

Appendix 2A

Application for quotation of +securities

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

If you are an entity incorporated outside Australia and you are seeking quotation of a new class of +securities other than CDIs, you will need to obtain and provide an International Securities Identification Number (ISIN) for that class. Further information on the requirement for the notification of an ISIN is available from the Create Online Forms page. ASX is unable to create the new ISIN for non-Australian issuers.

*Denotes minimum information required for first lodgement of this form, with exceptions provided in specific notes for certain questions. The balance of the information, where applicable, must be provided as soon as reasonably practicable by the entity.

Part 1 – Entity and announcement details

Question no	Question	Answer
1.1	*Name of entity We (the entity here named) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules. ¹	EBOS Group Limited
1.2	*Registration type and number <i>Please supply your ABN, ARSN, ARBN, ACN or another registration type and number (if you supply another registration type, please specify both the type of registration and the registration number).</i>	ARBN 166 840 973
1.3	*ASX issuer code	EBO
1.4	*This announcement is <i>Tick whichever is applicable.</i>	<input checked="" type="checkbox"/> A new announcement <input type="checkbox"/> An update/amendment to a previous announcement <input type="checkbox"/> A cancellation of a previous announcement
1.4a	*Reason for update <i>Mandatory only if "Update" ticked in Q1.4 above. A reason must be provided for an update.</i>	
1.4b	*Date of previous announcement to this update <i>Mandatory only if "Update" ticked in Q1.4 above.</i>	
1.4c	*Reason for cancellation <i>Mandatory only if "Cancellation" ticked in Q1.4 above.</i>	
1.4d	*Date of previous announcement to this cancellation <i>Mandatory only if "Cancellation" ticked in Q1.4 above.</i>	

¹ Appendix 2A of the Listing Rules includes a warranty that an offer of the securities for sale within 12 months after their issue will not require disclosure under section 707(3) or 1012C(6) of the Corporations Act. If the securities to be quoted have been issued by way of a pro rata offer, to give this warranty, you will generally need to have lodged a cleansing notice with ASX under section 708AA(2)(f) or 1012DAA(2)(f) of the Corporations Act within 24 hours before the securities are offered (see ASIC Regulatory Guide 189 *Disclosure relief for rights issues*). If in doubt, please consult your legal adviser.

1.5	*Date of this announcement	16 April 2020
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Part 2 – Type of issue

Question No.	Question	Answer
2.1	<p>*The +securities to be quoted are: <i>Select whichever item is applicable.</i> <i>If you wish to apply for quotation of different types of issues of securities, please complete a separate Appendix 2A for each type of issue.</i></p>	<p><input type="checkbox"/> Being issued as part of a transaction or transactions previously announced to the market in an Appendix 3B</p> <p><input type="checkbox"/> Being issued under a +dividend or distribution plan</p> <p><input type="checkbox"/> Being issued as a result of options being exercised or other +convertible securities being converted</p> <p><input type="checkbox"/> Unquoted partly paid +securities that have been paid up and are now quoted fully paid +securities</p> <p><input type="checkbox"/> +Restricted securities where the escrow period has expired or is about to expire</p> <p><input type="checkbox"/> +Securities previously issued under an +employee incentive scheme where the restrictions on transfer have ceased or are about to cease</p> <p><input checked="" type="checkbox"/> +Securities issued under an +employee incentive scheme that are not subject to a restriction on transfer or that are to be quoted notwithstanding there is a restriction on transfer</p> <p><input type="checkbox"/> Other</p>
2.2a.1	<p>*Date of Appendix 3B notifying the market of the proposed issue of +securities for which quotation is now being sought <i>Answer this question if your response to Q2.1 is "Being issued as part of a transaction or transactions previously announced to the market in an Appendix 3B"</i></p>	N/A
2.2a.2	<p>*Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B? <i>Answer this question if your response to Q2.1 is "Being issued as part of a transaction or transactions previously announced to the market in an Appendix 3B".</i></p>	N/A

2.2a.2.1	<p>*Please provide details of the further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B</p> <p><i>Answer this question if your response to Q2.1 is "Being issued as part of a transaction or transactions previously announced to the market in an Appendix 3B" and your response to Q2.2a.2 is "Yes".</i></p> <p><i>Please provide details of the proposed dates and number of securities for the further issues. This may be the case, for example, if the Appendix 3B related to an accelerated pro rata offer with an institutional component being quoted on one date and a retail component being quoted on a later date.</i></p>	N/A
2.2b.1	<p>*Date of Appendix 3A.1 lodged with ASX in relation to the underlying +dividend or distribution</p> <p><i>Answer this question if your response to Q2.1 is "Being issued under a dividend or distribution plan".</i></p>	N/A
2.2b.2	<p>*Does the +dividend or distribution plan meet the requirement of listing rule 7.2 exception 4 that it does not impose a limit on participation?</p> <p><i>Answer this question if your response to Q2.1 is "Being issued under a dividend or distribution plan".</i></p> <p><i>Note: Exception 4 only applies where security holders are able to elect to receive all of their dividend or distribution as securities. For example, Exception 4 would not apply in the following circumstances: 1) The entity has specified a dollar limit on the level of participation e.g. security holders can only participate to a maximum value of \$x in respect of their entitlement, or 2) The entity has specified a maximum number of securities that can participate in the plan e.g. security holders can only receive securities in lieu of dividend payable for x number of securities.</i></p>	N/A
2.2c.1	<p>Please state the number and type of options that were exercised or other +convertible securities that were converted (including their ASX security code)</p> <p><i>Answer this question if your response to Q2.1 is "Being issued as a result of options being exercised or other convertible securities being converted".</i></p>	N/A
2.2c.2	<p>And the date the options were exercised or other +convertible securities were converted</p> <p><i>Answer this question if your response to Q2.1 is "Being issued as a result of options being exercised or other convertible securities being converted".</i></p> <p><i>Note: If this occurred over a range of dates, enter the date the last of the options was exercised or convertible securities was converted.</i></p>	N/A
2.2d.1	<p>Please state the number and type of partly paid +securities (including their ASX security code) that were fully paid up</p> <p><i>Answer this question if your response to Q2.1 is "Unquoted partly paid securities that have been paid up and are now quoted fully paid securities".</i></p>	N/A

2.2d.2	<p>And the date the +securities were fully paid up</p> <p><i>Answer this question if your response to Q2.1 is "Unquoted partly paid securities that have been paid up and are now quoted fully paid securities".</i></p> <p><i>Note: If this occurred over a range of dates, enter the date the last of the securities was fully paid up.</i></p>	N/A
2.2e.1	<p>Please state the number and type of +restricted securities (including their ASX security code) where the escrow period has expired or is about to expire</p> <p><i>Answer this question if your response to Q2.1 is "Restricted securities where the escrow period has expired or is about to expire".</i></p>	N/A
2.2e.2	<p>And the date the escrow restrictions have ceased or will cease</p> <p><i>Answer this question if your response to Q2.1 is "Restricted securities where the escrow period has expired or is about to expire".</i></p> <p><i>Note: If this occurred over a range of dates, enter the date the last of the escrow restrictions has ceased or will cease.</i></p>	N/A
2.2f.1	<p>Please state the number and type of +securities (including their ASX security code) previously issued under the +employee incentive scheme where the restrictions on transfer have ceased or are about to cease</p> <p><i>Answer this question if your response to Q2.1 is "Securities previously issued under an employee incentive scheme where the restrictions on transfer have ceased or are about to cease".</i></p>	Nil
2.2f.2	<p>And the date the restrictions on transfer have ceased or will cease:</p> <p><i>Answer this question if your response to Q2.1 is "Securities previously issued under an employee incentive scheme where the restrictions on transfer have ceased or are about to cease".</i></p> <p><i>Note: If this occurred over a range of dates, enter the date the last of the restrictions on transfer has ceased or will cease.</i></p>	Restrictions on transfer cease on the date that is the earlier of (i) three years from the date of issue and (ii) the date the participant ceases to be an employee.
2.2g.1	<p>Please state the number and type of +securities (including their ASX security code) issued under an +employee incentive scheme that are not subject to a restriction on transfer or that are to be quoted notwithstanding there is a restriction on transfer</p> <p><i>Answer this question if your response to Q2.1 is "Securities issued under an employee incentive scheme that are not subject to a restriction on transfer or that are to be quoted notwithstanding there is a restriction on transfer".</i></p>	EBO - 4262 ordinary shares

