



7 September 2021

The Company Secretary
Marley Spoon AG
Paul-Lincke-Ufer 39/40
Hof 3, Aufgang 4
10999 Berlin, Germany

Ceasing to be a Substantial Holder

Please find attached a Notice of Ceasing to be a Substantial Holder from Woolworths Group Limited (**Woolworths Group**).

Woolworths Group ceased to be a substantial holder following the completion of a sale by W23 Investments Pty Limited on 6 September 2021 of 28,026,000 Chess Depository Interests (representing 28,026 ordinary shares) in Marley Spoon AG via underwritten block trade pursuant to an agreement between W23 Investments Pty Limited and Jarden Australia Pty Limited dated 6 September 2021.

As announced to ASX on 7 June 2019, Woolworths Group and Marley Spoon entered into a five-year strategic growth alliance that covers marketing support and customer origination programs as well as cooperation on logistics and supply chain operations. Woolworths Group continues to remain committed to the ongoing growth alliance.

Authorised by: Michelle Hall, Company Secretary

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Marley Spoon AG

ACN/ARSN 625 684 068

1. Details of substantial holder (1)

Name Woolworths Group Limited

ACN/ARSN (if applicable) 000 014 675

The holder ceased to be a
substantial holder on

06/09/2021

The previous notice was given to the company on

07/09/2021

The previous notice was dated

07/09/2021

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
06/09/2021	Woolworths Group Limited	Sale by person taken under section 608(3)(a) of the Corporations Act to have a relevant interest by reason of having control of W23 Investments Pty Limited	Nil	ORD 28,026	N/A
06/09/2021	W23 Pty Limited	Sale by person taken under section 608(3)(a) of the Corporations Act to have a relevant interest by reason of having control of W23 Investments Pty Limited	Nil	ORD 28,026	N/A
06/09/2021	W23 Investments Pty Limited	Sale by registered holder pursuant to an agreement between W23 Investments Pty Limited and Jarden Australia Pty Limited dated 06/09/2021 attached as Annexure A.	Nil	ORD 28,026	N/A

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Woolworths Group Limited	1 Woolworths Way, Bella Vista NSW 2153
W23 Pty Limited	1 Woolworths Way, Bella Vista NSW 2153
W23 Investments Pty Limited	1 Woolworths Way, Bella Vista NSW 2153

Signature

print name	Michelle Hall	capacity	Company Secretary
sign here	Michelle Hall	date	07/09/2021

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.

Annexure A
Block Trade Agreement

This is Annexure "A" of 16 pages (including this page) referred to in the Form 605, "Notice of ceasing to be a substantial holder".

Michelle Hall

Name: Michelle Hall

Date: 07 September 2021

For personal use only



06 September 2021

Directors
W23 Investments Pty Limited
1 Woolworths Way
Bella Vista, NSW 2153

Jarden Australia Pty Limited
ABN 33 608 611 687
AFSL 485351
Level 54, Governor Phillip Tower
1 Farrer Place
Sydney NSW 2000
Australia

COMMERCIAL-IN-CONFIDENCE

Sale of Securities in Marley Spoon AG (ABN 28 603 969 571; ASX:MMM)

1. Introduction
- 1.1 Engagement of Lead Manager

This agreement sets out the terms and conditions upon which W23 Investments Pty Limited (**Vendor**) engages Jarden Australia Pty Limited (ABN 33 608 611 687) (**Lead Manager**) to dispose of the Sale Securities (**Sale**) and the Lead Manager agrees to manage the sale of the Sale Securities and to underwrite the Sale in accordance with the terms of this agreement.

Sale Securities means 28,026,000 fully paid CHESS Depositary Interests (**CDIs**) representing a unit of beneficial interest in shares in the Marley Spoon AG (ABN 28603 969 571; ASX:MMM) (**Company**) in the ratio of one thousand CDIs for every one share that is registered in the name of the CHESS Depositary Nominees Pty Ltd in the Company.

