

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme AUB Group Limited (ASX: AUB)

ACN/ARSN 000 000 715

1. Details of substantial holder

Name Integro Parent Inc. (**Integro**), Integro Intermediate Inc., Integro Group Holdings LP, Integro GP LLC, Howard NA Insurance Services Inc., Gracechurch Intermediaries LLC, Integro Ltd., Integro Intermediate Sub LLC and Integro Parent Holdings LLC (each an **Integro Group Entity**).

ACN/ARSN (if applicable) N/A

The holder ceased to be a substantial holder on 21/10/2024

The previous notice was given to the company on 29/05/2024

The previous notice was dated 29/05/2024

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
21/10/2024	Each Integro Group Entity	Each Integro Group Entity ceased to have a relevant interest following the sale by Integro of fully paid ordinary shares (Shares) pursuant to a block trade agreement between Integro and Barrenjoey Markets Pty Limited dated 16 October 2024, attached as Annexure A to this form.	\$30.70 per Share	9,018,974 Shares	9,018,974

3. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association 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
Each Integro Group Entity	c/o Odyssey Investment Partners, LLC 590 Madison Avenue, 39th Floor New York, NY 10022, United States of America

Signature

print name Michael T. Sullivan capacity Authorised Signatory

sign here *Michael T. Sullivan* date 21/10/2024

Annexure A

This is Annexure "A" of 23 pages referred to in ASIC Form 605: Notice of ceasing to be a substantial holder.

print name	Michael T. Sullivan	capacity	Authorised Signatory
sign here	<i>Michael T. Sullivan</i>	date	21/10/2024

16 October 2024

Integro Parent Inc.
c/o Odyssey Investment Partners, LLC
39th Floor, 590 Madison Avenue
New York, 10022
United States of America

Dear Sir/Madam,

Re: Sale of shares in AUB Group Limited

1. **Introduction**

This agreement (“**Agreement**”) sets out the terms and conditions upon which Integro Parent Inc. (the “**Vendor**”) engages Barrenjoey Markets Pty Limited (ABN 66 636 976 059) (“**Lead Manager**”) to dispose of 9,018,974 existing fully paid ordinary shares in AUB Group Limited (ACN 000 000 715) (“**Issuer**”) held by the Vendor (“**Sale Shares**”) (“**Sale**”) and the Lead Manager agrees to procure the disposal of the Sale Shares and to provide underwriting thereof, subject to clause 2, in accordance with the terms of this Agreement.

2. **Sale of securities**

2.1 Sale

The Vendor agrees to sell the Sale Shares and the Lead Manager agrees to:

- (a) outside the United States, manage the sale of the Sale Shares by procuring purchasers for the Sale Shares at the Sale Price;
- (b) in the United States, procure purchasers and purchase and resell Sale Shares at the Sale Price; and
- (c) to underwrite and guarantee the sale of the Sale Shares by purchasing at the Sale Price per Sale Share the Sale Shares 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) and 2.1(b) as at 10.00am on the Trade Date (as defined in the timetable in Schedule 1 (“**Timetable**”)) (or such other time as the parties agree in writing) (“**Shortfall Shares**”),

in accordance with the terms of this Agreement.

2.2 Pricing

The sale price for the Sale Shares will be A\$30.70 per Sale Share (“**Sale Price**”).

2.3 Sale and Settlement Date

The Lead Manager will procure that the sale of the Sale Shares under clause 2.1 shall be effected:

- (a) subject to clause 2.3(b), on the Trade Date, 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**”); and

- (b) in respect of any Restricted Shares (as defined in clause 2.8), in accordance with clause 2.9.

2.4 Sale Shares

By 3.00pm on the Settlement Date, the Lead Manager shall arrange for the payment to the Vendor or to a designee as the Vendor directs, of an amount equal to:

- (a) the Sale Price multiplied by the number of Sale Shares (including any Shortfall Shares) being sold by the Vendor (excluding the number of Restricted Shares retained by the Vendor in accordance with clause 2.8, if any); less
- (b) the fees payable under clause 3 (together with any GST payable on those fees),

by transfer to the Vendor's account for value (in cleared funds) against delivery of the Sale Shares (excluding the Restricted Shares, if any) being sold by the Vendor.

This payment is in addition to the payment of any Advance Amount to the Vendor pursuant to clause 2.9(a).

2.5 Account opening

Prior to the Settlement Date, 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 underwriter to sell the Sale Shares in accordance with this agreement.

2.6 Timetable

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

2.7 Manner of Sale

- (a) (**Exempt investors and Permitted Jurisdictions**) The Lead Manager will conduct the Sale by way of an offer only to persons (“**Permitted Investors**”):
 - (i) if in Australia, who do not need disclosure under Part 6D.2 of the *Corporations Act 2001* (Cth) (“**Corporations Act**”); and
 - (ii) if outside Australia, to institutional and professional investors in the Permitted Jurisdictions (as defined in clause 15) but not elsewhere (other than the United States in accordance with this Agreement) 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), as determined by agreement between the Vendor and the Lead Manager,

provided in the case of each of (i) and (ii) above that such persons may not be in the United States unless the Sale is conducted in compliance with clause 2.10.

