



Health and Plant Protein Group Limited

ACN 010 978 800

Share Buy-Back Booklet

This is an important document that requires your attention

This Booklet is important and should be read in its entirety. If you are in doubt about how to deal with this document, please consult your legal, financial or other professional advisor.

Contents

| | |
|---|----|
| Contents | 2 |
| Important Information | 2 |
| Executive Chair's Letter..... | 3 |
| 1 Key dates | 5 |
| 2 Overview of the Buy-Back | 6 |
| 3 Rationale for the Buy-Back..... | 10 |
| 4 Effect of the Buy-Back on the Company | 12 |
| 5 Terms and conditions of Buy-Back Offer..... | 14 |
| 6 Further information | 18 |
| 7 Definitions | 21 |

Important Information

Booklet

This Booklet is an offer to Eligible Shareholders of Health and Plant Protein Group Limited ACN 010 978 800 (**Company**) to participate in an off-market, equal access share buy-back. This Booklet contains important information to assist Eligible Shareholders to make a decision as to whether to participate in the Buy-Back. Eligible Shareholders are those who are a registered holder of Shares on the Record Date.

Overseas Shareholders

This Booklet has been prepared in accordance with Australian law including the Corporations Act. These laws, disclosure requirements and accounting standards may be different to those in other countries.

The contents of this Booklet have not been lodged with any regulatory authority outside Australia, and the Company takes no responsibility for ensuring that an Eligible Shareholder in a foreign jurisdiction or otherwise subject to the laws of a foreign jurisdiction can participate in the Buy-Back in compliance with those laws. If Eligible Shareholders are in any doubt about any of the contents of this Booklet, they should obtain independent professional advice.

Not financial product advice

The information in this Booklet is not financial product advice. This Booklet has been prepared without taking into account your particular objectives, financial situation or needs. You should consider the appropriateness of participating in the Buy-Back having regard to your individual objectives, financial situation and needs. If you are in any doubt as to the action you should take, you should contact your financial, taxation or other professional adviser immediately. Neither the Company nor any of its Directors makes any recommendation or provides any advice about whether a Shareholder should participate in the Buy-Back.

ASIC and ASX

A copy of this Booklet has been lodged with ASIC and ASX pursuant to the Corporations Act and the ASX Listing Rules. Neither ASIC, ASX nor any of their officers take any responsibility for the contents of this Booklet.

Definitions

Capitalised terms in this Booklet are defined in Section 7.

Forward-looking statements

Certain statements in this Booklet relate to the future. These forward looking statements involve known and unknown risks, uncertainties, assumptions and other factors that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such statements. Actual events or results may differ materially from events or results expressed or implied in any forward looking statement and deviations are both normal and to be expected.

These statements reflect views only as of the date of this Booklet. While the Company believes that the expectations reflected in the forward looking statements are reasonable, neither the Company nor any other person gives any representation, assurance or guarantee that the occurrence of an event expressed or implied in any forward looking statements in this Booklet will occur.

Disclaimer

No person is authorised to give any information or make any representation in connection with the Buy-Back which is not contained in this Booklet. Any information which is not contained in this Booklet may not be relied on as having been authorised by the Company or the Board in connection with the Buy-Back.

Effect of rounding

A number of figures, amounts, percentages, prices, estimates, calculations of value and fractions in this Booklet are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this Booklet.

Enquiries

For further information about the Buy-Back, you may contact the **HPP Buy-Back Information Line on 1300 850 505** (from within Australia) or **+61 3 9415 4000** (from outside Australia) between the hours of 8.30am to 5.00pm Monday to Friday (Sydney time).

Executive Chair's Letter

Dear Shareholder

The Directors of Health and Plant Protein Group ACN 010 978 800 (**Company**) are pleased to offer you the opportunity to participate in an off-market, equal access share buy-back to buy back up to A\$300,000 worth of Shares in the Company on terms and conditions set out in this Booklet (**Buy-Back Offer**).

Buy-Back Offer

The Buy-Back Offer is for up to 7,142,857 Shares held by Eligible Shareholders (representing 5.8% of total Shares on issue) for a buy back price of A\$0.042 per Share, being the last closing price of the Company's Shares prior to its suspension on 28 August 2023.

Background to the Buy-Back

On 14 April 2023, the Company completed the sale of its wholly-owned subsidiary, HPP America Inc, which was the US-based holding company of MacFarms, LLC, owner of the Company's Kapua Orchard and macadamia nut business, to Hawaiian Host, LLC and its related parties for cash consideration of US\$26.0 million, subject to adjustments for net working capital and debt as at completion (**Disposal of the Macadamia Division**).

