issue Price Announced.
12 May 2025	Announce results of Retail Offer	Announcement to be made to NZX and ASX.
13 May 2025	Settlement and Allotment Date	Settlement of the Retail Offer and New Shares allotted. Trading is expected to commence on the NZX Main Board.
14 May 2025	Commencement of trading on ASX	Trading is expected to commence on the ASX.
19 May 2025	Despatch Date	Transaction confirmation despatched to participating shareholders.

\* *EBOS reserves the right to alter the key dates (subject to the NZX Listing Rules, the ASX Listing Rules and applicable laws).*

## Important information

### General information

This Offer Document has been prepared by EBOS Group Limited (**EBOS**) in connection with an offer of new ordinary fully paid Shares (**New Shares**) by way of a retail offer (**Retail Offer**).

In New Zealand, the Retail Offer is made to Eligible Shareholders under the exclusion in clause 19 of Schedule 1 of the Financial Markets Conduct Act 2013 (**FMCA**). In Australia, the Retail Offer is made to Eligible Shareholders in accordance with *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* and *ASIC Instrument 21-1004* (the **ASIC Instruments**).

This Offer Document is not a product disclosure statement, prospectus or other disclosure document for the purposes of the FMCA, the Corporations Act, or any other law, has not been lodged with the Financial Markets Authority or ASIC, and does not contain all of the information that an investor would find in a product disclosure statement, prospectus or other disclosure document, or which may be required in order to make an informed investment decision about the Retail Offer or EBOS.

### Additional information available under EBOS' continuous disclosure obligations

EBOS is subject to continuous disclosure obligations under the NZX Listing Rules and ASX Listing Rules. Market releases by EBOS, including its most recent financial statements, are available at [www.nzx.com](http://www.nzx.com) and [www.asx.com.au](http://www.asx.com.au) under the code "EBO".

EBOS may, during the period of the Retail Offer, make additional releases to the NZX and the ASX. To the maximum extent permitted by law, no release by EBOS to the NZX or the ASX will permit an applicant to withdraw any previously submitted application without EBOS' prior consent.

The market price for the New Shares may change between the date this Retail Offer opens, the date you apply for New Shares under the Retail Offer, and the date on which the Shares are allotted to you. Accordingly, the price paid for New Shares under the Retail Offer may be higher or lower than the price at which Shares are trading on the NZX Main Board or the ASX at the time New Shares are issued under the Retail Offer. The market price of New Shares following allotment may be higher or lower than the Issue Price. Your Application will be irrevocable and unconditional (it cannot be withdrawn or cancelled) even if the market price of the New Shares changes after you submit your Application.

### Offering Restrictions

This Offer Document is intended for use only in connection with the Retail Offer to Eligible Shareholders with a registered address in New Zealand or Australia. This Offer Document does not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation.

No action has been taken to permit a public offering of the Shares in any jurisdiction outside New Zealand and Australia. The distribution of this Offer Document (including an electronic version) outside New Zealand and Australia may be restricted by law. In particular, this Offer Document may not be distributed to any person, and the New Shares may not be offered or sold, in any country outside of New Zealand and Australia or as EBOS may otherwise determine in compliance with applicable laws.

This Offer Document and any accompanying announcements do not constitute an offer to sell, or the solicitation of an offer to buy, any New Shares in the United States or to any person that is acting for the account or benefit of any person in the United States, or in any other jurisdiction in which, or to any person to whom, such an offer would be illegal. The New Shares have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the **U.S. Securities Act**), or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold, directly or indirectly, in the United States or to any person that is acting for the account or benefit of a person in the United States except in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and the securities laws of any state or

other jurisdiction of the United States. The New Shares to be offered and sold in the Retail Offer may only be offered and sold outside the United States in “offshore transactions” (as defined in Rule 902(h) under the U.S. Securities Act) pursuant to Regulation S under the U.S. Securities Act.

EBOS will not issue Shares to an Applicant under the Retail Offer if those New Shares, either alone or in conjunction with the issue of New Shares under other Applications received by EBOS, would contravene the NZX Listing Rules, ASX Listing Rules or applicable laws.

If you come into possession of this Offer Document, you should observe any such restrictions. Any failure to comply with such restrictions could contravene applicable securities law. EBOS and its affiliates, and each of their respective Directors, officers, employees, advisers and agents, disclaims all liability to such persons.

### **Changes to the Offer**

Subject to the NZX Listing Rules, the ASX Listing Rules and applicable laws, EBOS reserves the right to alter the dates set out in this Offer Document. As set out in the Terms and Conditions, EBOS may accept oversubscriptions, and if the Retail Offer is oversubscribed, scale back the number of New Shares to be allotted under the Retail Offer to each Applicant, at its complete discretion (provided that, where EBOS elects to apply scaling, it will do so by reference only to the number of fully paid Shares held by those Eligible Shareholders accepting the Retail Offer on the Record Date).

EBOS reserves the right to withdraw all or any part of the Retail Offer (either generally or in particular cases) and the issue of New Shares at any time before the Allotment Date at its absolute discretion.

### **No Guarantee**

No person named in this document (nor any other person) guarantees the New Shares to be issued pursuant to the Retail Offer or warrants the future performance of EBOS or any return on any investment made pursuant to this document.

### **Decision to Participate in the Offer**

The information in this document does not constitute a recommendation to acquire Shares or financial product advice. This document has been prepared without taking into account the investment objectives, financial, or taxation situation or particular needs of any Applicant or investor. You should seek professional advice from your stockbroker, solicitor, accountant or other independent and qualified professional advisers when deciding whether or not to participate in the Retail Offer.

### **Privacy**

Any personal information you provide in your Application or Custodian Schedule will be held by EBOS and/or the Share Registrar at the address set out in the Directory. This information will be used for the purposes of administering your investment in EBOS. This information will only be disclosed to third parties with your consent or if otherwise required by law. Under the Privacy Act 2020 (NZ) or the Privacy Act 1988 (Cth) (as applicable), you have the right to access and correct any personal information held about you.

### **Enquiries**

For enquiries about the Retail Offer, please contact EBOS’ Share Registrar (refer to page 19 for contact details).

### **Defined Terms**

Capitalised terms used in this document have the specific meaning given to them in the Glossary at the back of this document. Words importing the plural include the singular and vice versa.