2.2g.2	<p>*Please attach a document or provide details of a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms.</p> <p><i>Answer this question if your response to Q2.1 is "Securities issued under an employee incentive scheme that are not subject to a restriction on transfer or that are to be quoted notwithstanding there is a restriction on transfer".</i></p>	Please see attached.						
2.2g.3	<p>*Are any of these +securities being issued to +key management personnel (KMP) or an +associate</p> <p><i>Answer this question if your response to Q2.1 is "Securities issued under an employee incentive scheme that are not subject to a restriction on transfer or that are to be quoted notwithstanding there is a restriction on transfer".</i></p>	No						
2.2g.3.a	<p>*Provide details of the recipients and the number of +securities issued to each of them.</p> <p><i>Answer this question if your response to Q2.1 is "Securities issued under an employee incentive scheme that are not subject to a restriction on transfer or that are to be quoted notwithstanding there is a restriction on transfer" and your response to Q2.2g.3 is "Yes". Repeat the detail in the table below for each KMP involved in the issue. If the securities are being issued to the KMP, repeat the name of the KMP or insert "Same" in "Name of registered holder". If the securities are being issued to an associate of a KMP, insert the name of the associate in "Name of registered holder".</i></p> <table border="1" data-bbox="336 967 1362 1066"> <thead> <tr> <th data-bbox="336 967 675 1014">Name of KMP</th> <th data-bbox="675 967 1048 1014">Name of registered holder</th> <th data-bbox="1048 967 1362 1014">Number of +securities</th> </tr> </thead> <tbody> <tr> <td data-bbox="336 1014 675 1066"></td> <td data-bbox="675 1014 1048 1066"></td> <td data-bbox="1048 1014 1362 1066"></td> </tr> </tbody> </table>		Name of KMP	Name of registered holder	Number of +securities			
Name of KMP	Name of registered holder	Number of +securities						
2.2h.1	<p>*The purpose(s) for which the entity is issuing the +securities is:</p> <p><i>Answer this question if your response to Q2.1 is "Other".</i></p> <p><i>You may select one or more of the items in the list.</i></p>	<p><input type="checkbox"/> To raise additional working capital</p> <p><input type="checkbox"/> To fund the retirement of debt</p> <p><input type="checkbox"/> To pay for the acquisition of an asset [provide details below]</p> <p><input type="checkbox"/> To pay for services rendered [provide details below]</p> <p><input type="checkbox"/> Other [provide details below]</p> <p><i>Additional details:</i> N/A</p>						
2.2h.2	<p>*Please provide any further information needed to understand the circumstances in which you are applying to have these +securities quoted on ASX, including (if applicable) why the issue of the +securities has not been previously announced to the market in an Appendix 3B</p> <p><i>You must answer this question if your response to Q2.1 is "Other". If there is no other information to provide, please answer "Not applicable" or "N/A".</i></p>	N/A						

2.2i	*Are these +securities being offered under a +disclosure document or +PDS? <i>Answer this question if your response to Q2.1 is any option other than "Being issued as part of a transaction or transactions previously announced to the market in an Appendix 3B".</i>	N/A
2.2i.1	*Date of +disclosure document or +PDS? <i>Answer this question if your response to Q2.1 is any option other than "Being issued as part of a transaction or transactions previously announced to the market in an Appendix 3B" and your response to Q2.2i is "Yes". Under the Corporations Act, the entity must apply for quotation of the securities within 7 days of the date of the disclosure document or PDS.</i>	N/A
2.3	*The +securities to be quoted are: <i>Tick whichever is applicable</i>	<input checked="" type="checkbox"/> Additional +securities in a class that is already quoted on ASX ("existing class") <input type="checkbox"/> New +securities in a class that is not yet quoted on ASX ("new class")

Part 3A – number and type of +securities to be quoted (existing class or new class) where issue has previously been notified to ASX in an Appendix 3B

Answer the questions in this Part if your response to Q2.1 is "Being issued as part of a transaction or transactions previously announced to the market in an Appendix 3B" and your response to Q2.3 is "existing class" or "new class".

Question No.	Question	Answer
3A.1	*ASX security code & description	N/A
3A.2	*Number of +securities to be quoted	N/A

Part 3B – number and type of +securities to be quoted (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Answer the questions in this Part if your response to Q2.1 is anything other than "Being issued as part of a transaction or transactions previously announced to the market in an Appendix 3B" and your response to Q2.3 is "existing class".

Question No.	Question	Answer
3B.1	*ASX security code & description	EBO ordinary shares
3B.2	*Number of +securities to be quoted	4262 ordinary shares
3B.3a	*Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?	Yes
3B.3b	*Is the actual date from which the +securities will rank equally (non-ranking end date) known? <i>Answer this question if your response to Q3B.3a is "No".</i>	N/A
3B.3c	*Provide the actual non-ranking end date <i>Answer this question if your response to Q3B.3a is "No" and your response to Q3B.3b is "Yes".</i>	N/A

3B.3d	*Provide the estimated non-ranking end period <i>Answer this question if your response to Q3B.3a is "No" and your response to Q3B.3b is "No".</i>	N/A
3B.3e	*Please state the extent to which the +securities do not rank equally: <ul style="list-style-type: none"> • in relation to the next dividend, distribution or interest payment; or • for any other reason <i>Answer this question if your response to Q3B.3a is "No".</i> <i>For example, the securities may not rank at all, or may rank proportionately based on the percentage of the period in question they have been on issue, for the next dividend, distribution or interest payment; or they may not be entitled to participate in some other event, such as an entitlement issue.</i>	N/A

Part 3C – number and type of +securities to be quoted (new class) where issue has not previously been notified to ASX in an Appendix 3B

Answer the questions in this Part if your response to Q2.1 is anything other than "Being issued as part of a transaction or transactions previously announced to the market in an Appendix 3B" and your response to Q2.3 is "new class".

Question No.	Question	Answer
3C.1	*Security description	N/A
3C.2	*Security type <i>Select one item from the list that best describes the securities the subject of this form. This will determine more detailed questions to be asked about the security later in this section. Select "ordinary fully or partly paid shares/units" for stapled securities or CDIs. For interest rate securities, please select the appropriate choice from either "Convertible debt securities" or "Non-convertible debt securities". Select "Other" for performance shares/units and performance options/rights or if the selections available in the list do not appropriately describe the security being issued.</i>	<input type="checkbox"/> Ordinary fully or partly paid shares/units <input type="checkbox"/> Options <input type="checkbox"/> +Convertible debt securities <input type="checkbox"/> Non-convertible +debt securities <input type="checkbox"/> Redeemable preference shares/units <input type="checkbox"/> Other
3C.3	ISIN code <i>Answer this question if you are an entity incorporated outside Australia and you are seeking quotation of a new class of securities other than CDIs. See also the note at the top of this form.</i>	N/A
3C.4	*Number of +securities to be quoted	N/A
3C.5a	*Will all the +securities issued in this class rank equally in all respects from the issue date?	N/A
3C.5b	*Is the actual date from which the +securities will rank equally (non-ranking end date) known? <i>Answer this question if your response to Q3C.5a is "No".</i>	N/A
3C.5c	*Provide the actual non-ranking end date <i>Answer this question if your response to Q3C.5a is "No" and your response to Q3C.5b is "Yes".</i>	N/A

