

15 October 2021

Joanne Jefferies  
General Counsel and Group Company Secretary  
Platinum Asset Management  
Level 8, 7 Macquarie Place  
SYDNEY NSW 2000

Dear Ms Jefferies

**Platinum Asset Management Limited (ASX:PTM) – Substantial Shareholder Disclosure –  
Mrs Judith Neilson**

We act for Mrs Judith Neilson.

**Attached** is our client's Notice of Ceasing to be a Substantial Shareholder ("Form 605") in compliance with section 671B of the *Corporations Act 2001* (Cth).

This change occurred because of a sale of shares pursuant to the Agreement attached to the Notice.

The shareholding our client retains is below 5% of the total voting shares on issue, and therefore our client ceases to be a substantial shareholder.

Yours faithfully  
**SPEED AND STRACEY**

per: 

Grae McKenzie  
[gmckenzie@sslaw.com.au](mailto:gmckenzie@sslaw.com.au)

**Form 605**Corporations Act 2001  
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme Platinum Asset Management LimitedACN/ARSN ACN 050 064 287**1. Details of substantial holder (1)**Name Judith Lydia Patricia Neilson

ACN/ARSN (if applicable) \_\_\_\_\_

The holder ceased to be a substantial holder on 14/10/2021The previous notice was given to the company on 30/09/2021The previous notice was dated 30/09/2021**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
14/10/2021	Judith Neilson	Sale of ordinary shares under an agreement with Jarden Australia Pty Limited dated 14 October 2021, a copy of which is attached as Annexure A.	\$3.00 per ordinary share, for total consideration of \$291,999,999.00	97,333,333 ordinary shares	97,333,333 ordinary shares

**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	N/A

**4. Addresses**

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

Name	Address
Judith Neilson	51-63 O'Connor Street, Chippendale, NSW

**Signature**

print name Judith Lydia Patricia Neilson capacity Holder

sign here  date 14/10/2021

**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, money 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.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Attachment 'A' to Form 605

This attachment 'A' referred to in Form 605 - Notice of ceasing to be a substantial shareholder signed by Judith Lydia Patricia Neilson dated 14 October 2021



14 October 2021

Ms. Judith Lydia Patricia Neilson  
51-63 O'Connor Street  
Chippendale NSW 2008

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

## COMMERCIAL-IN-CONFIDENCE

### Sale of Securities in Platinum Asset Management Limited (ACN 050 064 287; ASX:PTM)

#### 1. Introduction

##### 1.1 Engagement of Lead Manager

This agreement sets out the terms and conditions upon which Judith Lydia Patricia Neilson (**Vendor**) engages Jarden Australia Pty Limited (ABN 33 608 611 687) (**Lead Manager**) to dispose of 97,333,333 existing fully paid ordinary shares in Platinum Asset Management Limited (ACN 050 064 287; ASX:PTM) (**Company**) held by the Vendor (**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.

#### 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\$3.00 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 the Sale Securities sold under clause 2.1(a); plus
- (b) the Sale Price multiplied by the number of the Balance Securities; less
- (c) 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.

### 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.

### 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.
- (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) (**capacity**) she has full legal capacity and power to enter into this agreement and to carry out the transactions that this agreement contemplates;
- (b) (**agreement effective**) this agreement constitutes its legal, valid and binding obligation, enforceable against her in accordance with its terms;
- (c) (**ownership, encumbrances**) she 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;
- (d) (**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;
- (e) (**Sale Securities**) following the Sale, the Sale Securities will rank equally in all respects with all other outstanding ordinary shares of the Company, including in respect of an entitlement to dividends;
- (f) (**quotation**) the Sale Securities are quoted on the financial market operated by the ASX;
- (g) (**control**) the Vendor does not control the Company within the meaning of section 50AA of the Corporations Act;
- (h) (**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 her of Division 3 of Part 7.10 of the Corporations Act;