## **Letter from the Chair**

Dear Shareholder

### **Purpose of the Retail Offer**

On 10 April 2025, EBOS announced an equity raising together with EBOS' recent bolt-on acquisitions of SVS Veterinary Supplies Limited and associated entities and a further 10% stake in Transmedic (the **Acquisitions**). Funds raised in excess of the amounts paid for the Acquisitions will provide further balance sheet capacity, before being deployed over time to fund additional future growth opportunities.

The equity raising comprises a placement of approximately A\$200 million (NZ\$217 million) of new fully paid ordinary Shares (**New Shares**), which was completed on 10 April 2025 (**Placement**) and a non-underwritten retail offer of New Shares (**Retail Offer**) to raise up to A\$50 million (NZ\$54 million), with the ability to accept oversubscriptions at EBOS' complete discretion (together, the **Equity Raising**)<sup>2</sup>.

Further information about why EBOS decided to undertake the Equity Raising, including details of the Acquisitions, is available in the Investor Presentation for the Placement that was released on 10 April 2025, available to Eligible Shareholders on [www.shareoffer.co.nz/EBOS](http://www.shareoffer.co.nz/EBOS).

### **Retail Offer overview**

As noted above, EBOS is seeking to raise up to A\$50 million (NZ\$54 million) through the Retail Offer, with the ability to accept oversubscriptions at its discretion. The New Shares will be issued under the Retail Offer at the lower of NZ\$36.65 per share (being the price investors paid in the Placement) and the five day volume weighted average price of EBOS Shares traded on the NZX Main Board during the five trading days up to, and including, the closing date for the Retail Offer, being 6 May 2025.<sup>3</sup> The New Shares are expected to be allotted on or around 13 May 2025. They will rank equally with existing EBOS Shares on issue at that date and will be eligible to participate in any future dividends declared by EBOS.

Participation in the Retail Offer is optional, and each Eligible Shareholder, being a person who was recorded in EBOS' share register as at 7:00pm NZST / 5:00pm AEST on 9 April 2025 (**Record Date**) as being a registered holder of Shares with an address in New Zealand or Australia (**Eligible Shareholders**) has the option to apply to invest as much or as little as they want, up to the cap of NZ\$100,000 for New Zealand holders and A\$45,000 for Australian holders. The lower limit on participation for Australian resident shareholders reflects the legal rules applicable to offers of this nature in Australia. If the Retail Offer is oversubscribed, EBOS may elect to accept oversubscriptions and/or scale back the number of New Shares to be allotted under this Retail Offer to each application. Where EBOS elects to apply scaling, it will do so by reference only to the number of fully paid Shares held by those Eligible Shareholders accepting the Retail Offer on the Record Date. The Retail Offer provides an opportunity for Eligible Shareholders to acquire additional EBOS Shares at a price not exceeding the price investors paid for New Shares in the Placement.

The Retail Offer has been designed so that most Eligible Shareholders have the potential to preserve their current relative shareholding, if they choose to participate. The proposed target size of the Retail Offer is considered appropriate to provide the opportunity for the vast majority of shareholders to achieve a pro rata allocation (based on the proposed total size of the Equity Raising) having regard to an analysis of EBOS' share register, and precedent participation rates in other NZX and ASX share purchase plans/retail offers.

If you decide to participate in the Retail Offer, please submit an Application and make payment online at [www.shareoffer.co.nz/EBOS](http://www.shareoffer.co.nz/EBOS) (and if you are a Custodian, please complete

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<sup>2</sup> The proposed target Retail Offer size has been included to provide investors with some visibility on the expected amount to be raised and level of shares to be issued under the Retail Offer (however it may be more or less).

<sup>3</sup> Shares applied for held by ASX shareholders will be issued at the A\$ Issue Price.

and return your Custodian Schedule) by 5:00pm NZST / 3:00pm AEST on 6 May 2025. Participation in the Retail Offer is optional.

### **Further information**

Details of the Retail Offer, including the terms and conditions of how Eligible Shareholders can participate, are contained in this Offer Document and the Application. Further information relating to the Retail Offer can also be found in EBOS' recent announcements, particularly the Investor Presentation and other materials released on 10 April 2025, which can be accessed online at [www.nzx.com](http://www.nzx.com) and [www.asx.com.au](http://www.asx.com.au) under the ticker code "EBO". We encourage you to read this Offer Document and to seek financial, investment advice or other professional advice from a qualified professional adviser.

Reflecting the Board's commitment, I can confirm that all EBOS Directors who are eligible intend to participate in the Retail Offer.

If you have any questions in relation to the Retail Offer, please email [ebos@computershare.co.nz](mailto:ebos@computershare.co.nz) or call the EBOS Offer Information Line on 0800 991 101 (toll free within New Zealand) or +64 9 488 8794, or, for Australian shareholders, 1800 501 366 (toll free within Australia) or +61 3 9415 4083, between 8:30am to 5:00pm Monday to Friday (NZT) (excluding public holidays). For other questions, you should consult your broker, solicitor, accountant, financial adviser, or other professional adviser.

On behalf of the Board, I would like to thank you for your continued support of EBOS and welcome your participation in the Retail Offer.



**Elizabeth Coutts**

Chair, EBOS Group Limited



## Questions and answers

Defined words and expressions used in this Offer Document are capitalised - see the Glossary for their definition. These questions and answers are a summary only and you should refer to the Terms and Conditions for further information.

### 1. What is the Retail Offer?

The Retail Offer allows Eligible Shareholders to purchase New Shares in EBOS without incurring brokerage or other transaction costs. You are an Eligible Shareholder and able to participate in the Retail Offer if you are a shareholder of EBOS and:

- a) you were registered as a holder of fully paid Shares as at 7:00pm NZST / 5:00pm AEST on 9 April 2025; and
- b) your registered address is in New Zealand or Australia; and
- c) you do not hold the Shares on behalf of another person who resides outside of New Zealand or Australia.

In particular, shareholders in the United States are not eligible to participate in the Retail Offer. Similarly, shareholders (including trustees, Custodians and nominees) who hold Shares on behalf of persons in the United States, or are acting for the account or benefit of persons in the United States, are not eligible to participate in the Retail Offer on behalf of those persons.

### 2. What is the price of the Shares and how many can I purchase?

The Issue Price will be the lower of:

- a) NZ\$36.65, being the price paid by investors in the Placement (representing a discount of 5.0% to the closing price of EBOS Shares on the NZX Main Board of NZ\$38.56 per EBOS Share, as at 10 April 2025); and
- b) the five day volume weighted average price of EBOS Shares traded on the NZX Main Board during the five trading days up to, and including, the Closing Date.