3C.5d	<p>*Provide the estimated non-ranking end period</p> <p><i>Answer this question if your response to Q3C.5a is "No" and your response to Q3C.5b is "No".</i></p>	N/A																	
3C.5e	<p>*Please state the extent to which the +securities do not rank equally:</p> <ul style="list-style-type: none"> • in relation to the next dividend, distribution or interest payment; or • for any other reason <p><i>Answer this question if your response to Q3C.5a is "No".</i></p> <p><i>For example, the securities may not rank at all, or may rank proportionately based on the percentage of the period in question they have been on issue, for the next dividend, distribution or interest payment; or they may not be entitled to participate in some other event, such as an entitlement issue.</i></p>	N/A																	
3C.6	<p>Please attach a document or provide a URL link for a document lodged with ASX setting out the material terms of the +securities to be quoted</p> <p><i>You may cross-reference a disclosure document, PDS, information memorandum, investor presentation or other announcement with this information provided it has been released to the ASX Market Announcements Platform.</i></p>	N/A																	
3C.7	<p>*Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?</p> <p><i>Answer this question only if you are an ASX Listing. (ASX Foreign Exempt Listings and ASX Debt Listings do not have to answer this question).</i></p> <p><i>If your response is "No" and the securities have any unusual terms, you should approach ASX as soon as possible for confirmation under listing rule 6.1 that the terms are appropriate and equitable.</i></p>	N/A																	
3C.8	<p>*Provide a distribution schedule for the new +securities according to the categories set out in the left hand column – including the number of recipients and the total percentage of the new +securities held by the recipients in each category.</p> <table border="1" data-bbox="336 1429 1410 1749"> <thead> <tr> <th data-bbox="336 1429 699 1509">Number of +securities held</th> <th data-bbox="699 1429 1054 1509">Number of holders</th> <th data-bbox="1054 1429 1410 1509">Total percentage of +securities held</th> </tr> </thead> <tbody> <tr> <td data-bbox="336 1509 699 1559">1 – 1,000</td> <td data-bbox="699 1509 1054 1559"></td> <td data-bbox="1054 1509 1410 1559"></td> </tr> <tr> <td data-bbox="336 1559 699 1608">1,001 – 5,000</td> <td data-bbox="699 1559 1054 1608"></td> <td data-bbox="1054 1559 1410 1608"></td> </tr> <tr> <td data-bbox="336 1608 699 1657">5,001 – 10,000</td> <td data-bbox="699 1608 1054 1657"></td> <td data-bbox="1054 1608 1410 1657"></td> </tr> <tr> <td data-bbox="336 1657 699 1706">10,001 – 100,000</td> <td data-bbox="699 1657 1054 1706"></td> <td data-bbox="1054 1657 1410 1706"></td> </tr> <tr> <td data-bbox="336 1706 699 1749">100,001 and over</td> <td data-bbox="699 1706 1054 1749"></td> <td data-bbox="1054 1706 1410 1749"></td> </tr> </tbody> </table> <p><i>Answer this question only if you are an ASX Listing (ASX Foreign Exempt Listings and ASX Debt Listings do not have to answer this question) and the securities to be quoted have already been issued.</i></p> <p><i>Note: if the securities to be quoted have not yet been issued, under listing rule 3.10.5, you will need to provide to ASX a list of the 20 largest recipients of the new +securities, and the number and percentage of the new +securities received by each of those recipients, and a distribution schedule for the securities when they are issued.</i></p>	Number of +securities held	Number of holders	Total percentage of +securities held	1 – 1,000			1,001 – 5,000			5,001 – 10,000			10,001 – 100,000			100,001 and over		
Number of +securities held	Number of holders	Total percentage of +securities held																	
1 – 1,000																			
1,001 – 5,000																			
5,001 – 10,000																			
10,001 – 100,000																			
100,001 and over																			

3C.9a	Ordinary fully or partly paid shares/units details <i>Answer the questions in this section if you selected this security type in your response to Question 3C.2.</i>	
	*+Security currency <i>This is the currency in which the face amount of an issue is denominated. It will also typically be the currency in which distributions are declared.</i>	N/A
	*Will there be CDIs issued over the +securities?	N/A
	*CDI ratio <i>Answer this question if you answered "Yes" to the previous question. This is the ratio at which CDIs can be transmuted into the underlying security (e.g. 4:1 means 4 CDIs represent 1 underlying security whereas 1:4 means 1 CDI represents 4 underlying securities).</i>	N/A
	*Is it a partly paid class of +security?	N/A
	*Paid up amount: unpaid amount <i>Answer this question if answered "Yes" to the previous question.</i> <i>The paid up amount represents the amount of application money and/or calls which have been paid on any security considered 'partly paid'</i> <i>The unpaid amount represents the unpaid or yet to be called amount on any security considered 'partly paid'.</i> <i>The amounts should be provided per the security currency (e.g. if the security currency is AUD, then the paid up and unpaid amount per security in AUD).</i>	N/A
	*Is it a stapled +security? <i>This is a security class that comprises a number of ordinary shares and/or ordinary units issued by separate entities that are stapled together for the purposes of trading.</i>	N/A
3C.9b	Option details <i>Answer the questions in this section if you selected this security type in your response to Question 3C.2.</i>	
	*+Security currency <i>This is the currency in which the exercise price is payable.</i>	N/A
	*Exercise price <i>The price at which each option can be exercised and convert into the underlying security.</i> <i>The exercise price should be provided per the security currency (i.e. if the security currency is AUD, the exercise price should be expressed in AUD).</i>	N/A
	*Expiry date <i>The date on which the options expire or terminate.</i>	N/A
	*Details of the number and type of +security (including its ASX security code if the +security is quoted on ASX) that will be issued if an option is exercised <i>For example, if the option can be exercised to receive one fully paid ordinary share with ASX security code ABC, please insert "One fully paid ordinary share (ASX:ABC)".</i>	N/A

3C.9c	<p>Details of non-convertible +debt securities, +convertible debt securities, or redeemable preference shares/units</p> <p>Answer the questions in this section if you selected one of these security types in your response to Question 3C.2.</p> <p>Refer to Guidance Note 34 and the <i>“Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities”</i> for further information on certain terms used in this section</p>	
	<p>*Type of +security Select one item from the list</p>	<p><input type="checkbox"/> Simple corporate bond</p> <p><input type="checkbox"/> Non-convertible note or bond</p> <p><input type="checkbox"/> Convertible note or bond</p> <p><input type="checkbox"/> Preference share/unit</p> <p><input type="checkbox"/> Capital note</p> <p><input type="checkbox"/> Hybrid security</p> <p><input type="checkbox"/> Other</p>
	<p>*+Security currency This is the currency in which the face value of the security is denominated. It will also typically be the currency in which interest or distributions are paid.</p>	N/A
	<p>Face value This is the principal amount of each security. The face value should be provided per the security currency (i.e. if security currency is AUD, then the face value per security in AUD).</p>	N/A
	<p>*Interest rate type Select one item from the list Select the appropriate interest rate type per the terms of the security. Definitions for each type are provided in the Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities</p>	<p><input type="checkbox"/> Fixed rate</p> <p><input type="checkbox"/> Floating rate</p> <p><input type="checkbox"/> Indexed rate</p> <p><input type="checkbox"/> Variable rate</p> <p><input type="checkbox"/> Zero coupon/no interest</p> <p><input type="checkbox"/> Other</p>
	<p>Frequency of coupon/interest payments per year Select one item from the list.</p>	<p><input type="checkbox"/> Monthly</p> <p><input type="checkbox"/> Quarterly</p> <p><input type="checkbox"/> Semi-annual</p> <p><input type="checkbox"/> Annual</p> <p><input type="checkbox"/> No coupon/interest payments</p> <p><input type="checkbox"/> Other</p>
	<p>First interest payment date A response is not required if you have selected “No coupon/interest payments” in response to the question above on the frequency of coupon/interest payments</p>	N/A
	<p>Interest rate per annum Answer this question if the interest rate type is fixed.</p>	N/A
	<p>*Is the interest rate per annum estimated at this time? Answer this question if the interest rate type is fixed.</p>	N/A
	<p>If the interest rate per annum is estimated, then what is the date for this information to be announced to the market (if known) Answer this question if the interest rate type is fixed and your response to the previous question is “Yes”. Answer “Unknown” if the date is not known at this time.</p>	N/A