At completion, approximately US\$3.9 million of the purchase price was deposited in escrow pending an assessment of the US withholding tax payable by the Company on the sale by the US Internal Revenue Service (**IRS**). The Company has not received the IRS' withholding tax assessment and does not expect to receive it until later in 2024 due to administrative processing times currently experienced by the IRS.

On 28 August 2023, the Company's shares were indefinitely suspended from trading on ASX because, in ASX's opinion, the level of the Company's operations following the divestment are not sufficient to warrant the continued quotation of its securities.

On 28 November 2023, the Company obtained Shareholder approval to return the net proceeds of the Disposal of the Macadamia Division to Shareholders by way of either an equal return of capital or an equal access off-market share buy-back, or a combination of both. The return of proceeds to shareholders is subject to successful completion of the IRS' review and return of the escrow funds to the Company.

On 6 February 2024, the Company announced that it intends to undertake a minimum holding buy-back for holders of Unmarketable Parcels of Shares, to enable those shareholders to sell their shares without incurring brokerage fees and other expenses. The minimum holding buy-back is scheduled to complete on 25 March 2024, prior to completion of the Buy-Back Offer.

Rationale for the Buy-Back

The Company has decided to undertake the Buy-Back as an interim measure to:


- return a portion of the net proceeds from the Disposal of the Macadamia Division which are available to the Company; and
- provide Eligible Shareholders with the opportunity to realise part or all of their investments in the Company, noting that securities in the Company are suspended from trading on ASX and there is no established secondary market for trading the Company's shares.

In determining the Buy-Back Price, the Board balanced the interests of those Shareholders who may wish to participate in the Buy-Back with those Shareholders who may wish to retain their Shares. The factors taken into consideration included the last closing price of the Company's Shares prior to its suspension on 28 August 2023 (which is the same as the Buy-Back Price), the net tangible assets per Share as at 31 December 2023 of approximately \$0.055, the uncertainty of the amount and timing of any final distribution and the need to ensure that the Company has sufficient cash for working capital before escrowed funds are recovered by the Company.

Further Information

Further details of the Buy-Back are set out in this Booklet. I encourage you to read through this Booklet carefully so that you can make an informed decision as to whether or not to participate in the Buy-Back. If, after reading this Booklet, you still have questions or need further information, you may contact the **HPP Buy-Back Information Line** on **1300 850 505** (from within Australia) or **+61 3 9415 4000** (from outside Australia) between the hours of 8.30am to 5.00pm Monday to Friday (Sydney time).

Yours sincerely



Albert Tse
Executive Chair
Health and Plant Protein Group Limited

1 Key Dates

An indicative timetable for the Buy-Back is set out below:

| Event | Date |
|--|--|
| Announcement Date – the Company notifies Shareholders that it is undertaking the Buy-Back and lodges Appendix 3C with ASX | 23 February 2024 |
| Ex date – for the Buy-Back Offer | 28 February 2024 |
| Record Date – to identify Eligible Shareholders | 29 February 2024 7.00pm (Sydney time) |
| Opening Date – Buy-Back Offer opens and this Booklet and Acceptance Forms are despatched to Eligible Shareholders | 5 March 2024 |
| Closing Date – Buy-Back Offer closes (unless extended by the Company) | 5 April 2024 5.00pm (Sydney time) |
| Notification Date – the Company lodges update to the Appendix 3C with ASX and announces outcome of Buy-Back Offer | 8 April 2024 |
| Completion Date – Buy-Back Offer completion (Company to cancel bought back shares and lodge Appendix 3H with ASX) | 12 April 2024 |
| Payment Date – Buy-Back Price paid to participating Shareholders | 19 April 2024 |

This timetable is subject to change and the Company reserves the right to withdraw or vary the timetable without notice. The timetable and the dates above (and the references to those dates throughout this Booklet) are indicative only. The Company reserves the right to withdraw or vary the timetable in accordance with the ASX Listing Rules and applicable laws in its absolute discretion and without prior notice. Changes to the above dates will be announced to ASX and notified on HPP's website.

2 Overview of the Buy-Back

2.1 Introduction

The Buy-Back is a program under which Eligible Shareholders are invited to sell some or all of their Shares for the Buy-Back Price and on the terms and conditions set out in this Booklet. This Booklet contains material information on the Buy-Back and is provided to enable Eligible Shareholders to make an informed decision on whether or not to participate in the Buy-Back.

The background, rationale and advantages and disadvantages of the Buy-Back for the Company and Shareholders are set out in Section 3 below.