The Issue Price determined above is a New Zealand dollar amount. Please refer to clause 3 of the Terms and Conditions for further details on how the A\$ Issue Price will be set. The market price of the Shares may change between the Opening Date, the date you apply for Shares under the Retail Offer, and the Allotment Date. The risks associated with this potential market fluctuation are described in question 7 below.

You may apply for a maximum amount of NZ\$100,000 (for New Zealand Eligible Shareholders) / A\$45,000 (for Australian Eligible Shareholders) of New Shares under the Retail Offer, subject to scaling.

If you wish to participate in the Retail Offer, you should complete an Application in accordance with the instructions set out in question 8 below and make payment for the exact dollar amount applied for in your Application. If you are a Custodian, you will need to complete and lodge a Custodian Schedule. To determine whether you are a Custodian, and how to obtain a Custodian Schedule, refer to clause 4 of the Terms and Conditions.

EBOS is inviting Applications for up to A\$50 million (NZ\$54 million) of New Shares in aggregate, with the ability for EBOS to accept oversubscriptions at its discretion.

EBOS reserves the right to scale Applications for New Shares under the Retail Offer if total Applications exceed A\$50 million. Where EBOS elects to apply scaling, it will do so by reference only to the number of fully paid Shares held by those Eligible Shareholders accepting the Retail Offer (or, in the case of an application made by a Custodian, the relevant beneficial owner(s) named in the schedule submitted with the Application) on the Record Date. If your Application is scaled back by EBOS, your Application monies will be greater than the amount of New Shares you will be allotted at the Issue Price and a refund without interest will be issued in accordance with clause 6 of the Terms and Conditions.

Any fractional New Shares allocated under the Retail Offer will be rounded down to the nearest whole number of New Shares and EBOS will retain any difference less than NZ\$5 due to rounding.

All New Shares issued under the Retail Offer will be ordinary shares of EBOS. Shareholders who subscribe for New Shares under the Retail Offer will be eligible to participate in any future dividends declared by EBOS.

### 3. I participated in the Placement. Can I also apply in the Retail Offer?

Yes. Eligible Shareholders that participated in the Placement are also entitled to apply for up to NZ\$100,000 (for New Zealand Eligible Shareholders) / A\$45,000 (for Australian Eligible Shareholders) of New Shares under the Retail Offer, subject to

scaling and the rules applying to trustees or Custodians discussed below.

#### **4. What rights will the New Shares have?**

New Shares under the Retail Offer will rank equally with existing Shares quoted on the NZX Main Board and ASX, with the same voting rights, dividend rights and other entitlements.

#### **5. What if I own Shares through a trustee or custodian or own Shares in more than one capacity?**

If you own Shares through a trustee or Custodian (and are otherwise eligible to participate in the Retail Offer), then subject to certain certification requirements and other conditions, you may instruct the trustee or Custodian to purchase Shares on your behalf, up to the NZ\$100,000 (for New Zealand Eligible Shareholders) / A\$45,000 (for Australian Eligible Shareholders) limit.

If you hold Shares in more than one capacity (e.g. because you are both a sole and joint holder of Shares, or you also hold shares through a trustee or Custodian), then even if you have received more than one offer to participate in the Retail Offer in those different capacities, your aggregate application value across all Applications must not exceed NZ\$100,000 (for New Zealand Eligible Shareholders) and A\$45,000 (for Australian Eligible Shareholders).

By applying to purchase Shares under the Retail Offer, you represent that you have not exceeded this NZ\$100,000 (for New Zealand Eligible Shareholders) / A\$45,000 (for Australian Eligible Shareholders) limit across all Applications.

If you are an Eligible Shareholder and hold Shares as Custodian, you may apply for up to NZ\$100,000 (for New Zealand Eligible Shareholders) / A\$45,000 (for Australian Eligible Shareholders) of New Shares for each beneficiary for whom you, directly or indirectly, act as Custodian provided that you complete, and submit a certificate (Custodian Schedule) certifying each of the matters set out in clause 4.3 of the Terms and Conditions of this Retail Offer.

Each trustee and Custodian must not participate in the Retail Offer on behalf of, and must not distribute this Offer Document or any other document relating to the Retail Offer to, any person in the United States.

#### **6. Is this offer transferable to another person?**

No. This Retail Offer is personal to each Eligible Shareholder and non-renounceable. If you are an Eligible Shareholder and elect not to purchase any New Shares under the Retail Offer, you may not transfer your right to purchase New Shares under the Retail Offer to another person.

#### **7. What are the risks of investing in the Retail Offer and what if I choose not to participate in the Retail Offer?**

The market price for the Shares may change between the Opening Date, the date you apply for Shares under the Retail Offer, and the Allotment Date. Accordingly, the price paid under the Retail Offer may be higher or lower than the price at which the Shares are trading on the NZX Main Board and ASX at the time the Shares are issued to you under the Retail Offer. The Share price is quoted on the NZX website: [www.nzx.com](http://www.nzx.com) and ASX website: [www.asx.com.au](http://www.asx.com.au).

While EBOS has attempted to make the Retail Offer as fair as possible for Eligible Shareholders by providing for the individual application cap to be NZ\$100,000 (for New Zealand Eligible Shareholders) / A\$45,000 (for Australian Eligible Shareholders) of New Shares, and by providing that any scaling will be determined by reference to individual shareholdings at the Record Date, the Retail Offer is not in accordance with your proportionate shareholding. Even if you participate in the Retail Offer, your proportionate shareholding in EBOS may change. Large shareholders may not be able to obtain sufficient Shares to maintain their percentage shareholding, while smaller shareholders may be able to increase their percentage shareholding.

If you do not subscribe for any Shares under the Retail Offer (in which case no action is required on your part), and other shareholders do subscribe for Shares, then your percentage shareholding in EBOS will be reduced.

#### **8. How do I apply for Shares under the Retail Offer?**

If you wish to participate in the Retail Offer, you can do so online at [www.shareoffer.co.nz/EBOS](http://www.shareoffer.co.nz/EBOS).

By applying to purchase New Shares under the Retail Offer, you represent that you have not exceeded the NZ\$100,000 / A\$45,000 limit across all Applications.

If the exact amount of money is not tendered, EBOS reserves the right not to accept all or part of your payment. In those circumstances, EBOS will refund all or part of your payment without interest.