- (i) **(power to sell)** she has the 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;
- (j) **(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 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;
- (k) **(wholesale client)** she is a "wholesale client" within the meaning of section 761G of the Corporations Act;
- (l) **(no stabilisation or manipulation)** neither the Vendor nor any of her 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; and
- (m) **(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)** to the best of the Vendor's knowledge, none of the Vendor, any of her 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 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)** to the best of the Vendor's knowledge, none of the Vendor nor any of her 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**) to the best of the Vendor's knowledge, 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 investors 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 the Vendor 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 (Moratorium)

- (a) The Vendor represents, warrants and undertakes that she will not, unless otherwise waived by the Lead Manager in writing, from the date of this agreement until 4.30pm on the 90<sup>th</sup> calendar day from the date of this agreement (**Escrow Period**), Deal in all or any of the fully paid ordinary shares held by her in the Company (**Remaining Securities**) at the time of settlement of the Sale of the Sale Securities pursuant to this agreement, excluding:
- (i) transactions in order to satisfy demand from eligible shareholders under a Company initiated dividend or distribution reinvestment plan;
  - (ii) a repurchase (whether buy-back, reduction of capital or other means) of the Remaining Securities by the Company;
  - (iii) any acceptance by the Vendor of a takeover offer for the Company in accordance with Chapter 6 of the Corporations Act or transfer pursuant to a scheme of arrangement under Part 5.1 of the Corporations Act;
  - (iv) a sale, transfer or disposal to a third party where it is a condition of the sale that the third party announce an intention to acquire, or propose a transaction to acquire, greater than 50% of the ordinary shares of the Company;
  - (v) the sale of any Remaining Securities in accordance with the terms of this agreement; or
  - (vi) a sale, transfer or disposal to an Affiliate of the Vendor that is subject to a representation, warranty and undertaking on substantially the same terms as this clause 4.3 in respect of the Remaining Securities sold, transferred or disposed. For the avoidance of doubt, any agreement by the Affiliate will be in respect of the Escrow Period.
- (b) Each party to this agreement acknowledges that the representation, warranty and undertaking in clause 4.3(a) is not intended to give the Lead Manager any power to dispose of, or control the disposal of, the Remaining Securities and to the extent that the Lead Manager would be in breach of applicable laws to have such power, a breach of the representation, warranty and undertaking in clause 4.3(a) under those circumstances will only give rise to a right to damages and the parties acknowledge that, in such circumstances, damages are an adequate remedy for a breach of the representation, warranty and undertaking.
- (c) Each party to this agreement acknowledges that the representation, warranty and undertaking in clause 4.3(a) has been provided to only address the financial consequence of the Vendor disposing of, or dealing with, any Remaining Securities held by her. Each party to this agreement acknowledges that the Lead Manager is not entitled to a remedy of specific performance for a breach of the representation, warranty and undertaking in clause 4.3(a).

For the purposes of this clause 4.3, "**Deal**" in respect of the Remaining Securities means:

- (i) sell, assign, transfer or otherwise dispose of;
  - (ii) agree to offer to sell, assign, transfer or otherwise dispose of;
  - (iii) enter into any option which, if exercised (whether such exercise is subject to conditions or otherwise), enables or requires the Vendor to sell, assign, transfer or otherwise dispose of; or
  - (iv) decrease or agree to decrease an economic interest in,
- the Remaining Securities.

#### 4.4 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. The above representations and warranties continue in full force and effect notwithstanding completion of this agreement.

#### 4.5 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.

#### 4.6 Disclosure to potential purchasers

The Vendor authorises the Lead Manager to notify potential purchasers of the representations, warranties and undertakings contained in clauses 4.1 and 4.3(a), 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 she 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 as a result of a breach of this agreement by the Vendor, including any breach of any of the above representations or warranties given by her, and will reimburse the Lead Manager for all out of pocket costs, charges and expenses which it may reasonably pay or incur in connection with investigating, disputing or defending any such action, demand or claim for which it is indemnified under this agreement.

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

- (a) any fraud, wilful default or negligence of the Indemnified Party; or
- (b) any amount in respect of which the indemnity would be illegal, void or unenforceable under any applicable law.