- (b) (**Conduct and methodology**) The Sale will be conducted by the Lead Manager in accordance with the Timetable, and via a bookbuild process in accordance with the terms of this agreement. Purchasers may include the Lead Manager's related bodies corporate or Affiliates.

- (c) (**Delivery of Sale Shares**) Vendor agrees to deliver the Sale Shares held by the Vendor to the Lead Manager or as the Lead Manager directs in order for the Lead Manager to undertake its obligations to the Vendor under this agreement.
- (d) (**Bloomberg**) Any investor that is invited to purchase Sale Shares will be notified in the Bloomberg for the Sale that by bidding for Sale Shares they will be deemed to be making representations and warranties regarding:
 - (i) its status as an investor meeting the requirements of clause 2.7(a); and
 - (ii) its compliance with all relevant laws and regulations (including the takeovers and insider trading provisions of the Corporations Act and the *Foreign Acquisitions and Takeovers Act 1975* (Cth) and *Foreign Acquisitions and Takeovers Regulation 2015* (Cth) (together "**FATA**").
- (e) (**Interest in Sale Shares**) If the Lead Manager is required to or does purchase any Sale Shares, the Vendor specifically consents and acknowledges that the Lead Manager will be acting as principal and not as agent in relation to its purchase of the Sale Shares.
- (f) (**U.S. opinion**) The Vendor will procure that Latham & Watkins LLP, special United States counsel to the Vendor, provide the Lead Manager with an opinion on the Settlement Date and dated as of that date and expressed to be for its benefit, such opinion to be substantially in the form of the draft provided to the Lead Manager prior to the execution of this Agreement.
- (g) (**U.S. Confirmation letter**) The Lead Manager agrees it will only sell the Sale Shares to persons specified in clause 2.10(b) that execute a letter on or prior to the Settlement Date in substantially the form agreed in writing by the Vendor (or on its behalf) and the Lead Manager (and as may be amended by mutual agreement in writing, such agreement not to be unreasonably withheld or delayed).

2.8 Principal Shares

Notwithstanding anything else in this Agreement, the number of Sale Shares which must be purchased by the Lead Manager under the terms of this Agreement ("**Principal Shares**") will be the lesser of:

- (a) the Shortfall Shares; and
- (b) the maximum number of the Sale Shares that can be sold to the Lead Manager without breach by the Lead Manager or any of its Affiliates or associates of:
 - (i) section 606 of the Corporations Act; or
 - (ii) the FATA or published Foreign Investment Review Board policy.

The Lead Manager warrants that the information it provides to the Vendor to enable it to calculate the number of Principal Shares in accordance with this clause 2.8 will, at the time it is given, be accurate. If the number of Principal Shares is less than the number of Shortfall Shares, such difference to be referred to in this Agreement as the "**Restricted Shares**", clause 2.9 this Agreement will apply.

2.9 Restricted Shares

- (a) **Advance Amount.** By 3:00pm on the Settlement Date, the Lead Manager must advance to the Vendor an amount equal to the number of Restricted Shares (if any) multiplied by the Sale Price ("**Advance Amount**"). No interest will be payable on the Advance Amount. The Vendor must only repay the Advance Amount from and to the extent that the Vendor receives the proceeds of sale of the Restricted Shares. The outstanding Advance Amount will not be repayable in any circumstances in respect of Restricted Shares not sold by the End Date (as defined in clause 2.9(c) below) and

the agency provided for in clause 2.9(c) will terminate at that time or at such earlier time when all Restricted Shares have been sold and the Lead Manager will bear the loss arising from any such shortfall. If the Vendor receives a dividend or other distribution on a Restricted Share prior to the End Date, where that dividend or distribution was announced on or after the Trade Date, then the Vendor must pay the after-tax amount of the receipt to the Lead Manager in reduction of the Advance Amount applicable to that Restricted Share.

- (b) **Repayment.** The Lead Manager will automatically apply any proceeds of sale of the Restricted Shares as agent against repayment of the Advance Amount by the Vendor, immediately upon receipt of those proceeds.
- (c) **Restricted Shares.** If there are Restricted Shares, then the Lead Manager will sell, as agent for the Vendor, in the ordinary course of the Lead Manager's business, the Restricted Shares by the date that is 30 Business Days after the date of this Agreement ("**End Date**"). The Vendor hereby appoints the Lead Manager as agent to hold the Restricted Shares on the Vendor's behalf for sale in the ordinary course of the Lead Manager's financial services business and acknowledges that Restricted Shares will be transferred in order to settle any such sale, provided that all sales must be effected by 7.00 pm on the End Date;
- (d) **Execution of sale of Restricted Shares.** The Lead Manager agrees that the sale of the Restricted Shares will be effected by way of one or more special crossings in accordance with the ASX Operating Rules and the ASX Settlement Operating Rules, and/or by way of one or more regular brokered transactions on the ASX on the condition that neither it, nor any person acting on its behalf, knows, or has reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States (unless such sale is conducted in compliance with clause 2.10). Settlement of Restricted Shares sold in this manner will occur on a T + 2 basis, (where T represents the date on which the relevant security was sold).
- (e) **Indemnity for Restricted Shares.** The Lead Manager must indemnify the Vendor for any shortfall between the actual price received for each Restricted Share sold (if any) as agent and the Sale Price in accordance with clause 2.9(c). Any such indemnified amount is to be paid to the Vendor by way of reduction to the Advance Amount.
- (f) **Interest in Restricted Shares.** The parties acknowledge that the Lead Manager does not acquire any interest in the Restricted Shares (if any) or any rights in them (by way of security or otherwise) in respect of them except as agent for the sale of those securities.