2.2 Buy-Back Offer and Buy-Back Price

The Company is offering to buy back up to 7,142,857 Shares (**Buy-Back Limit**) for A\$0.042 per Share (**Buy-Back Price**).

The Buy-Back Offer is open to all Eligible Shareholders, and participation is voluntary. For the avoidance of doubt, the Buy-Back Offer is not being made to Excluded Foreign Shareholders, due to the cost of obtaining advice and complying with the applicable foreign securities laws.

In determining the Buy-Back Price, the Board balanced the interests of those Shareholders who may wish to participate in the Buy-Back with those Shareholders who may wish to retain their Shares. The factors taken into consideration included the last closing price of the Company's Shares prior to its suspension on 28 August 2023 (which is the same as the Buy-Back Price), the net tangible assets per Share as at 31 December 2023 of approximately \$0.055, the uncertainty of the amount and timing of any final distribution and the need to ensure that the Company has sufficient cash for working capital before escrowed funds are recovered by the Company.

You should read this Booklet carefully and seek professional financial, taxation or other advice as you may feel necessary before making any decision. If you elect to not participate in the Buy-Back, you are not required to take any action and you will remain as a Shareholder following completion of the Buy-Back.

2.3 Buy-Back Period

The Buy-Back Offer will be open for a period (**Buy-Back Period**) commencing on 5 March 2024 (**Opening Date**) and closing on 5 April 2024 (unless extended) (**Closing Date**).

Eligible Shareholders may elect to participate in the Buy-Back during the Buy-Back Period by accepting the Buy-Back Offer in the manner described in Sections 2.5 to 2.7 (as applicable).

The Board reserves the right to extend the duration of the Buy-Back Period by amending the Closing Date of the Buy-Back Period (currently scheduled for 5 April 2024). If any amendments are made, the Company will make an announcement to the ASX. Shareholders are encouraged to frequently check the Company's ASX announcements during the Buy-Back Period.

2.4 Eligible Shareholders

You will be eligible to participate in the Buy-Back if you are recorded as a Shareholder in the Company's share register as at 7.00pm (Sydney time) on 29 February 2024 (**Record Date**) and are not an Excluded Foreign Shareholder.

The right to participate in the Buy-Back is not transferable.

2.5 Accepting Buy-Back Offer

How you participate in the Buy-Back depends on whether your Shares are held as an Issuer Sponsored Holding or as a CHESS Holding.

Enclosed with this Booklet is a personalised Acceptance Form which is personalised to you, including whether you have an Issuer Sponsored Holding or CHESSE Holding. It contains instructions on how to accept the Buy-Back Offer. A completed Acceptance Form should be returned, so that it is received by no later than the Closing Date. The Company reserves the right in its absolute discretion to accept any Acceptance Forms received after the Closing Date.

If you hold Shares through a CHESSE Holding and wish to accept the Buy-Back Offer you should complete and mail the Acceptance Form to your Sponsoring Broker, who will accept the Buy-Back Offer on your behalf. The details of your Sponsoring Broker are set out in your personalised Acceptance Form.

Notwithstanding the submission of an Acceptance Form prior to the Closing Date, no agreement to Buy-Back Shares under the Buy-Back is formed until the Closing Date. Acceptance Forms are conditional in all respects until the Closing Date.

2.6 Instructions for Issuer Sponsored Holdings

(a) Complete enclosed Acceptance Form

The maximum number of Shares that you can nominate for sale in the Buy-Back (being 100% of the Shares held by you) is marked in the box at the top right hand corner of your personalised Acceptance Form.

To sell your Shares under the Buy-Back, you should:

- (i) if you wish to sell all of your Shares, place an 'X' in Box 1 and sign the Acceptance Form where indicated; and
- (ii) if you wish to sell a smaller number than the total of your Shares, place an 'X' in Box 2, write the number of Shares that you wish to sell in the space provided and sign the Acceptance Form where indicated.

You cannot participate in the Buy-Back in respect of more than the number of Shares indicated in the box at the top right hand corner of your personalised Acceptance Form. If you purport to participate in the Buy-Back for more than this number of Shares, you will be deemed to have elected to participate in the Buy-Back for the number of Shares indicated in the box at the top right hand corner of your personalised Acceptance Form.

(b) Return your Acceptance Form

Send your completed and signed Acceptance Form to the Share Registry by mail to the following address so that it is received by no later than the Closing Date:

c/- Computershare Investor Services
GPO Box 52
Melbourne Victoria 3001

If you are posting in Australia, you can use the enclosed reply-paid envelope.