If an Application is rejected, all of the amounts paid will be refunded to the relevant Applicant. If Applications are scaled back, the Applicant will receive the number of Shares at the Issue Price accepted by EBOS following scaling and a refund of the balance of the relevant payment amount. All refunds will be made without interest. Any amount less than NZ\$5 due to scaling or rounding will be retained by EBOS. Refunds will be issued within five business days following the Allotment Date (see clause 6 of the Terms and Conditions for more information).

You will not be able to withdraw or revoke your Application once you have sent it in.

**9. How long is the Retail Offer open and when will I receive my Shares?**

The Retail Offer opens on 16 April 2025 and is expected to close at 5:00pm NZST / 3:00pm AEST on 6 May 2025, unless extended. If you are an Eligible Shareholder and wish to participate in the Retail Offer, you should ensure you complete the Application and make payment in accordance with the instructions provided (or apply as otherwise directed by EBOS) by 5:00pm NZST / 3:00pm AEST on 6 May 2025.

You will receive New Shares issued to you under the Retail Offer on the Allotment Date, which is currently expected to be on or around 13 May 2025. Confirmation of the number of New Shares issued to you under the Retail Offer will be sent on the Despatch Date, currently expected to be on or around 19 May 2025.

## Terms and conditions

If you apply to participate in the Retail Offer by completing the Application (and, if applicable, a Custodian Schedule), you are accepting the risk that the market price of Shares may change between the Opening Date, the date you apply for Shares under the Retail Offer, and the Allotment Date. This means that it is possible that up to or after the Allotment Date, you may be able to buy Shares on the NZX Main Board or the ASX at a lower price than the Issue Price.

We encourage you to seek your own financial, investment, or other professional advice from a qualified professional adviser regarding your participation in the Retail Offer.

Consistent with the representations, warranties and acknowledgements contained in these Terms and Conditions and in the Application, you may not submit any completed Applications for any person outside Australia or New Zealand. Failure to comply with these restrictions may result in a violation of applicable securities laws.

### 1. Offer timetable

<b>Record Date:</b>	Eligible Shareholders registered at 7:00pm NZST / 5:00pm AEST on 9 April 2025 may participate in the Retail Offer.
<b>Opening Date:</b>	The Retail Offer opens on 16 April 2025.
<b>Closing Date:</b>	The Retail Offer closes at 5:00pm NZST / 3:00pm AEST on 6 May 2025, unless extended. Applications and payment in accordance with the instructions provided must be received by the Share Registrar by this time. Applications may, at EBOS' option, not be processed or held to be valid if they have not been received by this time.
<b>Announcement of Results Date:</b>	The completion and results of the Retail Offer will be announced to NZX and ASX on 12 May 2025.
<b>Settlement Date:</b>	Settlement of the Retail Offer on 13 May 2025.
<b>Allotment Date:</b>	The Shares are proposed to be allotted on or around 13 May 2025, unless the Closing Date is extended.
<b>Commencement of trading:</b>	EBOS expects the Shares will commence trading on the NZX Main Board on 13 May 2025 and ASX on 14 May 2025.
<b>Despatch Date:</b>	EBOS expects that a transaction confirmation will be despatched to you on or around 19 May 2025.

EBOS has a discretion to change, at any time, any of the Closing Date, the Allotment Date and the Despatch Date (notwithstanding that the Retail Offer has opened, or Applications have been received) by lodging a revised timetable with NZX and ASX.

### 2. Eligible shareholders

- 2.1. You may participate in the Retail Offer if you are an Eligible Shareholder. Joint holders of New Shares are taken to be a single registered holder of New Shares for the purposes of determining whether they are an Eligible Shareholder and the certification in the Application is taken to have been given by all of them.
- 2.2. If you are an Eligible Shareholder, your rights under this Retail Offer are personal to you and non-renounceable, so you may not transfer them.
- 2.3. EBOS accepts no liability where an Eligible Shareholder does not receive a letter of entitlement regarding participation in this Retail Offer, or does not receive such a letter in time.
- 2.4. Shareholders who are in the United States or are elsewhere outside of New Zealand or Australia are not entitled to participate in the Retail Offer. Similarly, Shareholders who

hold Shares on behalf of persons who are in the United States, or on behalf of persons who reside elsewhere outside New Zealand or Australia, are not entitled to participate in the Retail Offer on behalf of those persons.

### **3. Issue Price and number of New Shares**

- 3.1. The Issue Price for New Shares under the Retail Offer is the lower of:
  - (a) NZ\$36.65, being the price per share payable by investors in the Placement (representing a discount of 5.0% to the closing price of EBOS Shares on the NZX Main Board of NZ\$38.56 per EBOS Share, as at 10 April 2025); and
  - (b) the five day volume weighted average price of EBOS Shares traded on the NZX Main Board during the five trading days up to, and including, the Closing Date.
- 3.2. The Issue Price and the A\$ Issue Price will be fixed as at 6:00pm NZST / 4:00pm AEST on the Closing Date of 6 May 2025 and EBOS expects to announce the Issue Price to NZX and ASX on 7 May 2025.
- 3.3. Eligible Shareholders may apply to purchase an amount of New Shares up to a maximum amount of NZ\$100,000 (for New Zealand Eligible Shareholders) and A\$45,000 (for Australian Eligible Shareholders), subject to scaling, by completing an Application. Any fractional New Shares allocated under the Retail Offer will be rounded down to the nearest whole number of New Shares. The exact monetary amount you apply for in your Application must be paid in full on application. Payment of that monetary amount must be made in accordance with the online application process, and payment via any other method may only be made as directed by EBOS at its complete discretion.
- 3.4. The Issue Price is a New Zealand dollar amount. If you apply for an Australian dollar amount of New Shares, EBOS will convert the New Zealand dollar Issue Price to Australian dollars at the NZ\$:A\$ exchange rate published by the Reserve Bank of Australia on its website at 6:00pm NZST / 4:00pm AEST on the Closing Date. The market price of the New Shares may change between the Opening Date, the date you apply for New Shares under the Retail Offer, and the Allotment Date.
- 3.5. If you apply for an Australian dollar amount of New Shares, and in the event that the exchange rate varies such that the Australian dollar amount you applied for exceeds the NZ\$50,000 permitted limit (on the basis of the NZ\$:A\$ exchange rate published by the Reserve Bank of Australia on its website at 6:00pm NZST / 4:00pm AEST on the Closing Date), New Shares having a total issue price equal to NZ\$50,000 (converted in accordance with clause 3.4), which may be less than A\$45,000, will be issued to you and you will be refunded the excess cash amount. For the avoidance of doubt, nothing in this clause limits EBOS' ability to scale acceptances pursuant to these Terms and Conditions.
- 3.6. To the maximum extent permitted by law, EBOS and its related companies and affiliates, and each of their respective directors, officers, partners, employees, representatives, agents and advisers, disclaim all liability, including for negligence, for any failure to obtain any particular exchange rate, or any movements in exchange rates, if exchanging the New Zealand Issue Price for New Shares into Australian dollars, or any decision relating to accepting oversubscriptions, allocation of New Shares, or scaling. Any decision made by EBOS as to the allocation of New Shares under the Retail Offer is made at EBOS' complete discretion.
- 3.7. If an Eligible Shareholder receives more than one offer under the Retail Offer (for example, because the Eligible Shareholder holds Shares in more than one capacity, for example, Shares held in their own name, Shares held jointly with another person and/or Shares held through a Custodian), the Eligible Shareholder's aggregate application value across all Applications must not exceed NZ\$100,000 (for New Zealand Eligible Shareholders) and A\$45,000 (for Australian Eligible Shareholders).
- 3.8. EBOS is inviting Applications for up to A\$50 million (NZ\$54 million) of New Shares. EBOS reserves the right to accept oversubscriptions in its complete discretion. EBOS reserves the right to scale back Applications provided that, where EBOS elects to apply scaling, it will do so by reference only to the number of fully paid Shares held by those Eligible Shareholders accepting the Retail Offer (or, in the case of an application made by a Custodian, the relevant beneficial owner(s) named in the schedule submitted with the Application) on the Record Date.