2.10 United States

The Sale Shares shall only be offered and sold:

- (a) to persons that are outside the United States in "offshore transactions" (as defined in Rule 902(h) under the U.S. Securities Act in reliance on Regulation S under the U.S. Securities Act ("**Regulation S**"); and
- (b) to persons in the United States (i) whom the Lead Manager reasonably believe to be "qualified institutional buyers" ("**QIBs**"), as defined in Rule 144A under the U.S. Securities Act, that are acting for their own account or for the account or benefit of one or more persons, each of whom is a QIB, pursuant to Rule 144A under the U.S. Securities Act or (ii) that are dealers or other professional fiduciaries organised or incorporated in the United States that are acting for a discretionary account 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) of Regulation S) 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 agreed between the Lead Manager and the Vendor in writing ("**Fee Letter**").
- (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 and Warranties

4.1 Representations and warranties by the Vendor

As at the date of this Agreement and on each day until and including the Settlement Date (or in the case where clause 2.8 applies in respect of the Lead Manager, 2 Business Days after the End Date), the Vendor represents and warrants to the Lead Manager (with respect to itself or its Sale Shares and Restricted Shares, as applicable) that each of the following statements is true, accurate and not misleading:

- (a) (**body corporate**) the Vendor is a body corporate validly existing and duly established under the laws of its place of incorporation;
- (b) (**capacity and authority**) the Vendor has full legal capacity, corporate authority and power to enter into this Agreement and to carry out the transactions that this Agreement contemplates and no person has a conflicting right, whether contingent or otherwise, to purchase or to be offered for purchase the Sale Shares;
- (c) (**Agreement effective**) this Agreement constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms;
- (d) (**ownership, encumbrances**) Vendor is the registered holder and sole legal owner of the Sale Shares and will transfer the full legal and beneficial ownership of the Sale Shares 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 members of the Issuer;
- (e) (**ranking of Sale Shares**) following sale by it, the Sale Shares will rank equally in all respects with all other outstanding ordinary securities of the Issuer, including their entitlement to dividends;
- (f) (**Not a controller**) it is not a "controller" (as defined under section 50AA of the Corporations Act) of the Issuer;
- (g) (**no insider trading offence**) at the time of execution of this Agreement by the Vendor, the sale of the Sale Shares will not constitute a violation by it of Division 3 of Part 7.10 of the Corporations Act;
- (h) (**quotation of Sale Shares**) the Sale Shares are quoted on the financial market operated by ASX;
- (i) (**breach of law**) it will perform its obligations under this Agreement so as to comply with all applicable laws in Australia and the Permitted Jurisdictions, including in particular the Corporations Act and the FATA;
- (j) (**Vendor's U.S representations**)
 - (i) neither it, 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 offered or sold, or will offer or sell, any of the Sale Shares in the United States, using any form of "general solicitation" or "general advertising" within the meaning of Rule 502(c) under the U.S. Securities Act;

- (ii) with respect to those Sale Shares sold in reliance on Regulation S , neither it, 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);
- (iii) to the best of Vendor's knowledge, without further inquiry, the Issuer is a “foreign private issuer” as defined in Rule 405 under the U.S. Securities Act and there is no 'substantial U.S. market interest' (as defined in Rule 902(j) under the U.S. Securities Act) in the Sale Shares or any security of the same class or series as the Sale Shares;
- (iv) to the best of Vendor's knowledge, without further inquiry, there is no “substantial U.S. market interest” (as defined in Regulation S) in the Sale Shares or any securities of the same class;
- (v) neither 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 or warranty), has solicited any offer to buy, offered to sell or sold, and none of them will solicit any offer to buy, offer to sell or sell in the United States or to any person in the United States any security which could be integrated with the sale of the Sale Shares in a manner that would require the offer and sale of the Sale Shares to be registered under the U.S. Securities Act;
- (vi) subject to compliance by the Lead Manager with its obligations under clause 4.2(d) of this Agreement, it is not necessary to register the offer and sale of the Sale Shares to or through the Lead Manager, and the initial offer and sale of the Sale Shares by the Lead Manager, in each case 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 offer or resale of the Sale Shares;
- (vii) to the best of Vendor's knowledge, the Sale Shares 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 Exchange Act, or quoted in a U.S. automated interdealer quotation system; and
- (viii) to the best of Vendor's knowledge, the Company is exempt from reporting under Section 13 or 15(a) of the Exchange Act pursuant to Rule 12g3-2(b) thereunder;
- (k) **(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 Shares in violation of any applicable law;
- (l) **(compliance with Sanctions)** neither the Vendor nor, to the best of its knowledge after due enquiry, any director, officer, agent, 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 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 an underwriter, placing agent, investor, adviser or otherwise;