2.7 Instructions for CHESSE Holdings

(a) Contact your controlling participant (broker)

If you have a broker sponsored CHESSE Holding, you can only participate in the Buy-Back by contacting your controlling participant (usually the broker who arranged the purchase of your Shares) to provide your instructions. The details of your controlling participant can be found on your personalised Acceptance Form.

You must contact them in time for them to process your acceptance before the Closing Date. You will need to instruct your controlling participant as to how many Shares you wish to nominate for sale and which holding (if you have more than one holding).

(b) Send your Acceptance Form to your controlling participant (broker)

An Acceptance Form is enclosed, but it is up to your controlling participant whether they require the form to be signed. Do not send your Acceptance Form to the Share Registry. The Acceptance Form should be mailed to your controlling participant, the details of which can be found in your Acceptance Form.

You should allow sufficient time for your controlling participant or the Company to submit your Acceptance Form on your behalf. Neither the Company or the Share Registry will be responsible for any delays incurred by requesting your controlling participant to submit or process your Acceptance.

(c) Broker and non-broker participants

If you are a broker or non-broker participant, you may only participate in the Buy-Back in accordance with ASX Settlement Operating Rules (as if the Buy-Back were a takeover offer).

2.8 Shares held by trustees and nominees

Trustees and nominees who hold Shares should inform the beneficial owners of the Shares who are not Excluded Foreign Shareholder about the Buy-Back, subject to any legal restrictions in the countries where such beneficial owners are resident, and then aggregate all acceptances received from beneficial owners. It is the responsibility of the trustee or nominee to complete an aggregated Acceptance Form on behalf of all beneficial owners.

Trustees and nominees who hold Shares on behalf of, or for the account of, an Excluded Foreign Shareholder must not inform any such person of the Buy-Back and may not forward materials relating to the Buy-Back to such person. It is the responsibility of the trustee or nominee to ensure that, when completing an aggregated Acceptance Form, it does not include any application on behalf of an Excluded Foreign Shareholder.

For the avoidance of doubt, any scale back that applies to Shares held by trustees or nominees will be performed on a registered shareholder basis.

2.9 If you have more than one holding of Shares

You will receive an Acceptance Form for each separate holding of Shares in the Company (for example, if you hold some Shares in your name and some Shares jointly with your spouse you will receive two Acceptance Forms). You may sell Shares in the Buy-Back from any or all of your separate holdings provided that you follow the instructions on each Acceptance Form for each holding you wish to sell.

Any scale back that applies to Shares for which you have agreed to sell under the Buy-Back will be applied to each of those holdings as if they were held by different persons.

2.10 If you hold Shares jointly

If you hold your Shares jointly with another person (for example, your spouse) the Acceptance Form must be signed by both joint holders.

2.11 Withdrawal or Amendment of acceptance

You may withdraw or amend your acceptance of the Buy-Back provided you do so by no later than the Closing Date. Section 5.12 of this Booklet sets out the instructions on how to withdraw your acceptance and details of when such changes will take effect.

2.12 Number of Shares in respect of which you may accept the Buy-Back Offer

You may accept the Buy-Back Offer for up to 100% of your Shares.

2.13 **Scale back**

If the number of acceptances received from Eligible Shareholders exceeds the Buy-Back Limit of 7,142,857 Shares, the Company will scale back acceptances in accordance with the scale back policy is set out in section 5.14.

If the Company undertakes a scale back, the Company may buy-back a lesser number of Shares than you have specified in your Acceptance Form.

Details of any scale back will be provided to Shareholders as soon as practicable after the Closing Date by announcement on the ASX (which can be accessed at asx.com.au, under the code 'HPP'). The Company expects to make this announcement on 8 April 2024.

2.14 **Payment for Shares**

Payment for Shares that are acquired by the Company under the Buy-Back will be made by electronic funds transfer to the account you nominate with the Share Registry by the Closing Date of the Offer (or if you already have a valid direct credit authority in place, to the account nominated in such authority).

All payments made by electronic funds transfer inside Australia will be in Australian dollars.

If you do not provide details of an account with the Share Registry by the Closing Date of the Offer, or the account details you provide are invalid, or if the Company is for any reason unable to deposit funds by electronic funds transfer into the account provided to the Share Registry by the Closing Date of the Offer, any sale proceeds payable to you will be paid to you by cheque in Australian dollars, sent to your address as shown in the Company's register of members as at the Closing Date.

Payments to bank accounts and despatch of cheques are expected to be completed within 5 Business Days after the Completion Date. Payments to the accounts and despatch of cheques to the addresses on the Company's share register will satisfy the Company's obligation to pay you for any Shares bought back.

You may also update or provide your bank account details online at <https://www-au.computershare.com/Investor>.