### **4. Custodians**

- 4.1. Under the Retail Offer, a Custodian is any Eligible Shareholder:

- (a) in the case of any Eligible Shareholder having a registered address in New Zealand, that:
    - (i) is a trustee corporation or a nominee company and holds Shares in EBOS by reason only of acting for another person in the ordinary course of business of that trustee corporation or nominee company; or
    - (ii) holds Shares in EBOS by reason only of being a bare trustee of a trust to which the Shares are subject.
  - (b) in the case of any Eligible Shareholder having a registered address in Australia, provides a custodial or depository service in relation to Shares of EBOS and who:
    - (i) holds an Australian financial services licence covering the provision of a custodial or depository service;
    - (ii) is exempt from the requirement to hold an Australian financial services licence covering the provision of a custodial or depository service;
    - (iii) holds an Australian financial services licence covering the operation of an IDPS or is a responsible entity of an IDPS-like scheme (as defined in ASIC Corporations (Investor Directed Portfolio Services) Instrument 2023/669 and ASIC Corporations (Investor Directed Portfolio Services Provided Through a Registered Managed Investment Scheme) Instrument 2023/668 respectively);
    - (iv) is a trustee of a self-managed superannuation fund or a superannuation master trust; or
    - (v) is a registered holder of Shares and is noted on the register of members of EBOS as holding the Shares on account of another person.
- 4.2. Custodians may apply to purchase New Shares for an amount greater than NZ\$100,000 (for New Zealand resident beneficial owners) and A\$45,000 (for Australian resident beneficial owners), provided that the Custodian only applies for no more New Shares than collectively have an aggregate application price of NZ\$100,000 / A\$45,000 for each beneficial owner for whom the Custodian acts as a Custodian. Each beneficial owner may only direct the Custodian to apply on behalf of that beneficial owner for a single share parcel.
- 4.3. Custodians must confirm to EBOS that they are holding Shares as a Custodian for one or more beneficial owners and certify the matters described in clause 4.3 below by providing a Custodian Schedule (in addition to completing an Application). To request a Custodian Schedule, or if you would like further information on how to apply for New Shares as a Custodian, you should contact EBOS' Share Registrar at any time from 8:30am to 5:00pm (NZ time) / 6:30am to 3:00pm (Australian time) (Monday to Friday) prior to the Closing Date at [EBOS@computershare.co.nz](mailto:EBOS@computershare.co.nz).
- 4.4. If a Custodian applies to purchase New Shares on behalf of one or more beneficial owners, the Custodian must certify to EBOS in writing the following matters in the form and manner set out in the Custodian Schedule (available on request from the Share Registrar) that satisfies the requirements under the ASIC Instrument:
- (a) that the Custodian holds Shares on behalf of:
    - (i) one or more other persons (who would be Eligible Shareholders if they held Shares directly) that are not Custodians; and/or
    - (ii) another Custodian (**Downstream Custodian**) that holds beneficial interests in Shares on behalf of one or more other persons (who would be Eligible Shareholders if they held Shares directly) to which those interests relate, 7:00pm NZST / 5:00pm AEST on the Record Date, each, a "**Participating Beneficiary**", who have subsequently instructed the Custodian, and/or the Downstream Custodian, to apply for Shares under the Retail Offer on their behalf;
  - (b) the number of Participating Beneficiaries and their names and addresses;
  - (c) the number of Shares that the Custodian holds on behalf of each Participating Beneficiary;
  - (d) the dollar amount of New Shares that each Participating Beneficiary has instructed the Custodian, either directly or indirectly through a Downstream Custodian, to apply for on their behalf;
  - (e) that there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds NZ\$100,000 (in relation to Participating Beneficiaries that are resident in New Zealand) or A\$45,000 (in relation to Participating Beneficiaries that are resident in Australia):

- (i) New Shares applied for on their behalf under the Retail Offer; and
  - (ii) any other Shares issued to the Custodian (as a result of an instruction given to the Custodian or a Downstream Custodian) for that Participating Beneficiary under any arrangement similar to the Retail Offer in the 12 months prior to the Application for New Shares under the Retail Offer;
  - (f) that a copy of this Offer Document was given to each Participating Beneficiary;
  - (g) where the Custodian holds Shares on behalf of a Participating Beneficiary indirectly, through one or more Downstream Custodians, the name and address of each Downstream Custodian.
- 4.5. A Custodian must not participate in the Retail Offer on behalf of, or distribute this Offer Document or any other document relating to the Retail Offer to, any person in the United States to any person acting for the account or benefit of a person in the United States.