- (m) **(no corruption)** neither the Vendor nor any other Group Member, nor any director or officer of the Vendor or any other Group Member, nor, to the knowledge of the Vendor, any employee, Affiliate, agent or other person acting on behalf of the Vendor or any other Group Member has:
 - (i) used any funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity;
 - (ii) made or taken an act in furtherance of an offer, promise or authorisation of any direct or indirect unlawful payment or benefit to any foreign or domestic government or regulatory official or employee, including of any government-owned or controlled entity or of a public international organisation, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office;
 - (iii) violated or is in violation of any provision of the Foreign Corrupt Practices Act of 1977, as amended, or any applicable law or regulation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, or committed an offence under the Bribery Act 2010 of the United Kingdom, or any other applicable anti-bribery or anti-corruption laws; or
 - (iv) made, offered, agreed, requested or taken an act in furtherance of any unlawful bribe or other unlawful benefit, including, without limitation, any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit;
- (n) **(compliance with anti-bribery laws)** the Vendor and each other Group Member have instituted, and maintain and enforce, policies and procedures designed to promote and ensure compliance with all applicable anti-bribery and anti-corruption laws; and
- (o) **(compliance with Money Laundering Laws)** the operations of the Vendor and each other Group Member are and have been conducted at all times in compliance in all material respects with all applicable financial record keeping and reporting requirements imposed by law or regulation including those of the Currency and Foreign Transactions Reporting Act of 1970, as amended, and in accordance with the applicable anti-money laundering and proceeds of crime statutes of all jurisdictions in which the Vendor and each other Group Member conducts business (including the money laundering statutes of Australia and any other 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") 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 Group Member with respect to the Money Laundering Laws is pending or, to the best knowledge of the Vendor, threatened.

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 (or in the case where clause 2.8 applies in respect of the Lead Manager, 2 Business Days after the End Date), the Lead Manager represents and warrants to the Vendor that each of the following statements is correct:

- (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 and authority)** it has full legal capacity, corporate authority and power to enter into this Agreement and to carry out the transactions that this Agreement contemplates;
- (c) **(Agreement effective)** this Agreement constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms;
- (d) **(Lead Manager U.S representations):**
 - (i) it is an institutional accredited investor within the meaning of Rule 501(a)(1), (2), (3) or (7) under the U.S. Securities Act or it is not in the United States;
 - (ii) it acknowledges that the offer and sale of the Sale Shares have not been and will not be registered under the U.S. Securities Act and may not be offered or sold in the United States or to persons in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws;
 - (iii) it, its Affiliates or any person acting on behalf of any of them will only offer and sell the Sale Shares:
 - A. to persons that are outside the United States in “offshore transactions” (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S; and
 - B. to persons in the United States (i) whom the Lead Manager reasonably believes to be QIBs, as defined in Rule 144A under the U.S. Securities Act, that are acting for their own account or for the account or benefit of one or more persons, each of whom is a QIB, pursuant to Rule 144A under the U.S. Securities Act and in transactions exempt from the registration requirements of the US Securities Act or (ii) that are Eligible U.S. Fund Managers in reliance on Regulation S;
 - (iv) none of it, its Affiliates nor any person acting on behalf of any of them has solicited any offer to buy, offered to sell or sold, and none of them will solicit any offer to buy, offer to sell or sell, the Sale Shares in the United States, using any form of "general solicitation" or "general advertising" within the meaning of Rule 502(a) under the U.S. Securities Act;
 - (v) with respect to those Sale Shares sold in reliance on Regulation S, 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);
 - (vi) all offers and sales of the Sale Shares in the United States by it and any of its Affiliates will be effected through its U.S. broker-dealer Affiliates; and
 - (vii) 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 Shares in violation of any applicable law.

4.3 Reliance

Each party giving a representation and warranty acknowledges that the other party has 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.

4.4 Notification

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

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

5. Undertakings

5.1 Restricted Activities

The Vendor undertakes to the Lead Manager to:

- (a) not, prior to settlement on the Settlement Date commit, be involved in or acquiesce in any activity which breaches:
 - (i) the Corporations Act and any other applicable laws;
 - (ii) its constitution (or equivalent document);
 - (iii) the ASX Listing Rules, as they apply to the Vendor;
 - (iv) any legally binding requirement of ASIC or the ASX, as they apply to the Vendor; and
- (b) immediately notify the Lead Manager of any breach of any warranty or undertaking given by it under this Agreement,

each of these undertakings being material terms of this Agreement.

5.2 Disclosure to potential purchasers

The Vendor authorises the Lead Manager to notify potential purchasers of the Sale Shares that the Vendor has made the undertakings contained in clause 5 of this Agreement and also authorises the Lead Manager to disclose the identity of the Vendor to potential purchasers.