	<p>*Does the interest rate include a reference rate, base rate or market rate (e.g. BBSW or CPI)?</p> <p><i>Answer this question if the interest rate type is floating or indexed.</i></p>	N/A
	<p>*What is the reference rate, base rate or market rate?</p> <p><i>Answer this question if the interest rate type is floating or indexed and your response to the previous question is "Yes".</i></p>	N/A
	<p>*Does the interest rate include a margin above the reference rate, base rate or market rate?</p> <p><i>Answer this question if the interest rate type is floating or indexed.</i></p>	N/A
	<p>*What is the margin above the reference rate, base rate or market rate (expressed as a percent per annum)</p> <p><i>Answer this question if the interest rate type is floating or indexed and your response to the previous question is "Yes".</i></p>	N/A
	<p>*S128F of the Income Tax Assessment Act status applicable to the +security</p> <p><i>Select one item from the list</i></p> <p><i>For financial products which are likely to give rise to a payment to which s128F of the Income Tax Assessment Act applies, ASX requests issuers to confirm the s128F status of the security:</i></p> <ul style="list-style-type: none"> • "s128F exempt" means interest payments are not taxable to non-residents; • "Not s128F exempt" means interest payments are taxable to non-residents; • "s128F exemption status unknown" means the issuer is unable to advise the status; • "Not applicable" means s128F is not applicable to this security 	<input type="checkbox"/> s128F exempt <input type="checkbox"/> Not s128F exempt <input type="checkbox"/> s128F exemption status unknown <input type="checkbox"/> Not applicable
	<p>*Is the +security perpetual (i.e. no maturity date)?</p>	N/A
	<p>*Maturity date</p> <p><i>Answer this question if the security is not perpetual</i></p>	N/A

	<p>*Select other features applicable to the +security</p> <p><i>Up to 4 features can be selected. Further information is available in the Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities.</i></p>	<input type="checkbox"/> Simple <input type="checkbox"/> Subordinated <input type="checkbox"/> Secured <input type="checkbox"/> Converting <input type="checkbox"/> Convertible <input type="checkbox"/> Transformable <input type="checkbox"/> Exchangeable <input type="checkbox"/> Cumulative <input type="checkbox"/> Non-Cumulative <input type="checkbox"/> Redeemable <input type="checkbox"/> Extendable <input type="checkbox"/> Reset <input type="checkbox"/> Step-Down <input type="checkbox"/> Step-Up <input type="checkbox"/> Staped <input type="checkbox"/> None of the above
	<p>*Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?</p>	N/A
	<p>*If yes, what is the first trigger date</p> <p><i>Answer this question if your response to the previous question is "Yes".</i></p>	N/A
	<p>Details of the number and type of +security (including its ASX security code if the +security is quoted on ASX) that will be issued if the +securities to be quoted are converted, transformed or exchanged</p> <p><i>Answer this question if the security features include "converting", "convertible", "transformable" or "exchangeable".</i></p> <p><i>For example, if the security can be converted into 1,000 fully paid ordinary shares with ASX security code ABC, please insert "1,000 fully paid ordinary shares (ASX:ABC)".</i></p>	N/A

Part 4 – Issue details

Question No.	Question	Answer
4.1	*Have the +securities to be quoted been issued yet?	Yes
4.1a	*What was their date of issue? <i>Answer this question if your response to Q4.1 is "Yes".</i>	16 April 2020
4.1b	*What is their proposed date of issue? <i>Answer this question if your response to Q4.1 is "No".</i>	N/A
4.2	*Are the +securities to be quoted being issued for a cash consideration? <i>If the securities are being issued for nil cash consideration, answer this question "No".</i>	Yes

4.2a	*In what currency is the cash consideration being paid <i>For example, if the consideration is being paid in Australian Dollars, state AUD. Answer this question if your response to Q4.2 is "Yes".</i>	NZD and AUD
4.2b	*What is the issue price per +security <i>Answer this question if your response to Q4.2 is "Yes" and by reference to the issue currency provided in your response to Q4.2a. Note: you cannot enter a nil amount here. If the securities are being issued for nil cash consideration, answer Q4.2 as "No" and complete Q4.2c and Q4.2d.</i>	NZ\$22.18 / A\$21.15
4.2c	Please describe the consideration being provided for the +securities to be quoted <i>Answer this question if your response to Q4.2 is "No".</i>	Contributions under EBOS Employee Share Scheme
4.2d	Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted <i>Answer this question if your response to Q4.2 is "No".</i>	N/A
4.3	Any other information the entity wishes to provide about the issue	No

Part 5 – Issued capital following quotation

<p>Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:</p> <p><i>Note: the figures provided in the tables in sections 5.1 and 5.2 below are used to calculate the total market capitalisation of the entity published by ASX from time to time. Please make sure you include in the relevant table each class of securities issued by the entity.</i></p> <p><i>If you have quoted CHESS Depository Interests (CDIs) issued over your securities, include them in the table in section 5.1 and include in the table in section 5.2 any securities that do not have CDIs issued over them (and therefore are not quoted on ASX).</i></p> <p><i>Restricted securities should only be included in the table in section 5.1 if you are applying to have them quoted because the escrow period for the securities has expired or is about to expire. Otherwise include them in the table in section 5.2.</i></p>					
5.1	<p>*Quoted +securities (total number of each +class of +securities quoted on ASX following the +quotation of the +securities the subject of this application)</p> <table border="1"> <thead> <tr> <th>ASX security code and description</th> <th>Total number of +securities on issue</th> </tr> </thead> <tbody> <tr> <td>EBO ordinary shares</td> <td>162,851,135</td> </tr> </tbody> </table>	ASX security code and description	Total number of +securities on issue	EBO ordinary shares	162,851,135
ASX security code and description	Total number of +securities on issue				
EBO ordinary shares	162,851,135				

5.2	*Unquoted +securities (total number of each +class of +securities issued but not quoted on ASX):	
	*ASX +security code and description	*Total number of +securities on issue
	Performance rights issued:	
	- 30 October 2018	166,050
	- 9 September 2019	192,753
	- 16 December 2019	12,510

Part 6 – Other Listing Rule requirements

The questions in this Part should only be answered if you are an ASX Listing (ASX Foreign Exempt Listings and ASX Debt Listings do not need to complete this Part) and:

- your response to Q2.1 is "Being issued under a dividend/distribution plan" and the response to Q2.2b.2 is "No"; or
- your response to Q2.1 is "Other".

Note that if your response to Q2.1 is "Being issued as part of a transaction or transactions previously announced to the market in an Appendix 3B", it is assumed that you will have provided the information referred to in this Part in the Appendix 3B.