5.3 The Lead Manager shall not and shall procure that any Indemnified Party shall not make any admission of liability or settlement of any proceedings, action, demand or claim in respect of which the Indemnity in clause 5.1 may apply, without the prior written consent of the Vendor (such consent not to be unreasonably withheld or delayed). The Vendor shall not make any admission of liability or settlement of any proceedings, action, demand or claim in respect of which the indemnity in clause 5.1 may apply, without the prior written consent of the Lead Manager (such consent not to be unreasonably withheld or delayed).

5.4 The indemnity in clause 5.1 is a continuing obligation, separate and independent from the other obligations of the parties under this agreement and survives termination or completion of this agreement. It is not necessary for the Lead Manager to incur expense or make payment before enforcing that indemnity.

5.5 The indemnity in clause 5.1 is granted to the Lead Manager both for itself and on trust for each of the Indemnified Parties.

6. Announcements

Except in relation to ASIC forms 603 and 605 which are required to be lodged by the parties in connection with the Sale, 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

If, at any time during the Risk Period any of the following events occur, then the Lead Manager may terminate this agreement without cost or liability to itself by giving written notice to the Vendor:

- (a) **(ASX actions)** ASX does any of the following:
  - (i) announces or makes a statement to any person that the Company will be removed from the official list of ASX or securities in the same class as the Sale Securities will be suspended from quotation;
  - (ii) removes the Company from the official list of ASX; or
  - (iii) suspends the trading of same class of securities as the Sale Securities for any period of time other than any trading halt made in accordance with the Timetable or otherwise with the agreement of the Lead Manager;
- (b) **(ASIC inquiry into Sale)** ASIC issues or threatens to issue proceedings in relation to the Sale or commences, or threatens to commence any inquiry in relation to the Sale;
- (c) **(breach)** the Vendor is in default of any of the terms and conditions of this agreement or breaches any representation, warranty or undertaking given or made by her under this agreement;
- (d) **(Banking moratorium)** a general moratorium on commercial banking activities in Australia, the United States or the United Kingdom is declared by the relevant central banking authority in any of those countries, or there is a material disruption in commercial banking or security settlement or clearance services in any of those countries; or
- (e) **(Change in laws)** there is introduced, or there is a public announcement of a proposal to introduce, into the Parliament of the Commonwealth of Australia or any State or Territory of Australia a new law, or the Government of Australia, any State or Territory of Australia, or any Minister or other government authority in Australia or any State or Territory of Australia, adopts or announces a proposal to adopt a new policy (other than a law or policy which has been announced before the date of this agreement).

7.2 Risk Period

For the purposes of this clause 7, the "**Risk Period**" means the period commencing on the execution of this agreement and ending at the earlier of:

- (a) 9:45am on the Trade Date; and
- (b) the time of the special crossing (or if more than one special crossing, the occurrence of the first special crossing) of the Sale Securities referred to in clause 2.2).

### 7.3 Materiality

No event listed in clause 7.1(c) to (e) entitles the Lead Manager to exercise its termination rights unless, in the bona fide opinion of the Lead Manager, 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 shares 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.

### 7.4 Effect of termination

Where, in accordance with this clause 7, the Lead Manager terminates its obligations under this agreement:

- (a) the obligations of the Lead Manager under this agreement immediately end; and
- (b) any entitlements of the Lead Manager accrued under this agreement, including the right to be indemnified, up to the date of termination survive.

## 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 the Vendor or utilise for the benefit of the 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 the 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 the Vendor may have against the Lead Manager and/or its Affiliates; and
  - (c) she 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 the Vendor 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:



Signature of authorised signatory

**Robbie Vanderzeil**

Name of authorised signatory (please print)



Signature of authorised signatory

**Sarah Rennie**

Name of authorised signatory (please print)

For personal use only

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

Signed by  
**Judith Lydia Patricia Neilson**

in the presence of:

\_\_\_\_\_  
Signature of witness

\_\_\_\_\_  
Signature of **Judith Lydia Patricia Neilson**

\_\_\_\_\_  
Name of witness (please print)

## Schedule 1

### Timetable

Key events	Date
Bookbuild Date	14 October 2021
Trade Date (T) (Special crossing/s by)	15 October 2021
Settlement Date (T + 2)	19 October 2021