



12 October 2023

## Proposed acquisition of United Malt by Malteries Soufflet – results of Scheme Meeting

United Malt Group Limited (ASX:UMG) (**United Malt**) announces that United Malt Shareholders today voted in favour of the scheme of arrangement under which it is proposed that all of the ordinary shares in United Malt (**United Malt Shares**) will be acquired by Malteries Soufflet SAS (**Scheme**).

Capitalised terms used, but not defined, in this announcement have the meanings given to them in the explanatory statement in respect of the Scheme prepared by United Malt, dated 7 September 2023 (**Scheme Booklet**).

### Results of the Scheme Meeting

The resolution to approve the Scheme, which is set out in the Notice of Meeting that was included in the Scheme Booklet (**Scheme Resolution**), was approved by the Requisite Majorities of United Malt Shareholders at the meeting of United Malt Shareholders to consider and vote on the Scheme that was held today in accordance with the orders made by the Federal Court of Australia (**Court**) on 7 September 2023 (**Scheme Meeting**). In summary:

- 88.42% of United Malt Shareholders present and voting (in person or by proxy, attorney or corporate representative) at the Scheme Meeting voted in favour of the Scheme Resolution; and
- 99.24% of the votes cast by United Malt Shareholders on the Scheme Resolution were in favour of the Scheme Resolution.

Details of the valid proxies received in respect of, and votes cast on, the Scheme Resolution are attached to this announcement.

### Next steps for implementing the Scheme

Implementation of the Scheme remains subject to the approval of the Scheme by the Court at the Second Court Hearing.

Implementation of the Scheme also remains subject to the satisfaction (or, if applicable, waiver) of certain other Conditions Precedent, including the Ukrainian Antitrust Clearance Condition<sup>1</sup>. United Malt refers to its announcement to the ASX on Friday, 6 October 2023 (**Regulatory Approvals Announcement**), in which it advised that the FIRB Condition Precedent and the Ukrainian Antitrust Clearance Condition may not be satisfied until after the Scheme Meeting. As United Malt announced to the ASX earlier today, FIRB approval has now been received and, therefore, the FIRB Condition Precedent has been satisfied. However, as the Chairman of the Scheme Meeting advised United Malt Shareholders at the Scheme Meeting this morning, Ukrainian Antitrust Clearance<sup>1</sup> has not been received. Accordingly, as advised in the Regulatory Approvals Announcement, United Malt intends to approach the Court today and request that the Second Court Hearing be postponed to a date after the Ukrainian Antitrust Clearance Condition has been satisfied (or waived). As United Malt advised in the Regulatory Approvals Announcement, Malteries Soufflet has advised United Malt that the AMCU<sup>1</sup> is expected to make a decision as to whether to provide Ukrainian Antitrust Clearance or open a “Phase II” review on or before Thursday, 19 October 2023 (Central European Time), which is when the AMCU’s “Phase I” review in respect of the relevant transaction will end.

The date to which the Second Court Hearing will be postponed is to be determined and will be subject to the timing of the receipt of Ukrainian Antitrust Clearance and the availability of the Court, but United Malt currently expects that the Second Court Hearing will be held shortly after the Ukrainian Antitrust Clearance Condition has been satisfied (or waived) and no later than the week commencing Monday, 23 October 2023.

As noted in the Regulatory Approvals Announcement, Malteries Soufflet has advised United Malt that, if the Second Court Hearing were to be postponed to a date in the week commencing Monday, 23 October 2023, and the Court approves the Scheme at that Second Court Hearing, Malteries Soufflet will consent to the Scheme Implementation Date remaining as Wednesday, 15 November 2023 for the purpose of the Scheme Implementation Deed and the Scheme.

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<sup>1</sup> As defined in the Regulatory Approvals Announcement.

## Further information

United Malt Shareholders can obtain further information in relation to the Scheme by visiting [www.unitedmalt.com/scheme-overview/](http://www.unitedmalt.com/scheme-overview/) or by calling the United Malt Shareholder Information Line on 1300 381 572 (within Australia) or +61 2 9066 4082 (outside Australia), Monday to Friday between 9.00am and 5.00pm (Sydney time).

## ENDS

This announcement was authorised by the United Malt Board.

For further information regarding this announcement, please contact:

### Investors

Renee Jacob

Email: [rjacob@unitedmalt.com](mailto:rjacob@unitedmalt.com)

Phone: +61 2 8073 3188

### Media

Martin Cole

Email: [Martin.cole@capitalmarketscommunications.com.au](mailto:Martin.cole@capitalmarketscommunications.com.au)

Phone: +61 403 332 977

## About United Malt Group

United Malt is the fourth largest commercial maltster globally, with approximately 1.3Mtpa of capacity across 12 processing plants in Canada, United States of America, Australia and the United Kingdom. We also operate an international distribution business, which provides a full service offering for craft brewers and distillers, including malt, hops, yeast, adjuncts and related products.