Question No.	Question	Answer
6.1	*Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?	No
6.1a	*Date of meeting or proposed meeting to approve the issue under listing rule 7.1 <i>Answer this question if the response to Q6.1 is "Yes".</i>	N/A
6.1b	*Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1? <i>Answer this question if the response to Q6.1 is "No".</i>	No
6.1b.1	*How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1? <i>Answer this question if the response to Q6.1 is "No" and the response to Q6.1b is "Yes".</i> <i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure B to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1 to issue that number of securities.</i>	Nil
6.1c	*Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)? <i>Answer this question if the response to Q6.1 is "No".</i>	N/A

6.1c.1	<p>*How many +securities are being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?</p> <p><i>Answer this question if the response to Q6.1 is "No" and the response to Q6.1c is "Yes".</i></p> <p><i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure C to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1A to issue that number of securities.</i></p>	Nil
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Introduced 01/12/19, amended 31/01/20

20 February 2020

EBOS Group Exempt Employee Share Plan (Australia) Invitation Letter

On behalf of the Board of Directors (**Board**) of EBOS Group Limited ARBN 166 840 973 (**Company**), I am pleased to invite you, and other eligible employees of the Company (**Eligible Employees**) to participate in the EBOS Group Exempt Employee Share Plan (Australia) (**Plan**).

This letter will be referred to as the '**Invitation**'.

Objectives and Establishment of the Plan

The Plan is intended to align the interests of Eligible Employees with the shareholders of the Company by encouraging them to hold shares, which in turn provides wealth opportunities and incentives for the attraction and retention of employees.

To achieve this aim, Eligible Employees are being invited to apply for between \$500 and \$1,000 worth of fully paid ordinary shares in the capital of the Company (**Shares**) each year, which will be exempt from income tax upon acquisition if your adjusted taxable income is less than \$180,000 for the then-current financial year. Your Shares will not be subject to forfeiture. However, you will be restricted from selling, transferring or otherwise dealing with any Shares acquired under the Plan for three years (or the date you cease group employment, if earlier). Please refer to section 7 below and the general tax considerations in Schedule 1 for further details.

The Invitation

This letter sets out the Invitation under the terms of the Plan.

All references to dollar figures in this Invitation are to Australian dollars.

Your eligibility to participate in the Plan has been approved by the Board. Please note, this Invitation does not guarantee any future invitations and the Board reserves the right to vary or suspend the Plan or related Shares at any time, subject to obtaining any approvals of the participants of the Plan in accordance with the rules of the Plan (**Plan Rules**).

The following schedule is attached to this letter:

- Schedule 1 - General Tax Considerations (Australian Residents Only).

Please note that you are not obliged to participate in the Plan. Your decision is entirely personal and voluntary. Your decision will have no effect, either positive or negative, on your employment.

The decision whether or not to participate is yours to make based on your own circumstances. You should consider obtaining your own financial product advice from a person who is licensed by the Australian Securities and Investments Commission (**ASIC**) to give such advice.

Any advice given by the Company in relation to the Shares offered under the Plan does not take into account your objectives, financial situation and needs. In addition, the Company does not make any recommendation as to whether you should participate in the Plan. Nothing in this Invitation, the attached schedules or in any accompanying documents is, or is intended to be, a recommendation or opinion in relation to your participation in the Plan.

The Key Features of the Invitation

Set out below is a summary of the key features of the Invitation.

1. Key Dates

The date of this Invitation is 20 February 2020.

The last date on which you can make an offer to the Company for Shares in response to this Invitation is 6 March 2020 (**2020 Closing Date**).

2. If your offer is accepted by the Company, your Shares will be allocated to you within 10 business days of the following month, **The Invitation**

Under this Invitation, you have the opportunity to acquire between \$500 and \$1,000 worth of Shares per annum.

Specifically, you can agree to sacrifice between \$250 and \$500 (in \$50 increments) worth of pre-tax salary or wages per annum (**Contribution**), and the Company will match your Contribution, in return for the acquisition of Shares of the same value as the aggregate of your Contribution and the Company's matching contribution. For example, if you agree to sacrifice \$500 per annum, the Company will match your contribution with a \$500 contribution, and you will acquire \$1,000 worth of Shares in the Company per annum under the Plan.¹

¹ As noted in section 5 of this Invitation (How and when will the Shares be acquired on my behalf), as only whole numbers of Shares may be acquired, the exact amount that the Company applies to acquire Shares on your behalf may be less than the aggregate of your Contribution and the Company's matching contribution.

If your offer is accepted by the Company, you will continue to participate in the Plan at your agreed Contribution level each year unless you elect to vary your Contribution or withdraw from the Plan. Please refer to section 12 for details on varying your Contribution or withdrawing from the Plan.

Your Contribution will be deducted in equal instalments from your pre-tax pay in each pay cycle over a 12 month period, starting in March 2020 and continuing until February 2021 in each year. This means that if you are paid monthly, your Contribution will be deducted monthly, if you are paid fortnightly, your Contribution will be deducted fortnightly, and so on.

Shares up to the value of \$1,000 acquired under the Plan per year will be income tax free upon acquisition, subject to your adjusted taxable income being \$180,000 or less in the relevant financial year. In order to benefit from this tax benefit there is a three year restrictive period on selling, transferring or otherwise dealing with the Shares. For more information please see item 7 below. Please also see the general tax considerations in Schedule 1.

3. Not Transferable

This Invitation is personal to you and cannot be transferred to another person.

4. How many Shares will I receive and at what price?

Shares will be issued by the Company to you at the volume weighted average price of Shares sold on the NZX over the five trading days prior to the issue date (rounded to two decimal places and converted to AUD), as determined by the Board. The 5-day NZD VWAP will be converted to AUD at the NZD to AUD exchange rate shown on the Reserve Bank of New Zealand website (<https://www.rbnz.govt.nz/statistics/b1>) as at the end of the day prior to the allocation date. Accordingly, the number of Shares that will be allocated to you will be equal to the aggregate of your Contribution and the Company's matching contribution (i.e. up to \$1,000), divided by the relevant issue price, rounded down to the nearest whole number of Shares.

5. How and when will the Shares be acquired on my behalf?

Your Contribution will be deducted in equal instalments from your pre-tax pay each pay cycle over a 12 month period commencing in March 2020 and ending in February 2021 each year. Your Contribution and the Company's matching contribution will be used to acquire Shares on a monthly basis.

Your Contributions will be held in a non-interest bearing account maintained by an Australian Authorised Deposit Taking Institution nominated by the Company until they are used to acquire Shares on a monthly basis.

As only whole numbers of Shares may be acquired, the exact amount that the Company applies to acquire Shares on your behalf may be less than the aggregate of your

Contribution and the Company's matching contribution (i.e. less than the maximum value of \$1,000).

Shortly after acquisition, you will receive a confirmation that your Shares have been allocated to you under the Plan.

6. How do I find out the current market price of Shares?

You can obtain the current market price of Shares from the Australian Securities Exchange website (www.asx.com.au) under the stock code "EBO".

7. Are there restrictions on my Shares?

Yes, to receive the income tax free benefit, there are restrictions on selling, transferring or otherwise dealing with **all** Shares acquired under the Plan until the earliest of the date that:

- (a) is 3 years from the date that the Shares are acquired by you; or
- (b) you cease to be an employee of the Company or a company that is a related body corporate of the Company,

(Restriction Period).

8. What happens after the Restriction Period?

After the Restriction Period, you may sell some or all of the Shares or otherwise deal with your Shares as you wish. When disposing of any of the Shares, you should be aware of the insider trading provisions of the *Corporations Act 2001* (Cth). Furthermore, as an employee of the Company, you must comply with the Company's Securities Trading Policy when disposing of the Shares. A copy of the policy is in the Company's Corporate Governance Code available on the Company's website: <https://ebosgroup.gcs-web.com/corporate-governance>. Alternatively, please email legal@ebosgroup.com for a copy.

9. Is there a risk that I may lose ownership of my Shares?

No, there is no risk that you will lose ownership of your Shares.

10. What happens if I leave the Company?

If you cease employment with the Company group and have been allocated Shares under the Plan, all restrictions on dealing with the Shares no longer apply.