2. Sale of securities
- 2.1 Sale

The Vendor agrees to sell the Sale Securities and the Lead Manager, either itself or through an Affiliate (as defined in clause 9.5), agrees to:

- (a) manage the sale of the Sale Securities by procuring purchasers for the Sale Securities at the price of A\$1.91 per Sale Security (**Sale Price**). Purchasers may include the Lead Manager's Related Bodies Corporate (as defined below) and Affiliates; and
- (b) to underwrite and guarantee the sale of the Sale Securities by purchasing at the Sale Price per Sale Security the Sale Securities which have not been purchased by third party purchasers (or the Lead Manager's Related Bodies Corporate or Affiliates) in accordance with clause 2.1(a) as at 9.45am on the Trade Date specified in the Timetable in Schedule (or such other time as the parties agree in writing) (**Balance Securities**),

in accordance with the terms of this agreement.

For the purposes of this agreement, "**Related Bodies Corporate**" has the meaning given in the *Corporations Act 2001* (Cth) (**Corporations Act**).

2.2 Sale and Settlement Date

The Lead Manager shall procure that the sale of the Sale Securities under clause 2.1 shall be effected on the Trade Date (as specified in the Timetable in Schedule), by way of one or more special crossings (in accordance with the ASX Operating Rules) at the Sale Price, with settlement to follow on a T+2 basis in accordance with the ASX Settlement Operating Rules (**Settlement Date**).

2.3 Sale Securities

Subject to clause 7, by 3.00pm on the Settlement Date, the Lead Manager shall arrange for the payment to the Vendor, or as the Vendor directs, of an amount equal to:

- (a) the Sale Price multiplied by the number of Sale Securities; less
- (b) any fees payable under clause 3,

by transfer to such bank account(s) as may be notified by the Vendor for value (in cleared funds) against delivery of the Sale Securities being sold by the relevant Vendor.

2.4 Timetable

The Lead Manager must conduct the Sale in accordance with the Timetable set out in Schedule (unless the Vendor consent in writing to a variation).

2.5 Account Opening

On the date of this agreement, the Lead Manager or its nominated Affiliate will (where relevant) open an account in the name of the Vendor in accordance with its usual practice, and do all such things necessary to enable it to act as Lead Manager to sell the Sale Securities in accordance with this agreement.

2.6 Manner of Sale

- (a) (**Exempt investors**) The Lead Manager will conduct the Sale by way of an offer only to persons:
 - (i) if in Australia, who do not need disclosure under Part 6D.2 or Part 7.9 of the Corporations Act; and
 - (ii) if outside Australia, to whom offers for sale of securities may lawfully be made without requiring the preparation, delivery, lodgement or filing of any prospectus or other disclosure document or any other lodgement, registration or filing with, or approval by, a government agency (other than any such requirement with which the Vendor, in its sole and absolute discretion, is willing to comply).
- (b) (**U.S. offer restrictions**) For the purposes of U.S. federal securities laws, the parties to this agreement acknowledge and agree as follows:
 - (i) the Sale Securities have not been, and will not be, registered under the U.S. Securities Act of 1933 (**U.S. Securities Act**);
 - (ii) the Sale Securities shall only be offered and sold to persons that are outside the United States (as defined in Rule 902(l) under the U.S. Securities Act) in “offshore transactions” (as defined in Rule 902(h) under the U.S. Securities Act) in compliance with Regulation S under the U.S. Securities Act (**Regulation S**); and
 - (iii) the Sale Securities shall only be offered and sold to persons in the United States that:

- (A) the Lead Manager reasonably believes to be “qualified institutional buyers” (**QIBs**), as defined in Rule 144A under the U.S. Securities Act, in transactions exempt from the registration requirements of the U.S. Securities Act pursuant to Rule 144A thereunder; or
- (B) are dealers or other professional fiduciaries organised or incorporated in the United States that are acting for a discretionary or similar account (other than an estate or trust) held for the benefit or account of persons that are not “U.S. persons” (as defined in Rule 902(k) under the U.S. Securities Act) for which they have, and are exercising, investment discretion within the meaning of Rule 902(k)(2)(i) of Regulation S (**Eligible U.S. Fund Managers**) in reliance on Regulation S.
- (c) (**Conduct and methodology**) The Lead Manager must conduct the Sale in accordance with the Timetable (set out in Schedule) and via a bookbuild process under which third party purchasers will be invited to lodge bids for the Sale Securities at the Sale Price.

