

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Wagners Holding Company Limited

ACN/ARSN 622 632 848

1. Details of substantial holder (1)

Name John Wagner

ACN/ARSN (if applicable) _____

The holder became a substantial holder on 08/12/2017

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	88,756,575	88,756,575	55%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
John Wagner	John Wagner has a relevant interest in the securities held by Wagners Holding Company Operations Pty Ltd ACN 109 763 742 (the current holder of 88,756,575 fully paid ordinary shares prior to completion of the demerger as described in section 10.4 of the prospectus) for the purposes of section 608(3) <i>Corporations Act 2001</i> (Cth). Following completion of the demerger John Wagner will also be the registered holder of 21,318,364 fully paid ordinary shares and control the 839,306 fully paid ordinary shares held by John Wagner Investments Pty Ltd (as trustee) for the purpose of section 608(1).	88,756,575 fully paid ordinary shares
John Wagner	John Wagner (and his trustee entity) has a relevant interest in the securities held by each of Denis Wagner, Neill Wagner, Joe Wagner and Henry Wagner (and their respective trustee entities) as a result of a shareholders' deed of pre-emption which gives John Wagner the power to control the exercise of a power to dispose of securities held by each of those persons for the purpose of section 608(1). The shareholders' deed of pre-emption is attached as an Annexure.	88,756,575 fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
John Wagner	John Wagner	John Wagner	21,318,364 fully paid ordinary shares
John Wagner	John Wagner Investments Pty Ltd as trustee for the JHW Family Trust	John Wagner Investments Pty Ltd as trustee for the JHW Family Trust	839,306 fully paid ordinary shares

Denis Wagner	Denis Wagner Investments Pty Ltd as trustee for the DPW Family Trust	Denis Wagner Investments Pty Ltd as trustee for the DPW Family Trust	839,306 fully paid ordinary shares
Neill Wagner	Neill Wagner Investments Pty Ltd as trustee for the NTW Family Trust	Neill Wagner Investments Pty Ltd as trustee for the NTW Family Trust	839,306 fully paid ordinary shares
Joe Wagner	Joe Wagner Investments Pty Ltd as trustee for the JDW Family Trust	Joe Wagner Investments Pty Ltd as trustee for the JDW Family Trust	629,479 fully paid ordinary shares
Henry Wagner	Henry Wagner Investments Pty Ltd as trustee for the HFW Family Trust	Henry Wagner Investments Pty Ltd as trustee for the HFW Family Trust	335,722 fully paid ordinary shares
Denis Wagner	Denis Wagner	Denis Wagner	21,318,364 fully paid ordinary shares
Neill Wagner	Neill Wagner	Neill Wagner	21,318,364 fully paid ordinary shares
Joe Wagner	Joe Wagner	Joe Wagner	21,318,364 fully paid ordinary shares
Wagners Holding Company Operations Pty Ltd ACN 109 763 742	Wagners Holding Company Operations Pty Ltd ACN 109 763 742	Wagners Holding Company Operations Pty Ltd ACN 109 763 742	88,756,575 fully paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
John Wagner	Not applicable – more than 4 months prior to the date of this notice.	Not applicable – more than 4 months prior to the date of this notice.		88,756,575 fully paid ordinary shares
John Wagner	Pre-emption deed dated 3 November 2017.	Not applicable.		88,756,575 fully paid ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	Not applicable

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
John Wagner	1511 Toowoomba Cecil Plains Road, Wellcamp, Queensland 4350

Signature

print name John Wagner

capacity Substantial holder

sign here

date 12/12/2017

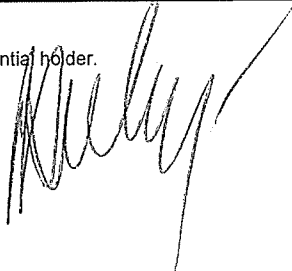
DIRECTIONS

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 603.

Signature

This form must be signed by either a director or a secretary of the substantial holder.


Lodging period

Nil

Lodging Fee

Nil

Other forms to be completed

Nil

Additional information

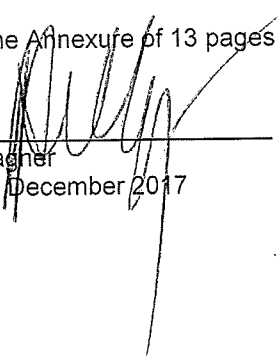
- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
 - (i) within 2 business days after they become aware of the information; or
 - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
 - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
 - (B) the person becomes aware of the information during the bid period.