3 Rationale for the Buy-Back

3.1 Background to the Buy-Back

On 14 April 2023, the Company completed the Disposal of the Macadamia Division to Hawaiian Host, LLC and its related parties (**HHG**) and on 1 August 2023, the Company announced that it had agreed with HHG to pay US\$430,000 as the final working capital adjustment.

At completion of the Disposal of the Macadamia Division, approximately US\$3.9 million of the purchase price was deposited in escrow pending an assessment of the US withholding tax payable by the Company on the sale by the IRS. The Company has not yet received the IRS' withholding tax assessment and does not expect to receive it until later in 2024 due to administrative processing times currently being experienced by the IRS.

On 28 August 2023, the Company's shares were indefinitely suspended from trading on ASX because, in ASX's opinion, the level of the Company's operations following the divestment were not sufficient to warrant the continued quotation of its securities.

On 28 November 2023, the Company obtained Shareholder approval to return the net proceeds of the Disposal of the Macadamia Division to Shareholders by way of either an equal return of capital or an equal access off-market share buy-back, or a combination of both. The return of proceeds to shareholders is subject to successful completion of the IRS' review and return of the escrow funds to the Company.

On 6 February 2024, the Company announced that it intends to undertake a minimum holding buy-back for holders of Unmarketable Parcels of Shares, to enable those shareholders to sell their shares without incurring brokerage fees and other expenses. The minimum holding buy-back is scheduled to complete on 25 March 2024, prior to completion of the Buy-Back Offer.

3.2 Rationale for the Buy-Back

The purpose of the Buy-Back Offer is to:

- (a) return a portion of the net proceeds from the Disposal of the Macadamia Division which are available to the Company; and
- (b) provide Eligible Shareholders with the opportunity to realise part or all of their investments in the Company, noting that securities in the Company are suspended from trading on ASX and there is no established secondary market for trading the Company's shares.

The key advantages and disadvantages of participating in the Buy-Back are set out below.

3.3 Advantages of Buy-Back

The advantages for the Company and Shareholders in conducting the Buy-Back include the following:

- (a) Shareholders have the opportunity to exit all or part of their investment in the Company for a set cash price, providing greater certainty of value to Shareholders, compared to alternative options available;
- (b) Shareholders who sell all of their Shares will avoid ongoing exposure to the risks associated with an investment in the Company, including the risks associated with the current IRS review and no guarantee that the Company will be able to execute on its strategy of identifying potential opportunities to create further shareholder value (including by way of acquisitions, equity investments or strategic combination opportunities), lack of diversification, potentially illiquid investment, equity price risks and general economic risks;
- (c) Shareholders will have an equal opportunity to participate (subject to the scale back policy described in section 5.14) and also have flexibility to tailor the level of their participation to suit their individual circumstances;

- (d) participating Shareholders will not have to pay brokerage or appoint a stockbroker to sell their Shares pursuant to the Buy-Back;
- (e) the Buy-Back should enable Shareholders to sell some of their Shares which is otherwise not possible to do via the ASX as the Company's shares are currently suspended from trading; and
- (f) low complexity of implementation of the Buy-Back.

3.4 **Disadvantages of Buy-Back**

The disadvantages for the Company and Shareholders in conducting the Buy-Back may include the following:

- (a) participating Shareholders will have their Shares bought back and cancelled and if all of their Shares are bought back they will cease to have any rights as a member of the Company, which includes losing the right to participate in the future financial performance of the Company;
- (b) the Buy-Back Price of \$0.042 is lower than the Company's net tangible assets per Share as at 31 December 2023 of approximately \$0.055. In determining the Buy-Back Price, the Board balanced the interests of those Shareholders who may wish to participate in the Buy-Back with those Shareholders who may wish to retain their Shares. The factors taken into consideration included the last closing price of the Company's Shares prior to its suspension on 28 August 2023 (which is the same as the Buy-Back Price), the uncertainty of the amount and timing of any final distribution and the need to ensure that the Company has sufficient cash for working capital before escrowed funds are recovered by the Company;
- (c) there will be a reduction in available cash levels of up to A\$300,000 and thus the Company's ability to use that cash for other purposes, including to seek potential opportunities to create further shareholder value, including by way of acquisitions, equity investments or strategic combination opportunities will also be reduced;
- (d) the Buy-Back will increase the voting power of any Shareholders who elect not to participate in the Buy-Back. The potential effect of the Buy-Back on the capital structure and control of the Company is set out in Sections 4.1 and 4.4; and
- (e) participating in the Buy-Back may trigger taxation consequences for Shareholders, such as the realisation of a capital gain or a capital loss.