## **5. Completing an application and paying for Shares**

- 5.1. If you are an Eligible Shareholder and you wish to participate in the Retail Offer, you must complete an Application at **[www.shareoffer.co.nz/EBOS](http://www.shareoffer.co.nz/EBOS)** and make payment in accordance with the instructions provided (including using the unique identifier, when making payment, noted in the Application), or apply as otherwise directed by EBOS. If you are a Custodian, you must apply by contacting the registrar and they will provide you with instructions and an accompanying Custodian Schedule.
- 5.2. Eligible Shareholders should make payment for the exact dollar amount applied for on their Application, in accordance with the share parcel selected.
- 5.3. To be valid, your Application (and, if applicable, Custodian Schedule) and payment must be received by Computershare Investor Services Limited by 5:00pm NZST / 3:00pm AEST on the Closing Date. Applications (and, if applicable, Custodian Schedule) or payment received after that time will only be accepted at EBOS' complete discretion.

## **6. EBOS' discretion to accept or reject Applications**

- 6.1. EBOS has discretion to accept or reject your Application to purchase New Shares under the Retail Offer, including (without limitation) if:
- (a) your Application or Custodian Schedule (if applicable) is incorrectly completed or incomplete or otherwise determined by EBOS to be invalid;
  - (b) your payment is dishonoured or has not been completed correctly;
  - (c) your payment is not in New Zealand or Australian dollars for the exact dollar amount of Shares that you have specified in your Application;
  - (d) it appears that you are applying to buy more than NZ\$100,000 (for New Zealand Eligible Shareholders) and A\$45,000 (for Australian Eligible Shareholders) (in aggregate) of New Shares (except if you are a Custodian applying on behalf of more than one beneficial owner in accordance with clause 4.2) across one or more Applications;
  - (e) your Application, Custodian Schedule (if applicable) or payment is received after the Closing Date. While EBOS has discretion to accept late Applications, Custodian Schedules (if applicable) and payments, there is no assurance that it will do so. Late Applications, Custodian Schedules (if applicable) and payments, if not processed, will be returned to you. No interest will be paid on any application money returned to you;
  - (f) EBOS believes that you are not an Eligible Shareholder or Custodian; or
  - (g) EBOS considers that your Application does not comply with these Terms and Conditions.
- 6.2. EBOS is inviting Applications for up to A\$50 million (NZ\$54 million) of New Shares and subject to the participation limits of NZ\$100,000 (for New Zealand Eligible Shareholders) and A\$45,000 (for Australian Eligible Shareholders), but EBOS reserves the right to accept oversubscriptions (in respect of either any individual application or the aggregate amount of all applications) at its complete discretion.
- 6.3. If the Retail Offer is oversubscribed, EBOS may scale back the number of New Shares to be allotted under the Retail Offer to each Applicant. Where EBOS elects to apply scaling, it will do so by reference only to the number of fully paid Shares held by those Eligible Shareholders accepting the Retail Offer on the Record Date.
- 6.4. Application monies received will be held in a trust account with the Share Registrar until the corresponding New Shares are allotted or the application monies are refunded.

Interest earned on the application monies will be for the benefit, and remain the property, of EBOS and will be retained by EBOS whether or not the issue of New Shares takes place.

- 6.5. If an Application is rejected, all of the relevant amounts will be refunded to the Applicant. If Applications are scaled back, the Applicant will receive the number of New Shares at the Issue Price in respect of which the Application is accepted and refund the balance of the relevant application payment. All refunds will be made without interest.
- 6.6. Any difference less than NZ\$5 due to scaling or rounding will be retained by EBOS and not refunded.
- 6.7. Refunds will be made by direct credit to the bank account held by EBOS' Share Registrar. Refunds will be issued within five business days following the Allotment Date. If no bank account is held by the Share Registrar, then the refund payment will be withheld until a bank account is provided.

## **7. Significance of submitting an Application**

- 7.1. If you apply to participate in the Retail Offer by completing and returning an Application (and, if applicable, a Custodian Schedule) you will be deemed to have made the following declarations, representations, warranties and agreements to EBOS (for the benefit of EBOS and its related companies and affiliates, and each of their respective directors, officers, partners, employees, representatives, agents and advisors):
  - (a) your Application, on these Terms and Conditions, will be irrevocable and unconditional (i.e. it cannot be withdrawn) without EBOS' consent;
  - (b) you confirm that you have read and understood this Offer Document in its entirety;
  - (c) you acknowledge and agree that the determination of eligibility of investors for the purposes of the Retail Offer is determined by reference to a number of matters, including legal requirements, logistical and registrar constraints and the discretion of EBOS. EBOS and its related companies and affiliates, and each of their respective directors, officers, partners, employees, representatives, agents and advisors, disclaim any duty or liability in respect of the exercise or otherwise of that discretion, to the maximum extent permitted by law;
  - (d) you certify to EBOS that you are an Eligible Shareholder entitled to apply for New Shares under these Terms and Conditions, including that you were a registered holder of Shares as at the Record Date and you are a resident of New Zealand or Australia (and not a resident of the United States or any other country), and you agree to indemnify, among others, EBOS for any loss suffered as a result of any breach by you of the selling restrictions contained in these Terms and Conditions;
  - (e) you agree to be bound by the Constitution of EBOS;
  - (f) you certify to EBOS that you are not applying for New Shares under the Retail Offer with a total application price in excess of NZ\$100,000 (for New Zealand Eligible Shareholders) and A\$45,000 (for Australian Eligible Shareholders) as a result of any of the following:
    - (i) any Application for New Shares under the Retail Offer (including, where you hold Shares in more than one capacity, for example Shares held in your own name, Shares held jointly with another person and/or Shares held through a Custodian);
    - (ii) any other Shares applied for by you under a similar arrangement in the 12 months before the Application; and
    - (iii) any other Shares under the Retail Offer which you have instructed a Custodian to acquire on your behalf under the Retail Offer or under a similar arrangement in the 12 months before the Application;
  - (g) without limiting EBOS' discretion to accept or reject Applications in clause 6 above, you authorise EBOS (and its officers or agents) to correct any error in, or omission from, your Application (and, if applicable, your Custodian Schedule) and to complete the Application (and, if applicable, the Custodian Schedule) by the insertion of any missing details;
  - (h) you acknowledge that EBOS may at any time irrevocably determine that your Application (and, if applicable, your Custodian Schedule) is valid, in accordance with these Terms and Conditions, even if your Application (or, as applicable, your Custodian Schedule) is incomplete, contains errors or is otherwise defective;



