

## Buy-Back Booklet

**This is an important document and requires your urgent attention.**

If you are in any doubt as to how to deal with this Booklet, please consult your legal, financial, taxation or other professional adviser immediately.

# **BUY-BACK BOOKLET**

## **Important Notices**

### **General**

This Booklet is dated 1 December 2024.

Murrindindi Community Enterprise Limited (**Company**) is offering Eligible Shareholders the opportunity to participate in the Buy-Back.

You should read this entire Booklet before making a decision on whether to participate in the Buy-Back.

**If you decide not to participate in the Buy-Back, you do not need to do anything. If you decide to participate in the Buy-Back, your Buy-Back Acceptance Form must be provided to the Company by no later than 5:00pm (AEDT) 31 January 2025.**

### **Purpose of this Booklet**

The purpose of this Booklet is to provide important information regarding the Buy-Back and is provided to assist Eligible Shareholders in making an informed decision about whether to participate.

### **Eligibility**

Shareholders who hold Shares at 5:00pm on 27 November 2024 will be entitled to participate in the Buy-Back.

Participation in the Buy-Back is voluntary. Eligible Shareholders do not have to participate in the Buy-Back if they do not want to.

### **Investment decisions**

This Booklet does not take into account the investment objectives, financial situation, tax position and requirements of any particular person. This Booklet should not be relied on as the sole basis for any investment decision in relation to Shares. Independent financial and taxation advice should be sought before making any decision in relation to the Buy-Back. It is important that you read the entire Booklet before making any investment decision.

Eligible Shareholders should carefully consider these factors in light of their particular investment objectives, financial situation, tax position and requirements. If Eligible Shareholders are in any doubt on these matters, they should consult their legal, financial, taxation or other professional adviser before deciding whether to participate in the Buy-Back. Past performance is no indication of future performance.

## **BUY-BACK BOOKLET**

### **Defined terms**

Capitalised terms in this Booklet are defined either in the Dictionary in Section 1 of this Booklet or where the relevant term is first used.

References to dollars of \$ are references to the lawful currency of Australia.

### **Electronic document**

This Booklet can be downloaded from the Company's website at [www.bendigobank.com.au/yea](http://www.bendigobank.com.au/yea).

## BUY-BACK BOOKLET

Dear Shareholder

On behalf of the Board of the Company, I am pleased to invite you to participate in a buy-back of up to 102,500 ordinary, fully paid shares in the capital of the Company (**Buy-Back**).

The Board has become aware that some shareholders do not have a close connection with the Yea community and have prohibited shareholding interests under the Company's constitution. This has predominantly occurred as a result of the distribution of shareholders' deceased estates. Several of these shareholders own parcels of 500 or fewer shares.

The Board has resolved to conduct the Buy-Back to assist shareholders to sell unmarketable parcels of shares, to reduce or eliminate prohibited shareholding interests and to enable the Company to comply with its obligations under the constitution. The Company currently holds surplus cash, and the Board believes this represents an effective capital management strategy which is in the interests of Shareholders.

The Buy-Back is open to all Eligible Shareholders. Shareholders who are registered holders of Shares at 5:00pm (AEDT) 27 November 2024 will be eligible to participate. Participation is entirely voluntary.

The offer is limited to a maximum parcel of 500 Shares per Eligible Shareholder. If you choose to accept the Buy-Back Offer, you will receive \$0.95 for each Share the Company buys back from you.

The directors have confirmed that they will be participating in the Buy-Back.

The Buy-Back Offer will close at 5:00pm (AEDT) on 31 January 2025 (**Closing Date**). If you wish to accept the Buy-Back Offer, please ensure that you submit a completed Buy-Back Acceptance Form by no later than the Closing Date.

You are encouraged to read all of the enclosed documents carefully and consult your professional or investment advisers in relation to your decision whether or not to accept the Buy-Back Offer. In particular, the Company has not considered your specific taxation or other financial position and you should consider seeking specialist advice in relation to these matters.

Yours sincerely

A handwritten signature in black ink, appearing to read 'James Osborne', with a horizontal line underneath.