Annexures

- To make any annexure conform to the regulations, you must
- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
 - 2 show the corporation name and ACN or ARBN
 - 3 number the pages consecutively
 - 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
 - 5 identify the annexure with a mark such as A, B, C, etc
 - 6 endorse the annexure with the words:
This is annexure (mark) of (number) pages referred to in form (form number and title)
 - 7 sign and date the annexure.
- The annexure must be signed by the same person(s) who signed the form.

Annexure
Shareholders' deed of pre-emption
Wagners Holding Company Limited ACN 622 632 848

This is the Annexure of 13 pages referred to in Form 603 (Notice of initial substantial holder).



John Wagner

Date: 12 December 2017

Shareholders' deed of pre-emption

John Wagner Investments Pty Ltd ACN 099 936 419 as trustee for the JHW Family Trust

Denis Wagner Investments Pty Ltd ACN 099 936 393 as trustee for the DPW Family Trust

Neill Wagner Investments Pty Ltd ACN 099 936 428 as trustee for the NTW Family Trust

Joe Wagner Investments Pty Ltd ACN 101 863 334 as trustee for the JDW Family Trust

Neill Thomas Wagner

Denis Patrick Wagner

John Henry Wagner

Joseph Doyle Wagner

Henry Wagner Investments Pty Ltd ACN 099 936 400 as trustee for the HFW Family Trust

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Shareholders' deed of pre-emption

Dated

Parties

John Wagner Investments	John Wagner Investments Pty Ltd ACN 099 936 419 of 619 Ruthven Street, Toowoomba, Qld 4350
Denis Wagner Investments	Denis Wagner Investments Pty Ltd ACN 099 936 393 of 619 Ruthven Street, Toowoomba, Qld 4350
Neill Wagner Investments	Neill Wagner Investments Pty Ltd ACN 099 936 428 of 619 Ruthven Street, Toowoomba, Qld 4350
Joe Wagner Investments	Joe Wagner Investments Pty Ltd ACN 101 863 334 of 619 Ruthven Street, Toowoomba, Qld 4350
Neill Wagner	Neill Thomas Wagner of 7 Rosewall Court, Mount Kynoch, Qld 4350
Denis Wagner	Denis Patrick Wagner of Lot 124, Devine Road, Wellcamp, Qld 4350
John Wagner	John Henry Wagner of 108 Hayden Street, Top Camp, Qld 4350
Henry Wagner Investments	Henry Wagner Investments Pty Ltd ACN 099 936 400 of 619 Ruthven Street, Toowoomba, Qld 4350
Joe Wagner	Joseph Doyle Wagner of 117 Postle Street, Toowoomba, Qld 4350

Background

- A The Shareholders hold Shares in the Company.
- B The parties wish, by this deed, to regulate the transfer of their Shares in the Company.

Agreed terms

1 Definitions and interpretation

1.1 Defined terms

In this deed:

Term	Definition
ASX	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
Business Day	means a day other than a Saturday, Sunday or public holiday in Brisbane, Queensland.
Company	means Wagners Holding Company Limited ACN 622 632 848.
Offer	has the meaning set out in clause 2.1.
Offeror	has the meaning set out in clause 2.1.
Prospectus	means the document inviting applications for ordinary shares to be offered for sale by the Shareholders and to be issued by the Company, registered with the Australian Securities and Investments Commission in connection with the Company's initial public offering.
Related Body Corporate	has the meaning given to that term by section 9 <i>Corporations Act 2001</i> (Cth).
Related Entity	in relation to a Shareholder means: (a) a Related Body Corporate of the Shareholder or a company in which the Shareholder beneficially owns 50% or more of the shares; (b) a trust (whether a unit trust, investment trust or other form of trust) of which the Shareholder is the beneficiary and from which the Shareholder has received 50% or more of the distributions made from that trust in the last three years before the date of the proposed event or transaction being considered; or (c) where the Shareholder or the relevant person is an individual, the spouse, former spouse, mother, father, brother, sister or child over the age of 18 of the Shareholder.
Sale	has the meaning set out in clause 2.1.
Shares	means the ordinary shares in the capital of the Company held by the Shareholders after the final allotment under the Prospectus and includes any securities in the Company issued in replacement for any Shares on any reconstruction of the Company's issued capital or acquired as a bonus issue, or otherwise without consideration, in respect of any Shares.