3. Fees and costs

- (a) In consideration of performing its obligations under this agreement, the Lead Manager shall be entitled to such fees as the parties agree in writing.
- (b) The parties will each bear their own legal costs (if any) and all their other out-of-pocket expenses (if any) in connection with this agreement and the transactions contemplated by it.

4. Representations, Warranties and Undertakings

4.1 Representations and warranties by Vendor

As at the date of this agreement and on each day until and including the Settlement Date, the Vendor represents and warrants to the Lead Manager that each of the following statements is true, accurate and not misleading.

- (a) (**body corporate**) it is a body corporate validly existing and duly established under the laws of its place of incorporation;
- (b) (**capacity**) it has full legal capacity and power to enter into this agreement and to carry out the transactions that this agreement contemplates;
- (c) (**authority**) it has taken, or will have taken by the time required, all corporate action that is necessary or desirable to authorise its entry into this agreement and its carrying out of the transactions that this agreement contemplates;
- (d) (**agreement effective**) this agreement constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms;
- (e) (**ownership, encumbrances**) it is the sole legal owner of the Sale Securities and will transfer the full legal and beneficial ownership of those Sale Securities free and clear of all liens, charges, security interests, claims, equities and pre-emptive rights, subject to registration of the transferee(s) in the register of shareholders of the Company;
- (f) (**information**) all information provided by the Vendor to the Lead Manager in relation to the Sale, the Sale Securities and the Company is true and correct in all material respects and not misleading or deceptive in any material respect whether by omission or otherwise;

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- (g) **(Sale Securities)** at the time of the sale, the Sale Securities rank equally in all respects with all other outstanding CDIs of the Company, including in respect of an entitlement to dividends and other distributions;
 - (h) **(quotation)** the Sale Securities are quoted on the financial market operated by the ASX;
 - (i) **(control)** the Vendor does not control the Company within the meaning of section 50AA of the Corporations Act and the Sale Securities may be offered for sale on the financial market operated by ASX without disclosure to investors under Part 6D.2 or Part 7.9 of the Corporations Act;
 - (j) **(no inside information)** at the time of execution of this agreement by the Vendor, other than information relating to the Sale, the Vendor is not in possession of any non-public information or information which is not generally available which, if it were generally available, a reasonable person would expect to have a material effect on the price or value of the Sale Securities or other securities in the Company and the sale of the Sale Securities will not constitute a violation by it of Division 3 of Part 7.10 of the Corporations Act;
 - (k) **(power to sell)** it has the corporate authority and power to sell the Sale Securities under this agreement and no person has a conflicting right, whether contingent or otherwise, to purchase or to be offered for purchase the Sale Securities;
 - (l) **(breach of law)** the Vendor will not, in connection with the Sale of the Sale Securities or the transactions the subject of this agreement, commit, be involved in or acquiesce in any activity which breaches its constitution, the Corporations Act, the FATA or any other applicable law, the applicable ASX Listing Rules or any applicable legally binding requirement of the Australian Securities and Investments Commission;
 - (m) **(wholesale client)** it is a "wholesale client" within the meaning of section 761G of the Corporations Act;
 - (n) **(trustee)** where it is a trustee of a trust, it has been validly appointed as trustee of that trust, there is no current proposal to replace it as trustee of that trust and it has the right to be indemnified out of the assets of that trust;
 - (o) **(no stabilisation or manipulation)** neither the Vendor nor any of its Affiliates has taken or will take, directly or indirectly, any action designed to, or that might reasonably be expected to, cause or result in the stabilisation or manipulation of the price of the Sale Securities in violation of any applicable law;
 - (p) **(OFAC)** neither the Vendor nor to the best of its knowledge, any director, officer, employee or Affiliate or other person acting on behalf of the Vendor is currently subject to any sanctions administered or enforced by the Office of Foreign Assets Control of the US Department of the Treasury, the United Nations Security Council, Her Majesty's Treasury, the European Union or any of its Member States or the Australian Department of Foreign Affairs, or other relevant sanctions authority (**Sanctions**), or located, organised or resident in a country or territory that is the subject of Sanctions; and the Vendor will not directly or indirectly use the proceeds of the Sale, or lend, contribute or otherwise make available these proceeds to any subsidiary, joint venture partner or other person or entity, to fund or facilitate any activities of any person or entity or in any country or territory that is subject to any Sanctions, or in any other manner that will result in a violation of Sanctions by any person participating in the Sale (whether as a Lead Manager, placing agent, investor, adviser or otherwise);
 - (q) **(anti-money laundering)** the operations of the Vendor are and have been conducted at all times in compliance with all financial record keeping and reporting requirements imposed by law or regulation and in compliance with the money laundering and proceeds of crime statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar

rules, regulations or guidelines, issued, administered or enforced by any government agency (collectively, the **Money Laundering Laws**) to the extent that they apply to the Vendor and no action, suit or proceeding by or before any court or government agency, authority or body or any arbitrator involving the Vendor or any of its Affiliates with respect to the Money Laundering Laws is pending or threatened;

- (r) **(no bribery)** neither the Vendor or, to the best of its knowledge any director, officer, employee, Affiliate or other person acting on behalf of the Vendor has (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds, or (iii) made any bribe, rebate, payoff, influence payment, kickback or other unlawful payment, in each case, in violation of any applicable law, including, but not limited to the United States Foreign Corrupt Practices Act of 1977 and the Australian criminal code if they are applicable; and
- (s) **(with respect to U.S. securities law):**
 - (i) **(foreign private issuer)** to the best of the Vendor's knowledge, the Company is a "foreign private issuer" as defined in Rule 405 under the U.S. Securities Act;
 - (ii) **(no substantial U.S. market interest)** to the best of the Vendor's knowledge, there is no "substantial U.S. market interest" (as defined in Rule 902(j) under the U.S. Securities Act) in the Sale Securities or any security of the same class or series as the Sale Securities;
 - (iii) **(no directed selling efforts)** none of the Vendor, any of its Affiliates, or any person acting on behalf of any of them (other than the Lead Manager or its Affiliates or any person acting on behalf of any of them, as to whom it makes no representation) has engaged or will engage in any "directed selling efforts" (as that term is defined in Rule 902(c) under the U.S. Securities Act);
 - (iv) **(no integrated offers)** none of the Vendor nor any of its Affiliates, or any person acting on behalf of any of them (other than the Lead Manager or its Affiliates or any person acting on behalf of any of them, as to whom the Vendor makes no representation), has offered or sold, and will not offer or sell, in the United States any security that could be integrated with the sale of the Sale Securities in a manner that would require the offer and sale of the Sale Securities to be registered under the U.S. Securities Act;
 - (v) **(resale)** to the best of Vendor's knowledge, the Sale Securities are eligible for resale pursuant to Rule 144A and are not of the same class as securities listed on a national securities exchange registered under Section 6 of the U.S. Securities Exchange Act of 1934 (**Exchange Act**) or quoted in a U.S. automated interdealer quotation system;
 - (vi) **(Investment Company Act)** to the best of Vendor's knowledge, the Company is not registered, nor required to register, as an "investment company" under U.S. Investment Company Act of 1940;
 - (vii) **(Exchange Act)** to the best of Vendor's knowledge, the Company is listed on ASX and accordingly is exempt from reporting under Section 13 or 15(d) of the Exchange Act pursuant to Rule 12g3-2(b) thereunder; and
 - (viii) **(no registration required)** subject to compliance by the Lead Manager with its respective obligations under clauses 4.2(f) and 4.2(g) of this agreement, it is not necessary to register the offer and sale of the Sale Securities to the Lead Manager or to the initial investors procured by the Lead Manager or the initial resale to investors by the Lead Manager in the manner contemplated by this agreement under the U.S. Securities Act, it being understood that

it makes no representation or warranty about any subsequent resale of the Sale Securities.