**James Osborne**  
**Chair**

## BUY-BACK BOOKLET

### Table of Contents

Important dates and times

1.	Dictionary	
2.	Overview of the Buy-Back	
3.	Buy-Back Offer Terms	

### Important dates and times

Record Date	5:00pm AEDT 27 November 2024
Shares acquired after this date will not confer an entitlement to participate in the Buy-Back	
Opening Date	1 December 2024
Closing Date	31 January 2025
Buy-Back Date	14 March 2025
Completion of the sale and purchase of Shares being bought back. Buy-Back proceeds despatched to participants by direct credit to nominated account or cheque, as applicable.	

The above dates and times are subject to change and are indicative only. While the Company does not expect any changes to these dates, it reserves the right to change them without prior notice. Subject to the Corporations Act, any change to these dates and times will be publicly announced on the Company's website at [www.bendigobank.com.au/yea](http://www.bendigobank.com.au/yea).

The Company reserves the right to terminate the Buy-Back at any time prior to the Buy-Back Date by making an announcement to that effect on its website.

# BUY-BACK BOOKLET

## 1. DICTIONARY

Unless the context otherwise requires, terms in this Booklet have the meanings given to them below.

**Board** means the board of directors of the Company.

**Buy-Back** means the buy-back of Shares from Eligible Shareholders as set out in this Booklet.

**Buy-Back Acceptance Form** means the form attached to this Booklet which Eligible Shareholders must complete and send in accordance with the instructions in the Buy-Back Acceptance Form in order to take part in the Buy-Back.

**Buy-Back Date** means the date the Company buys back the Shares and the Buy-Back Price is paid to participants, namely 14 March 2025.

**Buy-Back Price** means \$0.95 per Share.

**Closing Date** means the closing date of the Buy-Back Offer to Eligible Shareholders.

**Company** means Murrindindi Community Enterprise Limited A.C.N 141 660 086.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Eligible Shareholder** means a Shareholder on the Record Date.

**Offer** means the Company's offer to buy-back Shares from Shareholders on the terms and conditions set out in this Booklet.

**Opening Date** means 1 December 2024.

**Record Date** means 5:00pm AEDT 27 November 2024.

**Share** means a fully paid ordinary share in the Company.

**Shareholder** means a registered holder of Shares.

## **BUY-BACK BOOKLET**

### **2. OVERVIEW OF THE BUY-BACK**

Under a buy-back, a company buys back its own shares from its shareholders. Any shares bought back are then cancelled. The result is that the number of shares on issue is reduced by the number of shares bought back.

The purpose of the Buy-Back is to provide an opportunity for Eligible Shareholders to sell up to 500 of their shares at the Buy-Back Price. Under the Buy-Back, if you own 500 shares or less and you wish to accept the Offer, you must sell all of your Shares. If you own more than 500 Shares and you wish to accept the Offer you may only sell, and the Company will only buy back, 500 Shares.

### **3. BUY-BACK OFFER TERMS**

#### **3.1 Buy-Back Offer:**

- (a) For Eligible Shareholders owning 500 Shares or fewer, the Company offers to buy back all your Shares which are held in your name on the Record Date, on the terms and conditions set out below.
- (b) For Eligible Shareholders owning more than 500 Shares, the Company offers to buy back 500 Shares which are held in your name on the Record Date, on the terms and conditions set out below.

The Shares referred to in 3.1(a) and (b) are **Eligible Shares**.

**3.2 Eligible Shareholders:** The Buy-Back Offer is being made to all Eligible Shareholders (i.e. Shareholders who are registered on the register of members on the Record Date). Participation in the Buy-Back is voluntary. An Eligible Shareholder may elect not to participate in the Buy-Back.

**3.3 Buy-Back Price:** The buy-back price per Share is \$0.95, which is expected to comprise a capital return of \$0.95 per Share.

**3.4 Offer Period:** Unless withdrawn, this Buy-Back Offer will remain open for acceptance during the period commencing on the Opening Date and ending at 5:00pm (AEDT) on the Closing Date, subject to any extension of that period made by the Board, in its absolute discretion.

The Company reserves the right to withdraw the Offer to participate in the Buy-Back if the Board determines it is necessary to do so.

**3.5 Payment:** Subject to this Buy-Back Offer and acceptance of this Buy-Back Offer by you, the Company will pay the Buy-Back Price not later than the Buy-Back Date.

## **BUY-BACK BOOKLET**

The Buy-Back Price will be paid out of the Company's cash reserves.