Term	Definition
Shareholders	means each of: (a) John Wagner Investments; (b) Denis Wagner Investments; (c) Neill Wagner Investments; (d) Joe Wagner Investments; (e) Neill Wagner; (f) Denis Wagner; (g) John Wagner; (h) Henry Wagner Investments; and (i) Joe Wagner.
Shareholding	means the holding of Shares of a Shareholder from time to time as altered by disposals or acquisitions of Shares under this deed, and for the purposes of clause 2.5(b) includes Shares acquired by acceptance of the relevant Shareholder Offer.
Shareholder Offer	has the meaning set out in clause 2.3.
Transfer	means sell, transfer or otherwise dispose.
Transferor	has the meaning set out in clause 2.1.

1.2 Interpretation

In this document:

- (a) a reference to a clause, schedule, annexure or party is a reference to a clause of, and a schedule, annexure or party to, this document and references to this document include any schedules or annexures;
- (b) a reference to a party to this document or any other document or agreement includes the party's successors, permitted substitutes and permitted assigns;
- (c) if a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- (d) a reference to a document or agreement (including a reference to this document) is to that document or agreement as amended, supplemented, varied or replaced;
- (e) a reference to this document includes the agreement recorded by this document;
- (f) a reference to legislation or to a provision of legislation (including subordinate legislation) is to that legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it;
- (g) if any day on or by which a person must do something under this document is not a Business Day, then the person must do it on or by the next Business Day;
- (h) a reference to a person includes a corporation, trust, partnership, unincorporated body, government and local authority or agency, or other entity whether or not it comprises a separate legal entity; and

- (i) a reference to 'month' means calendar month.

2 Transfer of Shares

2.1 Transfer of Shares

Subject to clause 3, any Shareholder (**Transferor**) may at any time Transfer the whole or any part of its Shareholding either:

- (a) upon receipt of an offer made and received in good faith on an arm's length basis (**Offer**) from another person (**Offeror**); or
- (b) by sale on the Australian Stock Exchange (**ASX**) (**Sale**),

provided that the Transferor either:

- (c) has the consent to the transfer of all the other Shareholders;
- (d) effects the Transfer in accordance with the terms of any voluntary escrow agreement entered into in connection with the Company's initial public offering to the extent that that agreement applies to all or part of the Shareholding; or
- (e) complies with the remaining provisions of this clause.

2.2 Notice to other Shareholders

- (a) On receipt of the Offer, the Transferor shall give notice to each other Shareholder specifying in such notice the name and address of the Offeror, the price offered and all the other terms and conditions of the Offer.
- (b) On its decision to make the Sale, the Transferor must give prior notice to each of the other Shareholders specifying the details of the proposed Sale.

2.3 Shareholder Offer

The Transferor must include in any notice given under clause 2.2(a) and 2.2(b), an offer (**Shareholder Offer**) to sell its Shares covered by the Offer or the Sale to the other Shareholders in proportion to their respective Shareholdings in the Company at the time either:

- (a) in the case of an Offer, on terms and conditions and at a price no less favourable to the other Shareholders than those contained in the Offer; or
- (b) in the case of a Sale, at the price which is the weighted average price of recorded sales in ordinary shares in the Company on ASX during the five trading days prior to the Transferor giving notice under clause 2.2(b).

2.4 Acceptance of Shareholder Offer

Each other Shareholder may accept the Shareholder Offer by notice within 10 Business Days.

2.5 Rejection of Shareholder Offer

- (a) If any Shareholder does not accept the Shareholder Offer within the period set out in clause 2.4, the Shareholder Offer is taken to have been rejected by that Shareholder.

- (b) If one or more of the other Shareholders have accepted the Shareholder Offer, the Transferor shall notify such accepting Shareholders of any rejection and the accepting Shareholders have the right within a further period of five Business Days of receipt of such notice, to accept the unaccepted part of the Shareholder Offer in proportion to their respective Shareholdings at that time on the same terms and conditions and at the same price as under the Shareholder Offer.
- (c) The process under clause 2.5(b) is repeated as often as there is any part of the Shareholder Offer unaccepted at the expiry of the period set out in clause 2.5(b) and there was an accepting Shareholder under the immediately previous iteration of clause 2.5(b).

2.6 Procedure on rejection

Any of the Shares the subject of any Shareholder Offer which are not to be transferred to an accepting Shareholder under clauses 2.4 and 2.5 on expiry of all periods of acceptance under clauses 2.4 and 2.5 may be transferred either:

- (a) to the Offeror in accordance with the Offer (but not otherwise); or
- (b) where a notice under clause 2.2(b) was given, on ASX in the ordinary course of trading at a price no less than 90% of the price under the relevant Shareholder Offer,

provided such Transfer is completed within 10 Business Days of the expiry of all periods of acceptance under clauses 2.4 and 2.5.