6. Indemnity

6.1 The Vendor agrees with the Lead Manager that it will keep the Lead Manager and its Affiliates and their respective directors, officers and employees (each an "**Indemnified Party**") indemnified against any direct or indirect losses, damages, liabilities, costs, claims, actions and demands (including any expenses arising in connection therewith on a dollar for dollar basis) ("**Losses**") to the extent that such Losses are incurred in connection with this Agreement or as a result of a breach of this Agreement by the Vendor, including any breach of any of the above representations, warranties or undertakings given by the Vendor, and will reimburse the Lead Manager for all out of pocket costs, charges and expenses on a dollar for dollar basis 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.

6.2 The indemnity in clause 6.1 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 gross negligence of the Indemnified Party;
- (b) any penalty or fine which the Indemnified Party is required to pay for any contravention of any law; or

- (c) 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 the Vendor or a person acting on behalf of the Vendor.

- 6.3 The Vendor also agrees that no Indemnified Party will have any liability to the Vendor, any of its Affiliates or any of their respective directors, officers, employees, advisers, representatives or agents of any of them or any of the Vendor's security holders or creditors, for any Loss suffered by any of them in relation to any event to which the indemnity in clause 6.1 applies. This release does not apply to the extent that any Losses are finally judicially determined to have resulted from any fraud, recklessness, wilful misconduct or gross negligence of the Indemnified Party save to the extent such Losses are caused, induced or contributed to by an act or omission on the part of the Vendor or a person acting on behalf of the Vendor.
- 6.4 The Vendor and each Indemnified Party must not settle any action, demand or claim to which the indemnity in clause 6.1 relates without the prior written consent of the Vendor or the Lead Manager, as applicable, such consent not to be unreasonably withheld or delayed.
- 6.5 The indemnity in clause 6.1 and the release in clause 6.3 are continuing obligations, separate and independent from the other obligations of the parties under this Agreement and survive termination or completion of this Agreement. It is not necessary for the Lead Manager to incur expense or make payment before enforcing the indemnity.
- 6.6 The indemnity in clause 6.1 is granted to the Lead Manager both for itself and on trust for each of the Indemnified Parties.
- 6.7 Subject to clause 6.8, the parties agree that if for any reason the indemnity in clause 6.1, is unavailable or insufficient to hold harmless any Indemnified Party against any Losses against which the Indemnified Party is stated to be indemnified (other than expressly excluded), the respective proportional contributions of the Vendor and the Indemnified Party or the Indemnified Parties in relation to the relevant Losses will be as agreed, or failing Agreement as determined by a court of competent jurisdiction, having regard to the participation in, instigation of or other involvement of the Vendor and the Indemnified Party or the Indemnified Parties in the act complained of, having particular regard to relative intent, knowledge, access to information and opportunity to correct any untrue statement or omission.
- 6.8 The Vendor agrees with each of the Indemnified Parties that in no event will the Lead Manager and its associated Indemnified Parties be required to contribute under clause 6.7 to any Losses in an aggregate amount that exceeds the aggregate of the fees paid to the Lead Manager under this Agreement.
- 6.9 If an Indemnified Party pays an amount in relation to Losses where it is entitled to contribution from the Vendor under clause 6.7 the Vendor agrees promptly to reimburse the Indemnified Party for that amount.
- 6.10 If the Vendor pays an amount to the Indemnified Parties in relation to Losses where it is entitled to contribution from the Indemnified Parties under clause 6.7 the Indemnified Parties must promptly reimburse the Vendor for that amount.
- 6.11 Acknowledgements

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 obtains in the normal course of its business where such disclosure or use would result in a breach of any obligation of confidentiality and any internal information barriers policies of the Lead Manager;
- (b) without prejudice to any claim the Vendor may have against the Lead Manager, no proceedings may be taken against any director, officer, employee;

- (c) it is contracting with the Lead Manager on an arm's length basis to provide the services described in this Agreement and the Lead Manager 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. The Vendor further acknowledges and agrees that the Lead Manager may have interests that differ from those of the Vendor and, in particular, that the Sale Price was established by the Vendor following arm's length negotiations with the Lead Manager.
- (d) in performing this Agreement, the Lead Manager will rely on the information provided to it by or on behalf of the Vendor and information in the public domain without having independently verified the same, and the Lead Manager does not assume any responsibility for the accuracy or completeness of such information for which, in the case of information provided to the Lead Manager by or on behalf of the Vendor, the Vendor will be solely responsible;
- (e) the Lead Manager may perform the services contemplated by this Agreement in conjunction with their respective Affiliates, and any Affiliates performing these services are entitled to the benefits of and are subject to the terms of this Agreement; and
- (f) the Lead Manager and its related bodies corporate (the **Barrenjoey Group**) comprise a full service securities firm engaged in securities and derivatives trading, foreign exchange and other brokerage activities, and principal investing, as well as providing investment, corporate and asset and investment management, financing and financial advisory services and other commercial services and products to a wide range of corporations, governments and individuals from which conflicting interests or duties, or a perception thereof, may arise. The Vendor expressly acknowledges that, in the ordinary course of business, the Lead Manager and other parts of the Barrenjoey Group at any time (i) may invest on a principal basis or manage funds that invest, make or hold long or short positions, finance positions or trade or otherwise effect transactions, for their own accounts or the accounts of customers, in equity, debt or other securities or financial instruments (including derivatives, bank loans or other obligations) of the Issuer or any other entity that may be involved in any proposed transaction and (ii) may provide or arrange financing and other financial services to other entities that may be involved in any proposed transaction or a competing transaction, in each case whose interests may conflict with those of the Vendor.