The Company will pay the amount owing to you by electronic funds transfer to the bank account, details of which have been provided to the Company. You should ensure that your bank account details and your address are up to date. If you have not provided bank account details to the Company or the bank account details you have provided require amendment, please complete Section B of the Buy-Back Acceptance Form.

### **3.6 How to accept this Buy-Back Offer:**

3.6.1 If you accept the Buy-Back Offer, you must:

- (a) complete and sign the attached Buy-Back Acceptance Form in respect of the Eligible Shares and in accordance with the instructions on the Buy-Back Acceptance Form; and
- (b) ensure that the Buy-Back Acceptance Form is returned in accordance with the instructions on that form by 5:00pm (AEDT) on the Closing Date.

Your Buy-Back Acceptance Form will be deemed to have been received in time if it is in compliance with the instructions on that form by 5:00pm on the Closing Date.

3.6.2 If you are registered as the holder of one or more parcels of Eligible Shares as trustee or nominee for, or otherwise on account of another person, you may accept as if a separate and distinct offer on the same terms and conditions as this Buy-Back Offer has been made in relation to each of those parcels and any parcel you hold in your own right.

3.6.3 Once you have accepted this Buy-Back Offer, you will be unable to revoke your acceptance and the contract resulting from your acceptance will be binding on you, subject to any conditions of the Buy-Back Offer.

3.6.4 The Board may, in its sole discretion, at any time deem any Buy-Back Acceptance Form it receives before 5:00pm on the Closing Date (whether it is received by post or otherwise and whether it is received at the address set out in the Buy-Back Acceptance Form or otherwise) to be valid acceptance in respect of the Eligible Shares, even if a requirement for acceptance has not been complied with.



## **BUY-BACK BOOKLET**

### **3.7 The effect of acceptance**

3.7.1 By following the acceptance procedures described in section 3.6, you will be deemed to have:

- (a) accepted the Buy-Back Offer in respect of the Eligible Shares;
- (b) agreed to transfer your Eligible Shares to the Company;
- (c) agreed to accept the Buy-Back Price being offered to the Company;
- (d) appointed and authorised the Company as your attorney, and in your name, and on your behalf:
  - (i) to complete the Buy-Back Acceptance Form by correcting any errors in or omissions from the Buy-Back Acceptance Form as may be necessary to make it valid;
  - (ii) to make the Buy-Back Acceptance Form an effective acceptance of this Buy-Back Offer;
  - (iii) to execute, at any time after your acceptance of this Buy-Back Offer, all forms, notices and instruments in respect of your Eligible Shares; and/or
  - (iv) to enable registration of the transfer to the Company of your Eligible Shares and to complete a share transfer form on your behalf in this regard,

and to have agreed not to revoke that authority during the proxy period referred to in section 3.7.1(g);

- (e) represented and warranted to the Company that the Company will acquire good title to and beneficial ownership of all your Eligible Shares free from all mortgages, charges, liens, encumbrances (whether legal or equitable) and other third party interests of any kind;
- (f) agreed to indemnify the Company fully in respect of any claim, demand, action, suit or proceeding made or brought against the Company and any loss, cost, expense, damage or liability whatsoever suffered or incurred by the Company as a result of the Company not receiving from you title to your Eligible Shares;

## BUY-BACK BOOKLET

- (g) appointed the Company or any nominee of the Company as your agent and attorney to exercise all the powers and rights attaching to your Eligible Shares and have agreed not to revoke that appointment during the period between the date of your acceptance of this Buy-Back Offer and the earlier of:
  - (i) the date on which the Company withdraws the Buy-Back Offer;
  - (ii) the date on which the Buy-Back Offer, and any contract that results from acceptance of the Buy-Back Offer is terminated; and
  - (iii) the date on which the Company is registered as the holder of your Eligible Shares; and
- (h) agreed that in exercising the powers conferred by the power of attorney in section 3.7.1(g), the Company or its nominee is entitled to act in the interests of the Company.

3.7.2 In accordance with section 257H(1) of the Corporations Act, once the Company enters into an agreement with you to buy-back the Eligible Shares, all rights attaching to the Eligible Shares are suspended. The suspension is lifted if the agreement is terminated.