4.2 Representations and warranties of Lead Manager

As at the date of this agreement and on each day until and including the Settlement Date, the Lead Manager represents to the Vendor that each of the following statements is true, accurate and not misleading.

- (a) **(body corporate)** It is a body corporate validly existing and duly established and duly incorporated under the laws of its place of incorporation;
- (b) **(capacity)** it has full legal capacity and power to enter into this agreement and to carry out the transactions that this agreement contemplates;
- (c) **(authority)** it has taken, or will have taken by the time required, all corporate action that is necessary or desirable to authorise its entry into this agreement and its carrying out of the transactions that this agreement contemplates;
- (d) **(licences)** it holds all licences, permits and authorities necessary for it to fulfil its obligations under this agreement and has complied with the terms and conditions of the same in all material respects;
- (e) **(agreement effective)** this agreement constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms;
- (f) **(no directed selling efforts)** none of it, its Affiliates nor any person acting on behalf of any of them has engaged or will engage in any "directed selling efforts" (as that term is defined in Rule 902(c) under the U.S. Securities Act);
- (g) **(U.S. offer restrictions)** it acknowledges and agrees that the offer and sale of the Sale Securities have not been, and will not be, registered under the U.S. Securities Act and that the Sale Securities may only be offered or sold:
 - (i) in "offshore transactions" in accordance with Regulation S, including to Eligible U.S. Fund Managers; and
 - (ii) in the United States to persons whom the Lead Manager reasonably believes to be QIBs in transactions exempt from the registration requirements of the U.S. Securities Act and any such offers and sales will be effected through a U.S. broker-dealer; and
- (h) **(no stabilisation or manipulation)** neither it nor any of its Affiliates has taken or will take, directly or indirectly, any action designed to, or that might reasonably be expected to, cause or result in the stabilisation or manipulation of the price of the Sale Securities in violation of any applicable law.

4.3 Reliance

Each party giving a representation and warranty acknowledges that the other parties have relied on the above representations and warranties in entering into this agreement and will continue to rely on these representations and warranties in performing their obligations under this agreement.

4.4 Notification

Each party agrees that it will tell the other parties immediately upon becoming aware of any of the following occurring prior to the completion of the sale of the Sale Securities:

- (a) any material change affecting any of the foregoing representations and warranties; or
- (b) any of the foregoing representations or warranties becoming materially untrue or materially incorrect.

4.5 Disclosure to potential purchasers

The Vendor authorises the Lead Manager to notify potential purchasers of the representations, warranties and undertakings contained in clause 4.1, and also authorises the Lead Manager to disclose the identity of the Vendor to potential purchasers.

5. Indemnity

5.1 The Vendor agrees with the Lead Manager that it will keep the Lead Manager and its Related Bodies Corporate, and the US broker-dealer through which offers and sales in the United States will be effected, and their respective directors, officers and employees (**Indemnified Parties**) indemnified against any losses, damages, liabilities, costs, claims, actions and demands (**Losses**) to the extent that such Losses are incurred in connection with the Sale or as a result of a breach of this agreement by it.

5.2 The indemnity in clause 5.1 does not extend to and is not to taken as an indemnity against any Losses of an Indemnified Party to the extent any Losses are finally judicially determined to have resulted from:

- (a) any fraud, recklessness, wilful misconduct or negligence of the Indemnified Party;
- (b) any action taken by the Lead Manager in breach of this agreement and/or action that is not taken on the basis of a written instruction of the Vendor;
- (c) any penalty or fine which the Indemnified Party is required to pay for any contravention of anylaw; or
- (b) any amount in respect of which the indemnity would be illegal, void or unenforceable under any applicable law,

save to the extent such Losses are caused, induced or contributed to by an act or omission of a third party or of the Vendor or a person acting on behalf of the Vendor.