- (i) you acknowledge that none of EBOS and its related companies and affiliates, and each of their respective directors, officers, partners, employees, representatives, agents and advisors, has provided you with investment advice or financial product advice, and that none of them has an obligation to provide advice concerning your decision to apply for and purchase New Shares under the Retail Offer;
  - (j) you acknowledge the risk that the market price for the Shares may change between the Opening Date, the date you apply for New Shares under the Retail Offer, and the Allotment Date. A change in market price during this period may affect the Issue Price or value of the New Shares you receive under the Retail Offer. Accordingly, you acknowledge that:
    - (i) the price paid for the New Shares may be higher or lower than the price at which Shares are trading on the NZX or ASX as at the time New Shares are issued under the Retail Offer;
    - (ii) the market price of New Shares following allotment may be higher or lower than the Issue Price; and
    - (iii) it is possible that up to or after the NZX Settlement Date or the ASX Settlement Date (as applicable), you may be able to buy Shares at a lower price than the Issue Price;
  - (k) you acknowledge that EBOS is not liable for any exercise of its discretions referred to in these Terms and Conditions;
  - (l) you irrevocably and unconditionally agree to be bound by these Terms and Conditions and this Offer Document and agree not to do any act or thing which would be contrary to the spirit, intention or purpose of the Retail Offer;
  - (m) you represent that you are not in the United States and you are not acting for the account or benefit of a person in the United States and you are not otherwise a person to whom it would be illegal to make an offer or issue of New Shares under the Retail Offer and under any applicable laws and regulations;
  - (n) you acknowledge that the New Shares have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold, directly or indirectly, in the United States or to any persons that are acting for the account or benefit of a person in the United States, except in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and the securities laws of any state or other jurisdiction of the United States, and that the New Shares to be offered and sold in the Retail Offer can only be offered and sold outside the United States in "offshore transactions" (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act;
  - (o) you acknowledge that you are subscribing for or are purchasing the New Shares outside the United States in "offshore transactions" (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act;
  - (p) you represent that you have not sent, and you agree that you will not send, this Offer Document or any other materials relating to the Retail Offer to any person in the United States or elsewhere outside Australia and New Zealand or to any person (including nominees or custodians) acting for the account or benefit of a person in the United States, or elsewhere outside Australia and New Zealand;
  - (q) you confirm that all details and statements in your Application are complete and accurate;
  - (r) you acknowledge and agree that if in the future you decide to sell or otherwise transfer the Shares, you will only do so in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act, including standard brokered transactions on the NZX Main Board or ASX, where neither you nor any person acting on your behalf knows, or has reason to know, that the sale has been pre-arranged with, or the purchaser is, a person in the United States; and
  - (s) if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating is resident in Australia or New Zealand.
- 7.2. If a Custodian applies to purchase New Shares under the Retail Offer for a beneficial owner pursuant to clause 4.2:
- (a) the certification referred to in clause 7.1(e) will be taken to be given by the beneficial owner on whose behalf the Custodian is applying to purchase New Shares; and

- (b) in addition to the matters referred to in clause 7.1, the Custodian also certifies each of the matters set out in the Custodian Schedule.

## **8. The New Shares**

- 8.1. New Shares issued under the Retail Offer will rank equally in all respects with existing Shares quoted on the NZX Main Board and ASX, with the same voting rights, dividend rights and other entitlements. The New Shares to be issued under the Retail Offer have been accepted for quotation on the NZX Main Board, and an Application will be made for their quotation on the ASX in accordance with the ASX Listing Rules. It is expected that the New Shares will be quoted upon completion of the allotment procedures. However, neither NZX Limited nor ASX Limited accepts any responsibility for any statement in this Offer Document.
- 8.2. The issue of New Shares under the Retail Offer is undertaken in accordance with the NZX Listing Rules and ASX Listing Rules, on the following basis:
- (a) for New Zealand Eligible Shareholders:
    - (i) in reliance on the exclusion in clause 19 of Schedule 1 of the FMCA; and
    - (ii) pursuant to NZX Listing Rule 4.3.1 (Pro-rata issues and Share Purchase Plan) in respect of the first NZ\$50,000 of New Shares offered and NZX Listing Rule 4.5.1 (15% Placement) in respect of the additional NZ\$50,000 of New Shares offered;
  - (b) for Australian Eligible Shareholders:
    - (i) pursuant to the ASIC Instruments and in compliance with a waiver of ASX Listing Rules 7.1 and 10.11; and
    - (ii) pursuant to NZX Listing Rule 4.3.1 (Pro-rata issues and Share Purchase Plan) in respect of the A\$45,000 of New Shares offered;
  - (c) for all Eligible Shareholders, in accordance with the requirement in the NZX Listing Rules in respect of share purchase plans that:
    - (i) the consideration payable for the Shares issued under all of EBOS' share purchase plans conducted in reliance on NZX Listing Rule 4.3.1 (Pro-rata issues and Share Purchase Plan), other than any share purchase plan that has been ratified by an ordinary resolution of EBOS' shareholders, does not in any 12 month period exceed NZ\$50,000 per registered holder (or, in the case of Shares held through a Custodian, each beneficial owner); and
    - (ii) the aggregate number of New Shares issued to Eligible Shareholders in reliance on NZX Listing Rule 4.3.1 (Pro-rata issues and Share Purchase Plan) does not exceed 10% of the Shares already on issue at the time of the Retail Offer.

## **9. Financial statements**

- 9.1. You may obtain free of charge the most recent annual report and financial statements of EBOS by contacting EBOS' Share Registrar, Computershare Investor Services Limited, or you may download the reports from the EBOS website: <https://investor.ebosgroup.com/>

## **10. Broker stamping and retail platform fees**

- 10.1. No investor will pay brokerage as a subscriber for New Shares under the Retail Offer.
- 10.2. A stamping fee of 0.5% of application monies on New Shares allotted will be paid to eligible NZX or ASX firms who submit a valid claim for a broker stamping fee on successful Applications for New Shares allotted via NZX or ASX firms, subject to a fee limit of A\$250 per Shareholder.
- 10.3. A fee of NZ\$6.00 will be paid to New Zealand retail investment platforms (determined by EBOS) on each successful Application submitted on behalf of underlying investors.
- 10.4. Terms of the claims process are to be separately communicated to NZX or ASX firms by or on behalf of EBOS.
- 10.5. All such fees will be met by EBOS. The above fees are subject to an aggregate fee limit of A\$150,000 (or such higher limit as may be approved at EBOS' complete discretion). This aggregate fee limit applies to fees payable to eligible NZX or ASX firms and retail investment platforms, with scaling of fees to be undertaken on a pro rata basis following the completion of the Retail Offer.