- 3.8 **Withdrawal of Buy-Back Offer:** The Company may withdraw this Buy-Back Offer for any reason whatsoever at any time.
- 3.9 **No duty or other costs or brokerage:** The Company will pay all costs and expenses of the preparation, dispatch and circulation of this Buy-Back Offer and any duty payable in respect of the transfers of the Eligible Shares to the Company. No brokerage is payable by you if you accept this Buy-Back Offer.
- 3.10 **Governing law:** This Buy-Back Offer and contract that results from your acceptance of this Buy-Back Offer are governed by the laws in force in Victoria.
- 3.11 **Date of Buy-Back Offer:** This Buy-Back Offer is dated 1 December 2024.

# Buy-Back Acceptance Form

Murrindindi Community Enterprise Limited  
66 High Street  
Yea VIC 3717

**PLEASE RETURN TO:**  
**By mail:** Murrindindi Community Enterprise Limited  
66 High Street  
Yea VIC 3717

**THIS DOCUMENT IS IMPORTANT. IF YOU DO NOT UNDERSTAND IT YOU SHOULD CONSULT YOUR PROFESSIONAL ADVISER.**

Number of Eligible Shares in respect of which you may accept the Buy-Back Offer as at the Record Date (refer to clause 3.1 of the Buy-Back Booklet):

**A**

I/We offer to sell the following Shares to Murrindindi Community Enterprise Limited (**Company**) on the terms and conditions set out in the Buy-Back Booklet (**Booklet**).

You should refer to the Booklet and the special instructions overleaf before completing this Acceptance Form.

**B Bank Account details**

**Account name**

**Bank name**

**BSB**

**Account number**

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**C Please sign within the boxes below in accordance with our instructions overleaf**

Individual or Joint Shareholder 1  
Sole Director and Sole Company Secretary

Joint Shareholder 2  
Director/Company Secretary

Joint Shareholder 3 or  
Director

\_\_\_\_\_  
Telephone number – business hours

\_\_\_\_\_  
Telephone number – after hours

\_\_\_\_\_  
Contact name (Print)

Date

## **Buy-Back Offer Instructions**

### **How to complete this Acceptance Form**

The instructions below are cross-referenced to each section of the Acceptance Form. Please complete the form in black ink. Defined terms have the same meaning as in the Buy-Back Booklet.

- A** This is the number of shares in respect of which you are entitled to accept the Offer as at the Record Date as determined by reference to clause 3.1 of the Booklet. If you want to participate in the Buy-Back you must sell all these shares to the Company (by following the instructions set out below).
- B** Sign and date the Acceptance Form at Part B. By signing and returning the Acceptance Form you acknowledge that you have read and understood the Buy-Back Booklet and that the acceptance specified on the Acceptance Form is of an offer to sell the Eligible Shares to the Company on the terms and conditions set out in the Buy-Back Booklet.

**Joint shareholders** – all holders must sign.

**Under power of attorney** – where this Acceptance Form is signed under power of attorney, the attorney declares that the attorney has no notice of revocation of the power or the death of the donor of the power. If not already noted by the Company, an original certified copy of the power of attorney must be sent to the Company.

**Deceased estate** – all executors should sign. If not already noted by the Company, send an original certified copy of probate or letters of administration to the Company.

**Company** – this Acceptance Form must be signed by 2 directors, a director and company secretary or, in the case of a company with a sole director who is also the sole company secretary, the sole director.

### **Submitting your Buy-Back Acceptance Form**

If you require further information on how to complete this Acceptance Form, please contact Jim Osborne at [jimosborne1243@outlook.com](mailto:jimosborne1243@outlook.com) or on 0438 119 429.

Use the enclosed envelope to send or deliver your completed and signed Acceptance Form to the following address so that it is received by no later than 5:00 pm 31 January 2025.

The Secretary  
Murrindindi Community Enterprise Limited  
66 High Street  
Yea VIC 3717

THIS ACCEPTANCE FORM RELATES TO THE MURRINDINI COMMUNITY ENTERPRISE LIMITED BUY-BACK AND SHOULD BE READ IN CONJUNCTION WITH THE BUY-BACK BOOKLET.

THE TERMS AND CONDITIONS OF THE BUY-BACK, AND THE EFFECT OF SUBMITTING AN ACCEPTANCE, ARE SET OUT IN THE BUY-BACK BOOKLET.