11. What happens if I take extended leave without pay or parental leave?

You do not need to withdraw the Shares from the Plan if you remain an employee.

12. How do I vary my Contribution or withdraw from the Plan?

As noted above, you will continue to participate in the Plan at your agreed Contribution level each year unless you elect to vary your Contribution or withdraw from the Plan.

Each year the Company will advise you of a 'closing date' for the Plan for that year (**Closing Date**). Prior to the Closing Date each year, you will be given an opportunity to change your Contribution level for that year or cease your participation in the Plan altogether.

If you wish to maintain your participation at your then-current Contribution level, you will not be required to take any action.

Once the Closing Date has occurred for a year, you will not be able to change your Contribution for that year.

However, you may at any time (even after the Closing Date for that year has occurred) decide to discontinue your salary sacrifice arrangements by giving notice to your local payroll contact.

If you elect to discontinue your salary sacrifice arrangements:

- (a) your withdrawal will take effect on the Closing Date (if received prior to the Closing Date in the relevant year); otherwise, 30 days after it has been submitted;
- (b) any Contribution which has been deducted from your pre-tax salary or wages and which has not yet been used to acquire Shares will be repaid to you at the time of your next pay cycle; and
- (c) you will continue to participate in the Plan in respect of the Shares which have already been acquired on your behalf (if any), and those Shares will be subject to the Restriction Period.

13. What happens if the Company is taken over?

You may transfer or sell your Shares in the event of a takeover or restructure of the Company.

The Board is entitled to waive or amend the application of the rules of the Plan in certain circumstances, including for the purpose of a takeover bid.

14. Can the terms of the Plan be changed?

Yes, the Board reserves the right to change the terms and conditions of the Plan or suspend the Plan, at any time subject to obtaining any approval of the participants of the Plan in accordance with the Plan Rules.

15. Will I get dividends and voting rights?

Yes, from the time when you acquire the Shares you will have the same rights and entitlements as all the Company's ordinary shareholders including voting rights and dividends. Any dividends will be paid directly into the account into which your salary or wages are paid or other nominated bank account (noting that Plan participants will be unable to participate in the Company's Dividend Reinvestment Plan).

16. How do I keep track of my Shares?

You will be able to track your shares by logging on to Computershare's Employee Online website (www.computershare.com/employee/au/ebos).

17. What fees do I have to pay?

There are no fees payable by you on the Shares acquired under the Plan. The Company will pay all costs (including any GST) payable in relation to the Plan.

You will be responsible for the costs associated with selling or transferring Shares (which may include brokerage fees, transfer fees, GST and bank charges).

18. Plan Rules

The Invitation is subject to the Plan Rules, which are available on Computershare's Employee Online Website (www.computershare.com/employee/au/ebos).

19. Risks

The Company's performance, prospects and the value of your Shares may be affected by company specific, and general economic and investment risks, some of which may be largely outside of the Company's control. The risks include:

- (a) fluctuations in currency exchange rates, inflation, interest rates, availability of credit and industrial disruptions;
- (b) a downturn in economic conditions, availability of supply and demand, which consequently affects supply of, or demand for, the Company's products or services or makes it difficult to win or renew contracts;
- (c) economic conditions in Australia and New Zealand, which may encourage increased competition, either from domestic or overseas competitors;
- (d) material changes in relevant government policies and laws; and
- (e) the risks described in the Company's annual corporate governance statement which can be found at: <https://ebosgroup.gcs-web.com/corporate-governance>.

20. How to Apply for Shares

To apply for Shares specified in this Invitation, you must complete the application form available at www.computershare.com/employee/au/ebos before the 2020 Closing Date.

21. Independent Advice

The content of this letter and the schedules are general information only and do not constitute financial product advice and/or tax advice provided by the Company. It does not take into account your individual objectives, financial situation or needs.

If you are considering participating in the Plan, you should seek independent advice, including independent tax advice as to the operation of the tax laws in your individual circumstances and independent financial product advice from a person who is licensed by ASIC before deciding whether to participate.

22. Financial Services Guide

If you decide to participate in the Plan organisations providing financial services in relation to the Plan may be required to give you (the **Client**) a Financial Services Guide (**FSG**) setting out particulars relevant to those financial services. The FSG can be provided to the Client's agent in a manner agreed by the agent. If you participate in the Plan, you appoint the Company as your agent to receive any FSG (and any update of that document) that you are required to be given. The FSG will be provided to the Company who will make it available to you upon request.

Yours sincerely

John Cullity
Chief Executive Officer
EBOS Group Limited

Schedule 1 General Tax Considerations (Australian Residents Only)

Please note that the taxation information set out below and elsewhere in the Invitation, the attached schedules and in any accompanying documents is general in nature only. It does not constitute tax advice and is based on the Australian tax laws, current as at the time of preparation of this booklet, but which are subject to change.

Additionally, the information set out below **does not take into account your objectives, financial situation and needs**. The Company and any plan administrator appointed by the Company (from time to time) will not be held responsible for employees who act solely on the information provided in this booklet.

As individual circumstances vary, you are urged to seek independent financial advice by a person who is licensed by ASIC to give such advice and/or other professional advice before deciding whether to participate in the Plan.

1. Dividends

When a company makes a profit, it may distribute the profit to shareholders in the form of a dividend. This is a fixed amount payable for each Share held.

The gross amount of any dividends (including any franking credits) will need to be included as assessable income in your income tax return for the year in which they are received. As a shareholder, you will be entitled to any franking credits declared by the Company, which may reduce your Australian tax liability.

If the Company does not have a valid Tax File Number recorded for you at each dividend record date, withholding tax at the top marginal rate including the Medicare levy (currently a total of 47%) will be withheld.

Dividends will automatically be paid into your bank account into which your salary is paid.

Each time a dividend is paid, you will receive a Dividend Summary from the Company or any plan administrator it appoints from time to time, and an Annual Tax Summary in July each year. This summary will outline any taxable amounts derived for the tax year and will demonstrate where to include that information on to your tax return.

2. Tax Exemption

2.1 Tax exemption of up to \$1,000 if your adjusted taxable income² in the current financial year is \$180,000 or less

If you are an Eligible Employee and your adjusted taxable income in the current financial year is \$180,000 or less, you may receive a benefit of up to \$1,000 (per annum in Shares), free of income tax. For this purpose, the 'benefit' under the Invitation is the market value of the Shares at the time they are acquired. Therefore, up to the first \$1,000 worth of Shares acquired on your behalf will not be subject to income tax.

Example

For example, Dan is an Eligible Employee and his adjusted taxable income in the current financial year is \$100,000. Dan agrees to sacrifice \$500 of his pre-tax salary under the Plan, and the Company matches Dan's contribution with an additional \$500 contribution. The Company applies Dan's contribution and the Company's matching contribution (total \$1,000) to acquire \$1,000 worth of Shares³ on the ASX for Dan. Dan qualifies for the \$1,000 tax exemption. Dan does not pay tax on the \$1,000 worth of Shares acquired on his behalf under the Plan.

2.2 No tax exemption if your adjusted taxable income in the current financial year is more than \$180,000

If you are an Eligible Employee and your adjusted taxable income in the current financial year is more than \$180,000, you will be taxed at your marginal tax rate on the market value of the Shares that you acquire under the Plan in the income year in which they are acquired on your behalf. You will be required to fund any tax payable on the Shares. The Restriction Period will continue to apply to the Shares regardless of whether you are required to pay any tax in the year of acquisition.

For example, if your marginal rate of tax (including the Medicare levy) is 47% and you acquired \$1,000 worth of Shares under the Plan, you would need to pay \$470 income tax in the year in which the Shares are acquired.