To the extent that Shareholders form the view that the Buy-Back Price does not reflect the value of their Shares, Shareholders may elect not to participate in the Buy-Back Offer.

If Shareholders are in any doubt about any of the contents of this Booklet or whether to participate in the Buy-Back Offer, they should obtain independent professional advice.

4 Effect of the Buy-Back on the Company

4.1 Effect of the Buy-Back on the Company's capital structure

Under the Buy-Back, the Company is offering to buy-back up to 7,142,857 Shares (representing approximately 5.8% of the Company's issued share capital as at the date of this Booklet). All Shares that the Company buys back under the Buy-Back will be cancelled in accordance with section 257H of the Corporations Act.

If the Company buys back 7,142,857 Shares, the number of Shares on issue will decrease from 122,820,738 Shares to 115,677,881 Shares. The precise number of Shares that will remain on issue following completion of the Buy-Back will depend on the level of Shareholder participation in the Buy-Back.

4.2 Effect of the Buy-Back on the Company's financial position

As at 31 December 2023, the Company had cash and cash equivalents on hand of approximately \$2.2 million. Available cash and cash equivalents following the Buy-Back (assuming the 7,142,857 Shares are bought back under the Buy-Back) and the minimum holding buy-back referred to in clause 3.1, are expected to reduce by approximately \$0.4 million (before costs).

4.3 Effect of the Buy-Back on the Company's ability to pay its creditors

The Company has assessed the impact of the Buy-Back on its ability to pay its creditors. That review concluded that the payment to Shareholders of an amount equal to the maximum amount payable under the Buy-Back would not materially prejudice the Company's ability to pay its creditors and the Company will have sufficient cash reserves to pay its creditors (including current and reasonably foreseeable claimants) following completion of the Buy-Back.

4.4 Effect of Buy-Back on control of the Company

(a) On an individual basis

The effect of the Buy-Back on Shareholders will depend on the level of participation in the Buy-Back. If a Shareholder does not participate, the number of Shares they hold will not change, however the percentage of the Company those Shares represent will increase proportionately to the level of Shareholder participation in the Buy-Back.

Consequently, it is not possible for the Company to definitively determine the control outcomes of the Buy-Back in respect of any individual Shareholder.

(b) Substantial Shareholders

Shareholders with voting power of 5% or more, according to notices filed by them, are set out in the table below, along with their respective shareholdings and voting power prior to the Buy-Back as at the date of this Booklet.

The table below illustrates on a pro forma basis the potential shareholding and voting power of each of these substantial Shareholders after completion of the Buy-Back, based on different levels of participation by Shareholders and assuming in each case that the substantial Shareholders do not participate.

| Substantial Shareholder | Before Buy-Back | | After Buy-Back | | | |
|-------------------------------|-----------------|--------------|-------------------|--------------|--------------------|--------------|
| | | | 50% participation | | 100% participation | |
| | HPP Shares | Voting Power | HPP Shares | Voting Power | HPP Shares | Voting Power |
| Asia Mark Development Limited | 42,844,007 | 34.88% | 42,844,007 | 35.93% | 42,844,007 | 37.04% |
| John Cheadle | 17,428,785 | 14.19% | 17,428,785 | 14.62% | 17,428,785 | 15.07% |
| Total | 122,820,738 | 100% | 119,249,310 | 100% | 115,677,881 | 100% |

Section 606(1) prohibits a person from acquiring a relevant interest in voting shares that increases that persons voting power in a listed company from a starting point that is above 20% and below 90%. The Company will rely on the 'buy back' exception under item 19 of section 611 of the Corporations Act which provides that the prohibition under section 606(1) is not breached if the acquisition results from a buy-back authorised by section 257A of the Corporations Act.

4.5 **Tax Implications for the Company**

No adverse tax consequences are expected to arise for the Company as a result of completing the Buy-Back as described in this Booklet.

5 Terms and conditions of Buy-Back Offer

5.1 Buy-Back Offer

The Company offers to purchase up to 7,142,857 Shares held by Eligible Shareholders on the terms and conditions set out in this Booklet.

5.2 Eligibility to participate in the Buy-Back

All Eligible Shareholders recorded in the Company's share register on the Record Date are eligible to participate in the Buy-Back. For the avoidance of doubt, Excluded Foreign Shareholders are not eligible to participate in the Buy-Back and the Buy-Back Offer is not being made to Excluded Foreign Shareholders, due to the cost of obtaining advice and complying with the applicable foreign securities laws.

Eligible Shareholders are not entitled to transfer the right to participate in the Buy-Back.

5.3 Buy-Back Price

The Company will pay A\$0.042 for each Share purchased under the Buy-Back.