3 Permitted Transfers

Clause 2 does not apply to a Transfer by a Shareholder of all of its Shares to a Related Entity of the Shareholder or the Transfer from a Related Entity of a Shareholder to another Related Entity of the Shareholder, but if the transferee under this clause 30 ceases to be a Related Entity of the Shareholder, then the relevant Shares must be promptly transferred by the transferee back to the transferring Shareholder.

4 Notice

4.1 Method of giving notice

A notice, consent or communication under this document is only effective if it is:

- (a) in writing, signed by or on behalf of the person giving it;
- (b) addressed to the person to whom it is to be given; and
- (c) given as follows:
 - (i) delivered by hand to that person's address;
 - (ii) sent to that person's address by prepaid mail or by prepaid airmail, if the address is overseas; or
 - (iii) sent by email to that person's email address unless the sender receives a computer generated report that the email was not successfully sent, within two hours after the email being sent.

4.2 When is notice given

A notice, consent or communication given under clause 4.1(a) is given and received on the corresponding day set out in the table below. The time expressed in the table is the local time in the place of receipt.

If a notice is	It is given and received on
Delivered by hand or sent by fax or email	(a) that day, if delivered or sent by 5.00pm on a Business Day; or (b) the next Business Day, in any other case.
Sent by post	(a) three Business Days after posting, if sent within Australia; or (b) seven Business Days after posting, if sent to or from a place outside Australia.

4.3 Address for notices

A person's address, fax number and email address are those set out below, or as the person notifies the sender:

Name	John Wagner Investments Pty Ltd ACN 099 936 419
Attention	John Wagner
Address	619 Ruthven Street, Toowoomba, Qld 4350
Email address	John.Wagner@wagner.com.au

Name	Denis Wagner Investments Pty Ltd ACN 099 936 393
Attention	Denis Wagner
Address	619 Ruthven Street, Toowoomba, Qld 4350
Email address	Denis.Wagner@wagner.com.au

Name	Neill Wagner Investments Pty Ltd ACN 099 936 428
Attention	Neill Wagner
Address	619 Ruthven Street, Toowoomba, Qld 4350
Email address	Neill.Wagner@wagner.com.au

Name	Joe Wagner Investments Pty Ltd ACN 101 863 334
Attention	Joe Wagner
Address	619 Ruthven Street, Toowoomba, Qld 4350
Email address	Joe.Wagner@wagner.com.au

Name	Neill Thomas Wagner
Address	7 Rosewall Court, Mount Kynoch, Qld 4350
Email address	Neill.Wagner@wagner.com.au

Name	Denis Patrick Wagner
Address	Lot 124, Devine Road, Wellcamp, Qld 4350
Email address	Denis.Wagner@wagner.com.au

Name	John Henry Wagner
Address	108 Hayden Street, Top Camp, Qld 4350
Email address	John.Wagner@wagner.com.au

Name	Henry Wagner Investments Pty Ltd ACN 099 936 400
Attention	Henry Wagner
Address	619 Ruthven Street, Toowoomba, Qld 4350

Name	Joseph Doyle Wagner
Address	117 Postle Street, Toowoomba, Qld 4350
Email address	Joe.Wagner@wagner.com.au

5 General

5.1 Costs

Each party bears its own costs in relation to the preparation and signing of this document.

5.2 Governing law and jurisdiction

- (a) Queensland law governs this document.
- (b) Each party irrevocably submits to the exclusive jurisdiction of the Queensland courts and courts competent to hear appeals from those courts.

5.3 Amendments

This document may only be amended by written agreement between all parties.

5.4 Assignment

A party may only assign this document or a right under this document with the written consent of each other party whose consent may not be unreasonably withheld.

5.5 Counterparts

This document may be signed in any number of counterparts. All counterparts together make one instrument.

5.6 No merger

The rights and obligations of the parties under this document do not merge on completion of any transaction contemplated by this document.

5.7 Entire agreement

- (a) This document supersedes all previous agreements about its subject matter. This document embodies the entire agreement between the parties.
- (b) To the extent permitted by law, any statement, representation or promise made in any negotiation or discussion, is withdrawn and has no effect except to the extent expressly set out or incorporated by reference in this document.
- (c) Each party acknowledges and agrees that it does not rely on any prior conduct or representation by the other party in entering into this document.

5.8 Further assurances

Each party must do all things reasonably necessary to give effect to this document and the transactions contemplated by it.

5.9 No waiver

- (a) The failure of a party to require full or partial performance of a provision of this document does not affect the right of that party to require performance subsequently.
- (b) A single or partial exercise of or waiver of the exercise of any right, power or remedy does not preclude any other or further exercise of that or any other right, power or remedy.
- (c) A right under this document may only be waived in writing signed by the party granting the waiver, and is effective only to the extent specifically set out in that waiver.