Regardless of your adjusted taxable income in the current financial year, if you sell your Shares (either after the three-year restriction period has elapsed or prior to the three-year restriction period elapsing if you cease group employment), any gain (or loss) realised above (or below) your original investment will be subject to the Capital Gains Tax regime (see below).

2.3 How do I work out my adjusted taxable income?

The \$1,000 income tax exemption is only available to Eligible Employees with an adjusted taxable income of \$180,000 or less.

² See section 2.3 (How do I work out my adjusted taxable income?) below.

³ As noted in section 5 of the Invitation (How and when will the Shares be acquired on my behalf), as only whole numbers of Shares may be acquired, the exact amount that the Company applies to acquire Shares on your behalf may be less than the aggregate of your Contribution and the Company's matching contribution.

Your adjusted taxable income for an income year is calculated by adding together your:

- (a) taxable income (including the market value of your Shares on the date you acquire them and the total amount of any other employee share scheme discounts assessable in the income year);
- (b) reportable fringe benefits (if any);
- (c) reportable superannuation contributions (if any); and
- (d) total net investment loss (if any).

The Company is required to provide you and the Australian Taxation Office with an annual employee share scheme statement for the income year in which you acquire Shares under the Plan. The annual statement will include an estimate of the market value of the Shares on the date you acquire the Shares. It is your responsibility to calculate your adjusted taxable income for the current financial year and if your adjusted taxable income exceeds \$180,000, to include the taxable value of your Shares in your next tax return.

If the acquisition of your Shares is taxable, you will be responsible for paying any tax due on your Shares. Your employer is not required to withhold any Australian tax unless you have failed to provide your tax file number. As the Shares acquired under the Plan are subject to a disposal restriction for three years from the date you acquire the Shares (unless you cease employment with the Company Group), you will not be able to sell any of your Shares to fund the tax liability (if any) on the acquisition of the Shares.

3. How does Capital Gains Tax work?

Capital gains tax (**CGT**) rules will generally apply when you dispose of your Shares. You are required to include net capital gains in your assessable income. If the sale proceeds from disposal of your Shares is more than the 'cost base' of your Shares, then you will make a capital gain. The cost base of your Shares will be the market value of the Shares at the time you acquire them.

If the sale proceeds from the disposal of your Shares is less than the cost base, then you will make a capital loss. A capital loss can only be used to reduce capital gains - it cannot reduce other assessable income, such as salary or dividend income. If you make a capital loss and do not have any current year capital gains, you can carry the loss forward to offset against future year capital gains.

The CGT 50% discount will apply to reduce capital gains arising from the disposal of your Shares if the disposal of your Shares occurs more than 12 months after the date you acquire them. The CGT 50% discount is applied to your capital gain after allowing for any capital losses.

20 February 2020

EBOS Group Exempt Employee Share Plan (New Zealand) 2020 Invitation Letter

On behalf of the Board of Directors (**Board**) of EBOS Group Limited (**Company**), I am pleased to invite you, and other eligible employees of the Company (**Eligible Employees**) to participate in the EBOS Group Exempt Employee Share Plan (New Zealand) (**Plan**).

This letter will be referred to as the '**Invitation**'.

Objectives and Establishment of the Plan

The Plan is intended to align the interests of Eligible Employees with the shareholders of the Company by encouraging them to hold shares, which in turn provides wealth opportunities and incentives for the attraction and retention of employees.

To achieve this aim, Eligible Employees are being invited to apply for up to \$1,000 worth of fully paid ordinary shares in the capital of the Company (**Shares**) each year, which will be exempt from income tax upon acquisition. Generally, your Shares will not be subject to forfeiture. However, you will be restricted from selling, transferring or otherwise dealing with any Shares acquired under the Plan for three years (or the date you cease group employment, if earlier).

The Invitation

This letter sets out the Invitation under the terms of the Plan.

All references to dollar figures in this Invitation are to New Zealand dollars.

Your eligibility to participate in the Plan has been approved by the Board. Please note, this Invitation does not guarantee any future invitations and the Board reserves the right to vary or suspend the Plan or related Shares at any time, subject to obtaining any approvals of the participants of the Plan in accordance with the EBOS Group Exempt Employee Share Plan (New Zealand) Trust Deed (**Trust Deed**).

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EBOS Group Ltd | NZBN 9429031998840 |

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www.ebosgroup.com

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The following documents are attached as schedules to this letter:

- **Error! Reference source not found.** - General Tax Considerations (New Zealand Residents Only).

Please note that you are not obliged to participate in the Plan. Your decision is entirely personal and voluntary. Your decision will have no effect, either positive or negative, on your employment. As with any investment, there is an element of risk and the share price can go down, as well as up, due to company specific reasons and/or stock market conditions. There is no guaranteed return under the Plan.

The decision whether or not to participate is yours to make based on your own circumstances. The content of this letter is general information only and does not constitute financial advice. If there is any inconsistency between this letter and the Trust Deed, the Trust Deed will prevail. You are encouraged to seek independent tax, financial or other professional advice before deciding whether to participate in the Plan.

STATUTORY WARNING

This is an offer of ordinary shares in the Company. Ordinary shares give you a stake in the ownership of the Company. You may receive a return if dividends are paid.

The Company intends to quote these ordinary shares on the NZX Main Board and the ASX. This means that you may be able to sell them on the NZX Main Board or the ASX if there are interested buyers, once they are released to you after the three year Restrictive Period. You may get less than you invested. The price will depend on the demand for the ordinary shares.

If the Company runs into financial difficulties and is wound up, you will be paid only after all creditors have been paid. You may lose some or all of your investment, although you will not be required to pay more than that deducted from your salary.

New Zealand law normally requires people who offer financial products to give information to investors before they invest. This information is designed to help investors to make an informed decision. The usual rules do not apply to this offer because it is made under an employee share purchase scheme. As a result, you may not be given all the information usually required. You will also have fewer other legal protections for this investment. The arrangements under which you may redeem or sell your investment, and the restrictions on your ability to do so, are explained in the below 'Key Features of the Invitation' section.

Ask questions, read all documents carefully, and seek independent financial advice before committing yourself.

The Key Features of the Invitation

Set out below is a summary of the key features of the Invitation.

1. Key Dates

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The date of this Invitation is 20 February 2020.

The last date on which you can make an offer to the Company for Shares in response to this Invitation is 6 March 2020 (**Closing Date**).

If your offer is accepted by the Company, Shares will be allocated to you within 10 business days of the following month.

2. The Invitation

Under this Invitation, you have the opportunity to acquire up to \$1,000 worth of Shares per annum.

Specifically, you can agree to sacrifice from \$250 to \$500, in \$50 bands between \$250 and \$500 (over a twelve month period) worth of pre-tax salary or wages per annum (**Contribution**), and the Company will match your Contribution, in return for the acquisition of Shares of the same value as the aggregate of your Contribution and the Company's matching contribution. For example, if you agree to sacrifice the full \$500 per annum, the Company will match your contribution with a \$500 contribution, and you will acquire \$1,000 worth of Shares in the Company per annum under the Plan.

Your Contribution will be in equal instalments over [12 months deducted from your pre-tax salary or wages.

Shares up to the value of \$1,000 acquired under the Plan per year will be income tax free upon acquisition. In order to qualify for this tax benefit there is a three year restrictive period on selling, transferring or otherwise dealing with the Shares. (For more information please see item 7 below. Please also see the general tax considerations in Schedule 1).

3. Not Transferable

This Invitation is personal to you and cannot be transferred to another person.

4. How many Shares will I receive and at what price?

The number of Shares acquired for you will be the whole number of Shares that may be acquired with your Contribution and the Company's matching contribution, divided by the acquisition price of the Shares.

The acquisition price of each Share will be the volume weighted average price of Shares on the New Zealand Exchange over five trading days prior to the issue date (rounded to two decimal places), as determined by the Board.

