

ASX Announcement

12 June 2024

Entitlement Offer – Notification to ineligible MCI holders

On Monday 3 June 2024, Australian Unity Limited (Australian Unity) announced that it was conducting a non-underwritten 1 for 3 pro-rata non-renounceable entitlement offer of new mutual capital instruments (MCIs) (Entitlement Offer), along with a non-underwritten placement to wholesale investors.

The Entitlement Offer opens today Wednesday 12 June 2024 and is expected to close at 5.00pm (AEST) on Friday 21 June 2024.

Attached is a copy of the notification that will be provided to Australian Unity MCI holders who are ineligible to participate in the Entitlement Offer.

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This announcement has been authorised for release by the Board of Australian Unity Limited.

ASX code:

AYU

Securities on Issue:

AYUPA – 3,434,000

AYUHC – 321,157

AYUHD – 2,070,000

AYUHE – 2,558,050

Issuer:

Australian Unity Limited

ACN 087 648 888

Enquiries:

Australian Unity Registry

1300 554 474

Contact details:

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Melbourne VIC 3000

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The listing of Australian Unity Securities on the ASX does not affect Australian Unity Limited's status as a mutual entity

For further information:

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12 June 2024

Australian Unity Limited
ABN 23 087 648 888

Dear MCI holder

AUSTRALIAN UNITY NON-RENOUNCEABLE ENTITLEMENT OFFER – NOTIFICATION TO INELIGIBLE MCI HOLDERS

On Monday 3 June 2024, Australian Unity Limited (ABN 23 087 648 888) (**Australian Unity**) announced a non-underwritten 1 for 3 pro rata non-renounceable entitlement offer of mutual capital instruments (**MCIs**) (**Entitlement Offer**) and accompanying non-underwritten placement to wholesale investors (**Placement**) (together, the **Equity Raising**).

The proceeds from the Equity Raising will form part of Australian Unity's ongoing capital management strategy and are intended to be used to enhance resilience and provide balance sheet flexibility to support Australian Unity's core vision to enable real wellbeing for our members, customers and community through our portfolio of commercial, sustainable businesses. To this end, proceeds may be used to repay debt facilities that were utilised to fund the recent acquisition of myHomecare Group as well as transaction costs.

This notice is to inform you about the Entitlement Offer and to explain why you will not be able to subscribe for MCIs under the Entitlement Offer. This letter is not an offer to issue entitlements or MCIs to you, nor an invitation for you to apply for entitlements or MCIs. **You are not required to do anything in response to this letter.**

Details of the Entitlement Offer

If all entitlements are taken-up, the Entitlement Offer will raise approximately \$83 million. The offer price for the Entitlement Offer is \$72.50 per new MCI, being the same as the offer price under the Placement, which raised approximately \$70 million.

Australian Unity has today lodged an offer booklet with ASX, which sets out further details of the Entitlement Offer (**Offer Booklet**).

Eligibility criteria

Australian Unity has determined, pursuant to section 9A(3) of the *Corporations Act 2001* (Cth) (**Corporations Act**), that it would be unreasonable to make offers to MCI holders in certain countries in connection with the Entitlement Offer. This is because of the small number of MCI holders in each of those countries, the number and value of MCIs those MCI holders hold and the cost of complying with the applicable laws and regulations and the requirements of any regulatory authority in jurisdictions outside Australia and New Zealand.

Accordingly, in compliance with section 9A(3) of the *Corporations Act*, Australian Unity wishes to inform you that it will not be extending the Entitlement Offer to you, Australian Unity will not be sending a copy of the Offer Booklet to you and you will not be able to subscribe for MCIs under the Entitlement Offer.

Eligible MCI Holders are those persons who:

- are registered as holders of existing MCIs as at the Record Date;
- have an address on the Australian Unity register in Australia or New Zealand;
- are not in the United States and are not acting for the account or benefit of a person in the United States;
- are eligible under all applicable securities laws to receive an offer under the Entitlement Offer,

provided that, if an MCI Holder (including a nominee or custodian) is acting for the account or benefit of a person in the United States, it may not participate in the Entitlement Offer on behalf of such a person.

MCI holders who are not Eligible MCI Holders are Ineligible MCI Holders and are consequently unable to participate in the Entitlement Offer. Notwithstanding the above, Australian Unity may (in its absolute discretion) agree to extend the Entitlement Offer to MCI Holders who have registered addresses outside Australia and New Zealand (except the United States) in accordance with applicable law.

Non-renounceable offer

The Entitlement Offer is non-renounceable. Entitlements in respect of new MCIs you would have been entitled to if you were an Eligible MCI Holder will lapse. No amount will be payable by you and you will not otherwise receive any payment or value for entitlements in respect of any new MCIs that would have been offered to you if you were an Eligible MCI Holder.

Further details in respect of the Entitlement Offer (including details of eligibility) can be found on the announcements platform of ASX (www.asx.com.au).

Further information

If you have any queries regarding the Entitlement Offer, please contact your professional adviser or please call the Australian Unity Offer Information Line on 1800 500 095 from 8.30am to 5.30pm (AEST), Monday to Friday. For other questions, you should consult your broker, solicitor, accountant, financial adviser or other professional adviser.

Thank you for your continued support of Australian Unity and I trust you understand Australian Unity's position on this matter.

Yours faithfully



Lisa Chung AM
Chair
Australian Unity Limited

IMPORTANT NOTICE AND DISCLAIMER

The Entitlement Offer is being made by Australian Unity in accordance with section 708AA of the Corporations Act as modified by the *Australian Securities and Investments Commission Corporations (Non-Traditional Rights Issues) Instrument 2016/84* and *ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73*, meaning that no prospectus or other disclosure document needs to be prepared.

Determination of eligibility of investors for the purposes of the Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of Australian Unity. Australian Unity and its related bodies corporate (as defined in the Corporations Act) and affiliates and each of their respective directors, officers, employees, partners, consultants, contractors, agents and advisers disclaim any duty or liability (including, without limitation, any liability arising from fault, negligence or negligent misstatement) in respect of that determination and the exercise or otherwise of that discretion, to the maximum extent permitted by law.

This letter is not a prospectus, product disclosure statement or offering document under Australian law or under any other law. No action has been or will be taken to register, qualify or otherwise permit a public offering of the new MCIs in any jurisdiction outside Australia and New Zealand. This letter is for information purposes only and does not constitute or form part of an offer, invitation, solicitation, advice or recommendation with respect to the issue, purchase or sale of any new MCIs in Australian Unity.

The provision of this letter is not, and should not be considered as, financial product advice. The information in this document is general information only and does not take into account your individual objectives, taxation position, financial situation or needs. If you are unsure of your position, please contact your accountant, tax advisor, stockbroker or other professional adviser.

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

This letter does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or any other jurisdiction in which such an offer or solicitation would be illegal. The new MCIs have not been, and will be not, registered under the U.S. Securities Act of 1933 (**U.S. Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the new MCIs may not be offered or sold to, directly or indirectly, any person in the United States or any person that is, or is acting for the account or benefit of, any person 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 any other applicable securities law of any state or other jurisdiction of the United States. Nothing contained in this announcement shall form the basis of any contract or commitment, or constitute investment, legal, tax or other advice. You should make your own assessment and take independent professional advice in relation to the information and any action taken on the basis of the information.