7. **Recognition of the U.S. Special Resolution Regimes**

- 7.1 In the event that the Lead Manager that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from the Lead Manager of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.
- 7.2 In the event that the Lead Manager that is a Covered Entity or a BHC Act Affiliate of the Lead Manager becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against the Lead Manager are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

8. **Announcements**

- 8.1 Subject to clause 9, prior to announcement of 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 Shares. 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 of the Sale Shares 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

jurisdiction and are consistent with other publicly available information in relation to the subject matter of the announcement.

8.2 The Lead Manager may, after completion of its other obligations under this Agreement, place advertisements in financial and other newspapers and journals at its own expense describing their service to the Vendor provided such advertisements are in compliance with all applicable laws, including the securities laws of Australia, the United States and any other jurisdiction and are consistent with other publicly available information in relation to the subject matter of the announcement and to the extent any such advertisements are distributed to the public, prior consent of the Vendor will be required.

8.3 The Vendor acknowledges that Lead Manager may after settlement of the Sale describe or refer to its involvement in the Sale in any pitch, case study, presentation or other similar marketing materials which Lead Manager uses as part of its ordinary course investment banking and/or capital markets business, provided that the content is public or otherwise free from restrictions as to its use.

9. **Confidentiality**

Each party agrees to, and will procure that its Affiliates, directors, officers, employees, advisers, agents and representatives will, keep the terms and subject matter of this Agreement confidential, except:

- (a) where disclosure is required by applicable law, a legal or regulatory authority or the ASX Listing Rules;
- (b) disclosure is made to an adviser or to a person who must know for the purposes of this Agreement, on the basis that the adviser or person keeps the information confidential; and
- (c) to a person to the extent reasonably necessary in connection with any actual or potential claim or judicial or administrative process involving that party in relation to the Sale.

10. **Event of termination**

10.1 Right of termination

If, at any time during the Risk Period (as defined in clause 10.4), any of the matters in this clause 10.1 occurs, then the Lead Manager may terminate this Agreement without cost or liability to itself at any time before the expiry of the Risk Period by giving written notice to the Vendor.

- (a) **ASX actions:** ASX does any of the following:
 - (i) announces that the Issuer will be removed from the official list of ASX or ordinary securities in the Issuer will be suspended from quotation;
 - (ii) removes the Issuer from the official list; or
 - (iii) suspends the trading of ordinary securities in the Issuer for any period of time;
- (b) **ASIC inquiry:** ASIC issues or threatens to issue proceedings in relation to the Sale or commences, or threatens to commence any inquiry or investigation 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 it under this Agreement; or
- (d) **(* Banking moratorium:** A general moratorium on commercial banking activities in Australia, the United States, Hong Kong, Singapore 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.

10.2 Materiality

No event listed in clause 10.1 that includes (*) 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 Shares; or
 - (ii) the price at which ordinary securities in the Issuer 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.

10.3 Effect of termination

Where, in accordance with this clause 10, 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.

10.4 Risk Period

For the purposes of this clause, the "Risk Period" means the period commencing on the execution of this Agreement and ending on the earlier of:

- (a) 10.00am on the Trade Date (as defined in the Timetable); 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 Shares.

11. **GST**

11.1 Input Tax Credit

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. However, if any amounts payable to the Lead Manager under this Agreement are calculated by reference to a cost or expense incurred by the Lead Manager, the amount payable to the Lead Manager under any other provision of this Agreement must be reduced by the amount of any input tax credit to which the Lead Manager reasonably determines it (or the representative member of the same GST group of which the Lead Manager is a member) is entitled for an acquisition in connection with that cost or expense.

11.2 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 and it should set out in detail (but not be limited to) the nature of the taxable supply, the consideration attributable to the taxable supply, the amount of GST payable by the Supplier in connection with the taxable supply and any other details reasonably requested by the Recipient. 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**").

11.3 Timing of Payment

Subject to receipt of a valid tax invoice, the Recipient must pay 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 (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.

11.4 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 at on provided by the Supplier under this clause must include an adjustment note or tax invoice as required by the GST law.

11.5 Defined Terms

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 11.

11.6 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.

12. **Withholding Tax**

12.1 Obligation to withhold

If the Lead Manager is compelled by any applicable law to deduct any withholding, including pursuant to a Withholding Notice, the Lead Manager will:

- (a) withhold such amounts or make such payments as are required by applicable law;
- (b) provide the Vendor with written advice of the requirement, amount and timing of such withholding or payment;
- (c) within forty eight (48) hours of receipt, provide the Vendor with any copies of any available instructions or directions from any governmental authority under which sums are withheld and of any available receipts for amounts withheld or other evidence of sums withheld reasonably required by the Vendor; and
 - (i) the Vendor will have no claim against and hereby release the Lead Manager from and in respect of any sum of money lawfully withheld pursuant to this clause; and
 - (ii) the parties will provide such information and documentation as each party may reasonably require for the purposes of the clause.