5. How and when will the Shares be acquired on my behalf?

Your Contribution(s) will be deducted from your pre-tax salary or wages in equal instalments over 12 months. Your Contribution(s) and the Company's matching contribution will be used to allocate the Shares on a monthly basis.

Your Contribution(s) will be held in a non-interest bearing account maintained by the Company (or its Plan Administrator) until they are used to purchase Shares each year. As only whole numbers of Shares may be purchased, the exact amount that the Company applies to acquire Shares on your behalf may be less than the aggregate of your Contribution(s) and the Company's matching contribution (i.e. less than the maximum value of \$1,000).

Shortly after your first acquisition, you will receive a confirmation that your Shares have been allocated to you under the Plan.

6. How do I find out the current market price of Shares?

You can obtain the current market price of Shares from the New Zealand Exchange website (www.nzx.com/companies/EBO).

7. Are there restrictions on my Shares?

Yes, to receive the income tax free benefit, there are restrictions on selling, transferring or otherwise dealing with any Shares acquired under the Plan until the earliest of the date that:

- (a) is 3 years from the date that the Shares are acquired by you; or
- (b) you cease to be an employee of the Company or a subsidiary of the Company, (the **Restrictive Period**).

8. What happens after the Restrictive Period?

After the Restrictive Period, you may sell some or all of the Shares or otherwise deal with your Shares as you wish. When disposing of any of the Shares, you should be aware of the insider trading provisions of the *Financial Markets Conduct Act 2013*. Furthermore, as an employee of the Company, you must comply with the Company's Securities Trading Policy when disposing of the Shares. A copy of the policy is in the Company's Corporate Governance Code available on the Company's website: <https://ebosgroup.gcs-web.com/corporate-governance>. Alternatively, please email legal@ebosgroup.com for a copy.

9. Is there a risk that I may lose ownership of my Shares?

Generally, there is no risk that you will lose ownership of your Shares unless:

- (a) you request to withdraw from the Plan during the Restrictive Period due to serious hardship, in which case you may lose ownership of your shares, but may instead receive an amount equal to the market value of the Shares; or
- (b) you request to withdraw from the Plan during the Restrictive Period for any other reason, in which case you will lose ownership of your shares without any payment.

10. What happens if I leave the Company?

If you leave the company, the Shares will be transferred to you.

11. What happens if I take extended leave without pay or parental leave?

You do not need to withdraw the Shares from the Plan if you remain an employee.

Contributions will continue to be deducted from your pre-tax salary or wages in equal instalments over 12 months, unless you are on unpaid or parental leave for more than a month, in which case all payments shall be suspended while on leave.

12. How do I withdraw from the Plan?

Once the Closing Date has occurred, you will not be able to change your Contribution.

If you decide to withdraw from the Plan, you will forfeit the right to receive any of the Shares which have already been acquired on your behalf (if any) during the Restrictive Period and will not receive any compensation for any salary or wages sacrificed under the Plan.

Alternatively, you may at any time decide to discontinue your salary sacrifice arrangements by notice to your local payroll contact.

If you elect to discontinue your salary sacrifice arrangements:

- (i) your withdrawal will take effect after one month's prior written notice;
- (ii) any Contribution which has been deducted from your pre-tax salary or wages and which has not yet been used to acquire Shares will be repaid to you at the time of your next pay cycle as an additional amount of salary or wages from the Company;
- (iii) any Shares which have already been acquired on your behalf during the Restrictive Period will continue to be subject to the Plan; and
- (iv) after your withdrawal has taken effect, you will not sacrifice any further amounts of salary or wages and no additional Shares will be acquired on your behalf under the Plan.

13. What if I am experiencing serious hardship?

In the case of serious hardship that results, or may result, from your continued participation in the Plan, you may request that:

- (a) the terms of payment under the Plan may be varied; or
- (b) you be allowed to withdraw from the Plan, and any Shares are bought from you for their market value on the day of withdrawal.

14. What happens if the Company is taken over?

The trustee shall have the power in its absolute discretion to accept any such takeover offer on your behalf and may transfer or sell your Shares in the event of a takeover or restructure of the Company.

In such a case, your Shares may be replaced by new Shares and the Plan will continue or you may receive the proceeds from the disposal of the Shares.

15. Can the terms of the Plan be changed?

Yes, the Board reserves the right to change the terms and conditions of the Plan or suspend the Plan, at any time subject to the terms of the Trust Deed.

16. Will I get dividends and voting rights?

You will be eligible to receive dividends from the time you acquire the Shares. Any dividends will be paid directly into the account into which your salary or wages are paid, or other nominated bank account.

However, voting rights attached to your Shares will be retained by the trustee until the end of the Restrictive Period, whereby they will vest with you (as per the Trust Deed).

17. How do I keep track of my Shares?

You will be able to track your shares by logging on to Computershare's Employee Online website (www.computershare.com/employee/au/ebos).

18. What fees do I have to pay?

There are no fees payable by you on the Shares acquired under the Plan. The Company will pay all costs (including any GST) payable in relation to the Plan.

You will be responsible for the costs associated with selling or transferring Shares (which may include brokerage fees, transfer fees, GST and bank charges).

19. Does the Plan automatically renew each year?

Yes, if you enter into the Plan and don't elect to withdraw or to discontinue your salary sacrifice arrangements, you will contribute \$500 maximum each year and your Contribution will be matched by the Company.

20. Trust Deed

The Invitation is subject to the terms of the Trust Deed.

A copy of the Trust Deed is available online by logging on to Computershare's Employee Online Website (www.computershare.com/employee/au/ebos).

21. Risks

The Company's performance, prospects and the value of your Shares may be affected by company specific, and general economic and investment risks, some of which may be largely outside of the Company's control. The risks include:

- (a) fluctuations in currency exchange rates, inflation, interest rates, availability of credit and industrial disruptions;
- (b) a downturn in economic conditions, availability of supply and demand, which consequently affects supply of, or demand for, the Company's products or services or makes it difficult to win or renew contracts;
- (c) economic conditions in Australia and New Zealand, which may encourage increased competition, either from domestic or overseas competitors; and
- (d) material changes in relevant government policies and laws; and
- (e) the risks described in the Company's annual corporate governance statement which can be found at: <https://ebosgroup.gcs-web.com/corporate-governance>.

22. How to apply for Shares

To apply for Shares specified in this Invitation, you must complete the online application form at www.computershare.com/employee/au/ebos.

Yours sincerely

John Cullity
Chief Executive Officer
EBOS Group Limited

Schedule 1 General Tax Considerations (New Zealand Residents Only)

Please note that the taxation information set out below and elsewhere in the Invitation, the attached schedules and in any accompanying documents is general in nature only. It does not constitute tax advice and is based on the New Zealand tax laws, current as at the time of preparation of this booklet, but which are subject to change.

Additionally, the information set out below **does not take into account your objectives, financial situation and needs**. The Company and any plan administrator appointed by the Company (from time to time) will not be held responsible for employees who act solely on the information provided in this booklet.

As individual circumstances vary, you are urged to seek independent financial advice before deciding whether to participate in the Plan.

1. Dividends

When a company makes a profit, it may distribute the profit to shareholders in the form of a dividend. This is a fixed amount payable for each Share held.

The gross amount of any dividends will need to be included as assessable income in your income tax return for the year in which they are received.

Dividends will automatically be paid into your bank account into which your salary is paid.

Each time a dividend is paid, you will receive a Dividend Summary from the Company or any plan administrator it appoints from time to time, and an Annual Tax Summary in July each year. This summary will outline any taxable amounts derived for the tax year and will demonstrate where to include that information on to your tax return (if you are required to file one).

2. Tax Exemption

2.1 The full amount of the benefit you receive (up to \$1,000) is exempt from income tax, which means you do not need to declare the amount in your personal tax return.