### **11. Amendments to the Retail Offer and waiver of compliance**

- 11.1. Notwithstanding any other term or condition of the Retail Offer and/or the Application, EBOS may, at its discretion:
- (a) make non-material modifications to the Retail Offer or these Terms and Conditions without notice (in which case Applications will remain binding on all Applicants notwithstanding such modification and irrespective of whether an Application and/or payment was received by the Share Registrar before or after such modification is made); and/or
  - (b) suspend or terminate the Retail Offer at any time prior to the issue of the New Shares under the Retail Offer. If the Retail Offer is terminated, application monies will be refunded to Applicants without interest.
- 11.2. EBOS reserves the right to waive compliance with any provision of these Terms and Conditions (either generally, or in respect of a particular Applicant or Applicants).

### **12. Governing law**

- 12.1. These Terms and Conditions shall be governed by and construed in accordance with the laws of New Zealand and will be subject to the exclusive jurisdiction of the New Zealand courts.

### **13. Disputes**

- 13.1. If any dispute arises in connection with the Retail Offer, EBOS may settle it in any manner it thinks fit. It may do so generally or in relation to any Applicant, Application or Share. EBOS' decision will be final and binding.

### **14. Inconsistency**

- 14.1. Unless otherwise determined by the directors of EBOS, in the event of any inconsistency between the Terms and Conditions applicable to the Retail Offer and:
- (a) the accompanying letter from the Chair and Questions and Answers, the Terms and Conditions take precedent; and
  - (b) EBOS' constitution, EBOS' constitution shall prevail.

## Glossary

<b>A\$</b>	Australian dollars, being the lawful currency of Australia.
<b>A\$ Issue Price</b>	The A\$ equivalent of the Issue Price determined using the Exchange Rate and rounded to the nearest cent, which is expected be announced by EBOS on 7 May 2025.
<b>AEST</b>	Australian Eastern Standard Time.
<b>Allotment Date</b>	On or around 13 May 2025, unless the Closing Date is extended.
<b>Applicant</b>	An applicant for New Shares in the Retail Offer.
<b>Application</b>	An application for Shares under the Retail Offer made online through <a href="http://www.shareoffer.co.nz/EBOS">www.shareoffer.co.nz/EBOS</a> or as otherwise directed by EBOS.
<b>ASIC</b>	The Australian Securities and Investments Commission.
<b>ASIC Instruments</b>	<i>ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 and ASIC Instrument 21-1004.</i>
<b>ASX</b>	ASX Limited or the market it operates (as the context requires).
<b>ASX Listing Rules</b>	The official listing rules of the ASX.
<b>ASX Settlement Date</b>	13 May 2025.
<b>Board</b>	The board of directors of EBOS.
<b>Business Day</b>	Has the meaning given to that term in the NZX Listing Rules.
<b>Closing Date</b>	6 May 2025, unless extended.
<b>Corporations Act</b>	The Australian Corporations Act 2001 (Cth).
<b>Custodian</b>	See clause 4.1 of the Terms and Conditions for the definition of "Custodian".
<b>Custodian Schedule</b>	The schedule that satisfies the requirements set out in clause 4.3 of the Terms and Conditions and must be submitted by an Applicant that is a Custodian together with that Applicant's Application (available on request from the Share Registrar).
<b>Despatch Date</b>	On or around 19 May 2025, unless extended.
<b>Downstream Custodian</b>	See clause 4.3 of the Terms and Conditions for the definition of "Downstream Custodian".
<b>Eligible Shareholder</b>	<p>A person who was recorded in EBOS' share register as being a registered holder of Shares and having a registered address in New Zealand or Australia as at 7:00pm NZST / 5:00pm AEST on 9 April 2025.</p> <p>For the avoidance of doubt, a person in the United States, or acting for the account or benefit of a person in the United States, is not eligible to participate in the Retail Offer.</p>

<b>EBOS</b>	EBOS Group Limited, a company listed on the NZX Main Board and ASX.
<b>Exchange Rate</b>	The NZ\$:A\$ exchange rate published by the Reserve Bank of Australia on its website at 4:00 pm AEST / 6:00pm NZST on the Closing Date.
<b>FMCA</b>	Financial Markets Conduct Act 2013.
<b>FMC Regulations</b>	Financial Markets Conduct Regulations 2014.
<b>Investor Presentation</b>	The investor presentation published in connection with the Placement and the Retail Offer on 10 April 2025.
<b>Issue Price</b>	The price at which the Shares will be issued pursuant to the Retail Offer, being the lower of: (a) NZ\$36.65 per Share (being the price paid by investors in the Placement); and (b) the five day volume weighted average price of EBOS Shares traded on the NZX Main Board during the five trading days up to, and including, the Closing Date.
<b>New Share</b>	A Share in EBOS offered under the Retail Offer of the same class as, and ranking equally in all respects with, EBOS' quoted Shares at the Allotment Date.
<b>NZST</b>	New Zealand Standard Time.
<b>NZX</b>	NZX Limited.
<b>NZX Listing Rules</b>	The listing rules of NZX in relation to the NZX Main Board in force from time to time, read subject to any applicable rulings or waivers.
<b>NZX Main Board</b>	The main board equity securities market operated by NZX.
<b>NZX Settlement Date</b>	13 May 2025.
<b>Offer Document</b>	This document.
<b>Opening Date</b>	16 April 2025.
<b>Participating Beneficiary</b>	See clause 4.3 of the Terms and Conditions for the definition of "Participating Beneficiary".
<b>Placement</b>	The placement of Shares announced to NZX and ASX on 10 April 2025.
<b>Record Date</b>	7:00pm NZST / 5:00pm AEST on 9 April 2025.
<b>Retail Offer</b>	The retail offer detailed in this Offer Document.
<b>Shares</b>	Ordinary shares of EBOS Group Limited.
<b>Share Registrar</b>	EBOS' share registrar, Computershare Investor Services Limited.
<b>Terms and Conditions</b>	The terms and conditions of the Retail Offer detailed in this Offer Document.



## **Directory**

EBOS Group Limited is a company incorporated with limited liability under the New Zealand Companies Act 1993, with the New Zealand company number 120844.

For investor relations queries contact: [ebos@ebosgroup.com](mailto:ebos@ebosgroup.com)

### **Directors of EBOS**

Liz Coutts (Chair)  
Tracey Batten  
Mark Bloom  
Stuart McLauchlan  
Julie Tay  
Matthew Muscio  
Coline McConville

### **Issuer**

#### **EBOS Group Limited**

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Phone +64 3 338 0999  
<https://investor.ebosgroup.com/>

### **Share registrar**

#### **Computershare Investor Services Limited**

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