5.4 Buy-Back Period

The Buy-Back will be open for the Buy-Back Period, during which Eligible Shareholders may accept the Company's offer to buy back Shares by following the steps in Sections 2.5 to 2.7 (as applicable). The Buy-Back Period may be extended at the Company's discretion by making an announcement on the ASX.

5.5 Declining the Buy-Back Offer

If you elect not to participate in the Buy-Back, no action is required from you.

5.6 Accepting the Buy-Back Offer

To accept the Buy-Back Offer, you must either:

- (a) **Issuer Sponsored Holdings** – complete the enclosed Acceptance Form as described in Section 2.6 and post it to the Share Registry so that it is received by no later than the Closing Date; or
- (b) **CHES Holding** – contact your controlling participant as described in Section 2.7 so that your controlling participant can accept the Buy-Back offer by the Closing Date.

5.7 Effect of acceptance

By signing and returning the Acceptance Form or instructing your controlling participant you will:

- (a) agree to sell to the Company on the Closing Date the number of Shares you have nominated in your Acceptance Form subject to Section 5.11, on the terms and conditions set out in this Booklet;
- (b) warrant to the Company that at the time of acceptance of the Buy-Back Offer and on the Closing Date:
 - (i) you are a person to whom the Buy-Back Offer may lawfully be made, and can receive the proceeds of the sale of the Shares you have nominated in your Acceptance Form;
 - (ii) you are the holder of the Shares for which you have accepted to participate in the Buy-Back;
 - (iii) you are not an Excluded Foreign Shareholder;

- (iv) you have capacity to sell and transfer such Shares by way of acceptance to participate in the Buy-Back;
 - (v) you are the registered holder of the Shares being bought back, those Shares are and will be free from any mortgage, charge, lien or other encumbrance (whether legal or equitable), restrictions on transfer of any kind and free from any third party rights; and
 - (vi) you have the capacity to sell and transfer those Shares to the Company;
- (c) authorise the Company (and its officers and agents) severally to correct any error in or omission from your Acceptance Form and to complete your Acceptance Form by the insertion of any necessary details;
 - (d) agree that the Company may amend the timetable for the Buy-Back (including the Record Date, Opening Date, Closing Date or Completion Date) as permitted by law and as described in this Booklet;
 - (e) waive any requirement to receive further notice or communication from the Company of its acceptance or rejection of any Acceptance Form submitted by you;
 - (f) accept the responsibility for fully observing the laws and regulatory requirements of the relevant jurisdiction(s) that apply to you in connection with the Booklet and the Buy-Back, including the obtaining of any governmental, exchange control or other consents, the making of any filings that may be required, the compliance with other necessary formalities and the payment of any taxes or other requisite payments due in such jurisdictions;
 - (g) acknowledge that neither the Company nor any other party involved in the Buy-Back has provided you with financial product advice, or any securities recommendation, or has any obligation to provide this advice or recommendation, concerning your decision to participate in the Buy-Back;
 - (h) authorise the Company to make payment to you in respect of any Shares that are acquired from you by the Company under the Buy-Back, by electronic transfer to the account nominated by you with the Share Registry as at the Closing Date (or if you already have a valid direct credit authority in place, to the account nominated in such authority), or if no account is specified, the account specified is invalid, or if the Company is for any reason unable to deposit funds by electronic funds transfer into the account provided to the Share Registry as at the Closing Date, to make such payment to you by cheque in Australian dollars, sent to your address as shown in the Company's register of members as at the Closing Date;
 - (i) agree that damages are not an adequate remedy for breach of the covenants, undertakings, agreements, representations and warranties given by you in favour of the Company under this Booklet;
 - (j) undertake that if you breach any of the covenants, undertakings, agreements, representations or warranties under the Booklet you will indemnify the Company for all its costs or losses arising from the breach; and
 - (k) agree that any obligation of the Company to Buy-Back Shares nominated by you in your Acceptance Form is conditional on your compliance with the covenants, undertakings, agreements, representations and warranties in and otherwise subject to this Booklet.

5.8 **Trustees, nominees and margin lenders**

Trustees and nominees who hold Shares should inform the beneficial owners of the Shares who are not Excluded Foreign Shareholders about the Buy-Back, subject to any legal restrictions in the countries where such beneficial owners are resident, and then aggregate all acceptances received from beneficial owners. It is the responsibility of the trustee or nominee to complete an aggregated Acceptance Form on behalf of all beneficial owners, by manually inserting the total number of Shares

they are accepting for or on behalf of the beneficial owners, for no more than 100% of the overall Shareholding.