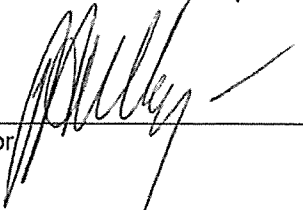
5.10 Severability

A clause or part of a clause of this document that is illegal or unenforceable may be severed from this document and the remaining clauses or parts of the clause of this document continue in force.

Execution

EXECUTED as a deed

Signed sealed and delivered by
John Wagner Investments Pty Ltd ACN 099 936
419 as trustee for the JHW Family Trust by:

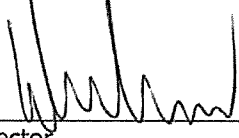
^  _____
Director

^ JOHN HENRY WAGNER
Full name of Director

^ _____
Director/Secretary

^ _____
Full name of Director/Secretary

Signed sealed and delivered by
Denis Wagner Investments Pty Ltd ACN 099 936
393 as trustee for the DPW Family Trust by:

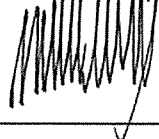
^  _____
Director

^ DENIS PATRICK WAGNER
Full name of Director

^  _____
Director/Secretary

^ JOHN HENRY WAGNER
Full name of Director/Secretary

Signed sealed and delivered by
Neill Wagner Investments Pty Ltd ACN 099 936 428
as trustee for the NTW Family Trust by:

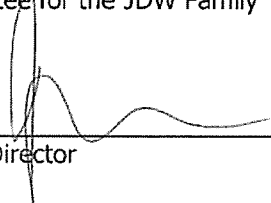
^  _____
Director

^ NEILL THOMAS WAGNER
Full name of Director

^ _____
Director/Secretary

^ _____
Full name of Director/Secretary

Signed sealed and delivered by
Joe Wagner Investments Pty Ltd ACN 101 863 334
as trustee for the JDW Family Trust by:

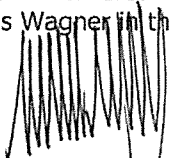
^  _____
Director

^ Joseph Doyle Wagner _____
Full name of Director

^ _____
Director/Secretary

^ _____
Full name of Director/Secretary

Signed sealed and delivered
by Neill Thomas Wagner in the presence of:

^  _____
Signature of witness
Neill Thomas Wagner

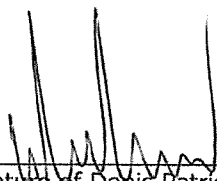
^ Naomi Gabriella Benton _____
Name of witness (print)

^  _____
Signature of Neill Thomas Wagner
witness

Signed sealed and delivered
by Denis Patrick Wagner in the presence of:

^  _____
Signature of witness

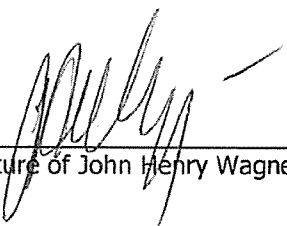
^ BEN PHILIP WOOD _____
Name of witness (print)

^  _____
Signature of Denis Patrick Wagner

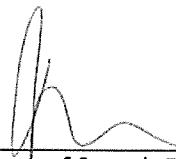
Signed sealed and delivered
by John Henry Wagner in the presence of:

^  _____
Signature of witness

^ BEN PHILIP WOOD _____
Name of witness (print)

^  _____
Signature of John Henry Wagner

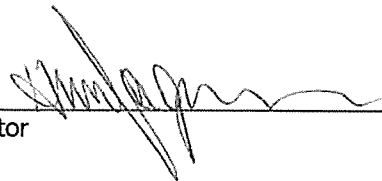
Signed sealed and delivered
by Joseph Doyle Wagner in the presence of:

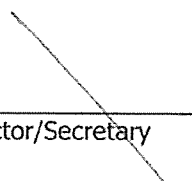

^ Signature of Joseph Doyle Wagner


^ Signature of witness

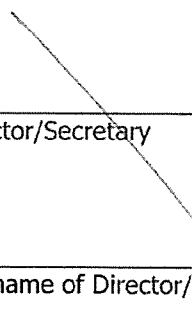
SEN PHILIP WOOD
^ Name of witness (print)

Signed sealed and delivered by
Henry Wagner Investments Pty Ltd ACN 099 936
400 as trustee for the HFW Family Trust by:


^ Director


^ Director/Secretary

Henry Wagner
^ Full name of Director


^ Full name of Director/Secretary