5.3 The Vendor agrees that no Indemnified Party will have any liability to the Vendor or any person asserting claims on behalf of the Vendor for any Losses except and solely to the extent it is finally judicially determined that such liability resulted from the fraud, recklessness, wilful misconduct or gross negligence of the Indemnified Party.

6. Announcements

The Vendor and the Lead Manager will consult each other in respect of any material public releases by any of them concerning the sale of the Sale Securities. The prior written consent of the Vendor must be obtained prior to the Lead Manager making any release or announcement or engaging in publicity in relation to the Sale prior to the Settlement Date and such release, announcement or engagement must be in compliance with all applicable laws, including the securities laws of Australia, the United States and any other applicable jurisdiction.

7. Event of termination

7.1 Right of termination

The Lead Manager may terminate its obligations under this agreement without cost or liability to itself at any time before 10:00 am on the Trade Date by giving written notice to the Vendor if (and only if) the Vendor is in default of any of the terms and conditions of this agreement.

7.3 Materiality

The Lead Manager may not terminate this agreement unless it:

- (a) has, or would reasonably be expected to have, a material adverse effect on:
 - (i) the willingness of persons to purchase the Sale Securities; or
 - (ii) the price at which ordinary CDIs in the Company are sold on the ASX; or
- (b) would reasonably be expected to give rise to a liability of the Lead Manager under the Corporations Act or any other applicable law (but for the avoidance of doubt, a 'liability' does not include any payment obligation from the Lead Manager to the Vendor in relation to the Sale or its obligation to underwrite under this agreement).

7.4 Effect of termination

Where, in accordance with this clause 7, the Lead Manager terminates its obligations under this agreement, save for any fees payable prior to the date of termination, no other fees or any other losses will be payable to the Lead Manager in respect of this agreement.

8. GST

8.1 GST exclusive

Unless expressly stated otherwise in this agreement, any fees which the parties agree to be payable to the Lead Manager and any other amounts payable to the Lead Manager under this agreement are to be agreed and calculated to be exclusive of GST.

8.2 Reimbursements

If a party is required under this agreement to indemnify another party, or pay or reimburse costs of another party, that party agrees to pay the relevant amount less any input tax credits to which the other party (or to which the representative member for a GST group of which the other party is a member) is entitled.

8.3 Tax invoice

If any supply made under this agreement is a taxable supply, the entity making the taxable supply (Supplier) must issue a valid tax invoice to the party providing the consideration for that taxable supply (Recipient). The tax invoice issued by the Supplier must comply with GST law. The GST amount means, in relation to a taxable supply, the amount of GST for which the Supplier is liable in respect of the taxable supply (GST Amount).

8.4 Timing of payment

Subject to receipt of a valid tax invoice, if GST is payable on any supply made under this agreement for which the consideration is not expressly stated to include GST, the Recipient must pay an additional amount on account of the GST Amount in connection with a taxable supply made by the Supplier to the Recipient at the same time that the Recipient must provide the consideration for that taxable supply or the first part of the consideration for the supply (as the case may be) (under the other provisions of this agreement), or if later, within 5 business days of the Recipient receiving a tax invoice for that taxable supply.

8.5 Payment differences

If the GST payable by the Supplier in connection with the taxable supply differs from the GST Amount paid by the Recipient under this clause, the Supplier must repay any excess to the Recipient or the Recipient must pay any deficiency to the Supplier, as appropriate within 5 business days of the Supplier providing the Recipient with a written notification regarding the difference in the GST payable. Where the difference in the GST payable results from an adjustment event, the written document provided by the Supplier under this clause must include an adjustment note as required by the GST law.

8.6 Defined terms

Unless the context otherwise requires, the references to "**GST**" and other terms used in this agreement (except Supplier, Recipient and GST Amount) have the meaning given to those terms by the A New Tax System (Goods and Services Tax) Act 1999 (as amended from time to time). However, any part of a supply that is treated as a separate supply for GST purposes (including attributing GST payable to tax periods) will be treated as a separate supply for the purposes of this clause.

8.7 References

A reference to something done (including a supply made) by a party includes a reference to something done by any entity through which that party acts.

