



NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

Capital Change Notice

Section 1: Issuer information	
Name of issuer	EBOS Group Limited
NZX ticker code	EBO
Class of financial product	Ordinary Shares
ISIN	NZEBOE0001S6
Currency	NZD
Section 2: Capital change details	
Number issued	691,015
Nominal value (if any)	Not applicable
Issue price per security	Not applicable
Nature of the payment (for example, cash or other consideration)	No cash consideration. Issued as part consideration of LifeHealthcare acquisition.
Amount paid up (if not in full)	Fully paid ordinary shares
Percentage of total class of Financial Products issued (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)	0.366%
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	Not applicable
Reason for issue and specific authority for issue (the reason for change must be identified here)	Issue to certain management personnel of LifeHealthcare to partially fund the EBOS' acquisition of LifeHealthcare.
Total number of Financial Products of the Class after the issue (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue.	189,379,543
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	Not applicable
Specific authority for the issue, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Directors' resolution dated 8 December 2021 for issue under rule 4.5.1
Terms or details of the issue (for example: restrictions, escrow arrangements)	Refer to escrow arrangements described in appendix to this Capital Change Notice
Date of issue	31/05/2022
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Janelle Cain
Contact person for this announcement	Janelle Cain
Contact phone number	+61 3 9918 5555
Contact email address	janelle.cain@ebosgroup.com
Date of release through MAP	31/05/2022

APPENDIX: ESCROW ARRANGEMENTS SUMMARY

EBOS Group Limited (**EBOS**) has entered into voluntary escrow arrangements with certain members of LifeHealthcare's management¹ (together, the "**Escrowed Shareholders**") in respect of the 691,015 EBOS fully paid ordinary shares ("**Shares**")² that were issued as part of the consideration for the Acquisition³ ("**Escrowed Shares**").⁴ These escrow arrangements restrict the Escrowed Shareholders from dealing with their Escrowed Shares for the relevant Escrow Period (defined below) and have been put in place to align the commitment of those management individuals with the interests of EBOS and its shareholders.

Of the Escrowed Shares, 195,604 Shares are subject to escrow for the period commencing on the date on which completion of the Acquisition occurs (being 31 May 2022) ("**Completion**") and ending from the later of (subject in each case to ASX Listing Rule 3.10A) 4.14pm on:

- (a) the first trading day⁵ 12 months after Completion of the Acquisition; and
- (b) the trading day following the day on which EBOS' results for the financial year ending 30 June 2023 are released to ASX and NZX,

(being the "**First Escrow Period**").

Of the Escrowed Shares, 495,411 Shares are subject to escrow for the period commencing on the date on which Completion occurs and ending on 4.14pm on 29 February 2024 (being the "**Second Escrow Period**"). The First Escrow Period, together with the Second Escrow Period, is the "**Escrow Period**"⁶).

The restriction on dealing is broad and includes, among other things, selling, assigning, transferring or otherwise disposing of the relevant Escrowed Shares, entering into any option which, if exercised, enables or requires the Escrowed Shareholder to sell, assign, transfer or otherwise dispose of the relevant Escrowed Shares, creating or agreeing to create or permitted to be created any security interest over the Escrowed Shares or agreeing (or agreeing to offer) to do any of the above.

During the relevant Escrow Period, the Escrowed Shareholders may not deal with any of their Escrowed Shares in any way other than:

- (a) to allow the Escrowed Shareholder to accept an offer made under a takeover offer for some or all Shares under the Takeovers Code set out in the Schedule to the Takeover Regulations 2000 (NZ) ("**Takeover Offer**") for any of its Escrowed Shares, provided that the holders of at least 50% of Shares that are not subject to escrow arrangements and to which the offers under the Takeover Offer relate have accepted the Takeover Offer;
- (b) to allow the Escrowed Shareholder to tender any of its Escrowed Shares into a bid acceptance facility established in connection with a Takeover Offer, provided that

¹ Either directly, or through entities they control, with the relevant controllers also being subject to the voluntary escrow arrangements in their role as controllers of the relevant holders.

² Approximately 0.366% of the Shares on issue, with an aggregate value of A\$22,637,651.40.

³ EBOS' acquisition of LifeHealthcare, as announced to the ASX and NZX on 9 December 2021.

⁴ The Escrowed Shares will be issued on 31 May 2022.

⁵ As defined in the ASX Listing Rules.

⁶ Subject to ASX Listing Rule 3.10A. All references to time in the Escrow Period definition are references to time in Melbourne, Australia.

holders of at least 50% of Shares that are not subject to escrow arrangements and to which the offers under the Takeover Offer relate have either accepted the Takeover Offer or have tendered (and not withdrawn) their Shares into the bid acceptance facility;

- (c) to allow the Escrowed Shares to be transferred or cancelled as part of a merger or an acquisition of share capital being implemented by way of a scheme of arrangement under Part 15 of the Companies Act 1993 (NZ) which has received all necessary approvals, including all necessary approvals by shareholders of EBOS and courts;
- (d) pursuant to any applicable laws (including an order of a court of competent jurisdiction); or
- (e) in certain circumstances where there would be no change in the beneficial ownership of the Escrowed Shares.

If for any reason any or all Escrowed Shares are not transferred or cancelled in accordance with a Takeover Offer (including because the Takeover Offer does not become unconditional) or scheme of arrangement described in paragraphs (a) to (c), then each Escrowed Shareholder has agreed that the restrictions applying to the Escrowed Shares under the voluntary escrow arrangements will continue to apply and the holding lock will be re-applied to all Escrowed Shares not so transferred or cancelled for the remainder of the Escrow Period.

An Escrowed Shareholder may grant a security interest over any (or all) of its Escrowed Shares to a bona fide third-party financial institution ("**Financial Institution**") as security for a loan, hedge or other financial accommodation provided that:

- (a) the security interest does not in any way constitute a direct or indirect disposal of the economic interests, or decrease an economic interest that the Escrowed Shareholder has in any of the Escrowed Shares; and
- (b) no Escrowed Shares are to be transferred or delivered to the Financial Institution or any other person in connection with the security interest (and any agreement with a Financial Institution must provide that the Financial Institution agrees in writing to take or acquire the security interest subject to the terms of the voluntary escrow arrangements as if the Financial Institution were a party to them).