12.2 Foreign resident capital gains tax

- (a) The Vendor makes a declaration under section 14-225 of Schedule 1 of the *Taxation Administration Act 1953* (Cth) that the Sale Shares are not, and will not be, indirect Australian real property interests (as defined under the *Income Tax Assessment Act 1997* (Cth)) from the date of this Agreement up to and including the Settlement Date.

- (b) The Lead Manager acknowledges the declaration made by the Vendor in clause 12.2(a) and, subject to law, will not withhold any amount in relation to a CGT Withholding Amount from any payments to be made to the Vendor in relation to the Sale Shares.
- (c) "CGT Withholding Amount" means amounts, if any, determined under section 14-200(3) of Schedule 1 to the *Taxation Administration Act 1953* which may be payable to the Commissioner (as defined under the *Taxation Administration Act 1953*) under section 14-200(1) of Schedule 1 to the *Taxation Administration Act 1953*.

12.3 **Refunds**

Notwithstanding anything to the contrary in this clause, the Lead Manager shall pay to the Vendor within 10 Business Days of receipt, any withholding amounts released or refunded that were previously withheld or paid, including pursuant to a Withholding Notice, under this Agreement.

12.4 **Withholding Notices**

Withholding Notice means a notice pursuant to section 255 of the *Income Tax Assessment Act 1936* (Cth) or section 260-5 of the *Taxation Administration Act 1953* (Cth).

13. **Notices**

- (a) A notice, consent or other communication under this Agreement is only effective if it is:
 - (i) in writing, signed by or on behalf of the person giving it;
 - (ii) addressed to the person to whom it is to be given; and
 - (iii) either:
 - A. delivered or sent by pre-paid mail (by airmail, if the addressee is overseas) to that person's address; or
 - B. sent by email to that person's email address which must state the first and last name of the sender.
- (b) A notice, consent or other communication that complies with this clause 13 is regarded as given and received:
 - (i) if it is delivered or sent by email, the earlier of:
 - A. the time that the sender receives an automated message from the intended recipient's information system confirming delivery of the email; and
 - B. four hours after the time the email is sent (as recorded on the device from which the sender sent the email) unless the sender receives, within that four hour period, an automated message that the email has not been delivered or an automated 'out of office' reply;
- (c) A person's address and fax number are those set out below, or as the person notifies the sender:

Vendor

Name: Jeffrey Moffett

Address: Integro Parent Inc.
c/o Odyssey Investment Partners, LLC
39th Floor, 590 Madison Avenue
New York, 10022
United States of America

Email: jmoffett@odysseyinvestment.com

Lead Manager

Name: Barrenjoey Markets Pty Limited

Address: Quay Quarter Tower, Level 19, 50
Bridge Street, Sydney NSW 2000

Email: notices@barrenjoey.com

14. **Miscellaneous**

14.1 Entire agreement

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

14.2 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.

14.3 No assignment

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

14.4 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.

14.5 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.

14.6 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.

14.7 Counterparts

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

14.8 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, jointly and severally; and
- (e) all references to time are to Sydney, New South Wales, Australia time.

15. **Dictionary**

In this Agreement:

Advance Amount has the meaning given to it in clause 2.9(a).

Affiliates in respect of any person, means any other person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, a person, and “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.

Agreement means this block trade agreement.

ASX means ASX Limited (ACN 008 624 691) and, where the context requires, its related bodies corporate, or the financial market operated by ASX Limited.

ASX Listing Rules means the listing rules of ASX.

ASX Operating Rules means the operating rules of ASX.

ASX Settlement Operating Rules means the Settlement Rules made by ASX and the provisions of the Corporations Act and ASX Listing Rules concerning the electronic security registration and transfer system as and to the extent they apply to the Issuer.

BHC Act Affiliate has the meaning assigned to the term “affiliate” in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).

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.

CGT Withholding Amount has the meaning given in clause 12.2(c).

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

Covered Entity means any of the following:

- (c) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. §252.82(b);
- (d) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. §47.3(b); or
- (e) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. §382.2(b).

Default Right has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

Eligible U.S. Fund Managers has the meaning given in clause 2.10(b).

End Date has the meaning given in clause 2.9(c).

Exchange Act means the U.S. Securities Exchange Act of 1934, as amended.

FATA means the *Foreign Acquisitions and Takeovers Act 1975* (Cth) and the *Foreign Acquisitions and Takeovers Regulation 2015* (Cth).

Group Member means the Vendor and each of its Subsidiaries as at the date of this Agreement and **Group Member** means any one of them.

GST has the meaning given in clause 11.5.

GST Amount has the meaning given in clause 11.2.

Indemnified Party has the meaning given in clause 6.1.

Issuer has the meaning given in clause 1.