9. Miscellaneous

9.1 Entire agreement

This agreement constitutes the entire agreement of the parties about its subject matter and supersedes all previous agreements, understandings and negotiations on that matter.

9.2 Governing law

This agreement is governed by the laws of New South Wales, Australia. Each party submits to the non-exclusive jurisdiction of courts exercising jurisdiction in New South Wales, and waives any right to claim that those courts are an inconvenient forum.

9.3 No assignment

No party may assign its rights or obligations under this agreement without the prior written consent of the other parties.

9.4 Notices

Any notice, approval, consent, agreement, waiver or other communication in connection with this agreement must be in writing.

9.5 Affiliates

In this agreement, the term "**Affiliates**" means any person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, a person; "control" (including the terms "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management, policies or activities of a person, whether through the ownership of securities by contract or agency or otherwise and the term "person" is deemed to include a partnership.

9.6 Business Day

In this agreement, "**Business Day**" means a day on which:

- (a) ASX is open for trading in securities; and
- (b) banks are open for general banking business in Sydney, Australia.

9.7 Interpretation

In this agreement:

- (a) headings and sub-headings are for convenience only and do not affect interpretation;
- (b) a reference to legislation or to a provision of legislation includes a modification or re-enactment of it, a legislative provision substituted for it and a regulation or statutory instrument issued under it;
- (c) a reference to “dollars” and “\$” is to Australian currency;
- (d) a reference to a right or obligation of any 2 or more persons confers that right, or imposes that obligation, severally and not jointly and severally; and
- (e) all references to time are to Sydney, New South Wales, Australia time.

9.8 Severability

Any provision of this agreement which is prohibited or unenforceable in any jurisdiction will be ineffective as to that jurisdiction to the extent of the prohibition or unenforceability. That will not invalidate the remaining provisions of this agreement nor affect the validity or enforceability of that provision in any other jurisdiction.

9.9 Waiver and variation

A provision of or right vested under this agreement may not be:

- (a) waived except in writing signed by the party granting the waiver, or
- (b) varied except in writing signed by the parties.

9.10 No merger

The rights and obligations of the parties will not merge on the termination or expiration of this agreement. Any provision of this agreement remaining to be performed or observed by a party, or having effect after the termination of this agreement for whatever reason remains in full force and effect and is binding on that party.

9.11 Counterparts

This agreement may be executed in any number of counterparts. All counterparts together will be taken to constitute one agreement.

9.12 Acknowledgement

The Vendor acknowledges that:

- (a) the Lead Manager is not obliged to disclose to a Vendor or utilise for the benefit of a Vendor, any non-public information which the Lead Manager and/or its Affiliates obtains in the normal course of its business where such disclosure or use would result in a breach of any obligation of confidentiality or any internal Chinese wall policies of the Lead Manager;

- For personal use only
- (b) without prejudice to any claim a Vendor may have against the Lead Manager, no proceedings may be taken against any director, officer, employee or agent of the Lead Manager and/or its Affiliates in respect of any claim that a Vendor may have against the Lead Manager and/or its Affiliates; and
 - (c) it is contracting with the Lead Manager and/or its Affiliates on an arm's length basis to provide the services described in this agreement and the Lead Manager and/or its Affiliates has not and is not assuming any duties or obligations (fiduciary or otherwise) in respect of it other than those expressly set out in this agreement.

Yours sincerely,

Signed for and on behalf of
Jarden Australia Pty Limited
by its duly authorised signatories:

Robbie Vanderzeil

Name of authorised signatory (please print)

Sarah Rennie

Name of authorised signatory (please print)

Accepted and agreed to as of the date of this agreement:

Signed for and on behalf of
W23 Investments Pty Limited
in accordance with section 127 of
the Corporations Act:

Ingrid Maes

Name of director (please print)

Brent Merrin

Name of director (please print)

Schedule 1

Timetable

Key events	Date
Bookbuild Date	06-Sep-2021
Trade Date (T) (Special crossing/s by)	07-Sep-2021
Settlement Date (T + 2)	09-Sep-2021