Lead Manager has the meaning given in clause 1.

Losses has the meaning given in clause 6.1.

Permitted Investors has the meaning given in clause 2.7.

Permitted Jurisdictions means Australia, Hong Kong, New Zealand, Singapore, the United Kingdom and United States.

Principal Shares has the meaning given in clause 2.8.

QIB has the meaning given in clause 2.10(b).

Recipient has the meaning given in clause 11.2.

Regulation S has the meaning given in clause 2.10(a).

Restricted Shares has the meaning given in clause 2.8.

Sale has the meaning given in clause 1.

Sale Shares has the meaning given in clause 1.

Sale Price has the meaning given in clause 2.2.

Sanctions has the meaning given in 4.1(l).

Settlement Date has the meaning given to it in clause 2.3(a) and is the date referred to as the Settlement Date in the Timetable.

Shortfall Shares has the meaning given in clause 2.1(c).

Subsidiary has the meaning given to it in section 46 of the Corporations Act and includes, in respect of a trust, a corporation or trust that would have been a Subsidiary if that trust were a corporation and including any sub-trust which is directly or indirectly controlled by the trust, whether by way of holding the majority of voting interests that allow a beneficial holder to influence the affairs of the trust or otherwise.

Supplier has the meaning given in clause 11.2.

Timetable has the meaning given in clause 2.5 and is contained in Schedule 1.

Trade Date is the date referred to as the Trade Date in the Timetable.

U.S. Securities Act means the U.S. Securities Act of 1933, as amended.

U.S. Special Resolution Regime means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

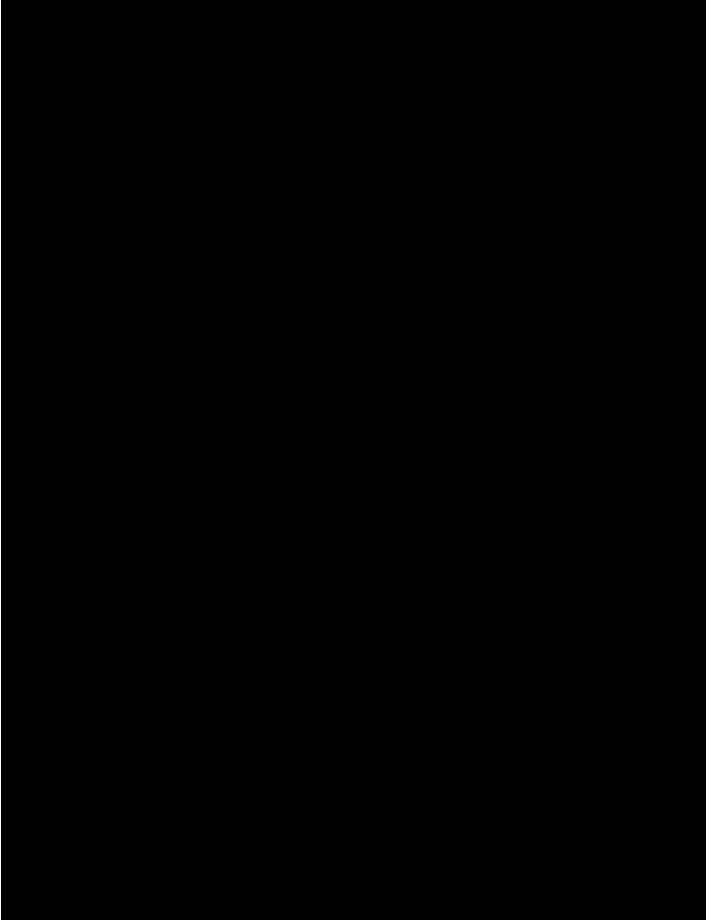
Vendor has the meaning given in clause 1.

Withholding Notice has the meaning given in clause 12.4.

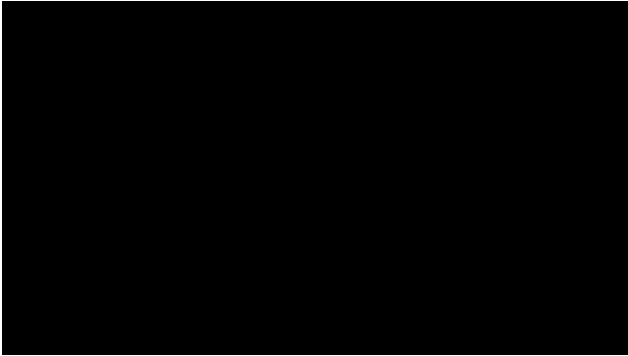
EXECUTION

Executed as an agreement.

Executed on behalf of Barrenjoey Markets Pty Limited by its attorney under power of attorney dated 2 October 2024 who has no notice of revocation of that power of attorney:



Executed on behalf of **Integro Parent Inc.** by:



Schedule 1

Timetable

Key events	Business Day	Date
Books open	T-1	Wednesday, 16 October 2024
Books close	T-1	Wednesday, 16 October 2024
Trade Date (T)	T	Thursday, 17 October 2024
Settlement Date	T+2	Monday, 21 October 2024