Trustees and nominees who hold Shares on behalf of, or for the account of, an Excluded Foreign Shareholder must not inform any such person of the Buy-Back and may not forward materials relating to the Buy-Back to such person. It is the responsibility of the trustee or nominee to ensure that, when completing an aggregated Acceptance Form, it does not include any application on behalf of an Excluded Foreign Shareholder.

The Company will only accept and process Acceptance Forms lodged by registered Shareholders and will not engage in correspondence with underlying beneficial owners. Any scale back that applies to Shares held by trustees or nominees will be performed on a registered shareholder basis.

If you hold Shares under margin lending arrangements or if the Shares are held as security for a loan, you should ensure that your participation in the Buy-Back is permitted by those margin lending arrangements or that loan documentation.

5.9 Joint Shareholders

If you hold your Shares jointly with another person(s) you must complete and return the Acceptance Form in accordance with the instructions for joint holdings set out in the form.

5.10 Restrictions on acceptances

The Company will not accept any Acceptance Form which it may not lawfully accept or which, if accepted, would give rise to an illegal or unenforceable buy-back agreement or a buy-back agreement which the Company cannot otherwise lawfully perform (including from Excluded Foreign Shareholders).

The Buy-Back Offer is not made to persons to whom the Buy-Back Offer may not lawfully be made or to persons whose participation in the Buy-Back is not permitted under the laws of the jurisdiction in which they are resident (including Excluded Foreign Shareholders). Without limiting the rights that the Company otherwise has in relation to acceptances, an Acceptance Form submitted by such a person will not be accepted by the Company.

5.11 Deemed acceptances

The Company may, at its sole discretion, at any time deem any acceptance it receives to be a valid acceptance, or disregard and treat as invalid any acceptance, as the Company determines appropriate, and may waive any or all of the requirements for acceptance of the Buy-Back Offer.

5.12 Withdrawal of acceptance

You may only withdraw or amend your acceptance of the Buy-Back Offer by following the procedure set out below.

To withdraw or amend an acceptance you have submitted, you will need to obtain a Withdrawal and Amendment Form by contacting the Share Registry.

You may withdraw or amend your acceptance of the Buy-Back Offer by either:

- (a) for Issuer Sponsored Holdings – placing an 'X' in the 'Withdrawal Box' on the Withdrawal and Amendment Form or placing an 'X' in the 'Amendment Box' and inserting the amended number of Shares you wish to accept on the Withdrawal and Amendment Form (as applicable), signing the form and sending it to the Share Registry; or
- (b) for CHES Holdings – contacting your controlling participant (details contained in your personalised Acceptance Form) and instructing them to withdraw or amend your acceptance (as applicable).

Withdrawals or amendments must be received by the Share Registry by no later than 5.00pm (Sydney time) on the Closing Date. You may not withdraw or amend your acceptance of the Buy-Back Offer after this time.

Withdrawals or amendments made in accordance with this procedure will take effect once they have been received and processed by the Share Registry.

You can contact the Share Registry to find out if your withdrawal or amendment has been successfully processed.

You should not sell any of the Shares in respect of which you have submitted an acceptance until you have confirmed that your withdrawal or amendment has been successfully processed. If you sell any Shares after you submit an acceptance, and at the Closing Date you do not hold at least the number of Shares in respect of which you have accepted the Buy-Back Offer, the Company may, in its absolute discretion, reject your acceptance or treat your acceptance as if you had accepted in respect of the number of Shares held by you at the Closing Date.

5.13 Payment of Offer Price

Payment for Shares that are acquired by the Company under the Buy-Back will be made by electronic funds transfer to the account you nominate with the Share Registry as at the Closing Date (or if you already have a valid direct credit authority in place, to the account nominated in such authority).

All payments made by electronic funds transfer will be in Australian dollars.

If you have not provided details of an account to the Share Registry as at the Closing Date (or if you already have a valid direct credit authority in place, to the account nominated in such authority), the account details you provide are invalid, or if the Company is for any reason unable to deposit funds by electronic funds transfer into the relevant account, any sale proceeds payable to you will be paid to you by cheque in Australian dollars, sent to your address as shown in the Company's register of members as at the Closing Date.

The Company will make payments no later than 5 Business Days after the Completion Date.

5.14 Scale back policy

If Eligible Shareholders validly elect to participate in the Buy-Back in respect of a total number of Shares equal to or less than the Buy-Back Limit, all those Shares will be bought back by the Company.

If Eligible Shareholders validly elect to participate in the Buy-Back in respect of a total number of Shares which exceeds the Buy-Back Limit, the number of Shares bought back from each participating Eligible Shareholder will be scaled back as determined by the Company's Board, having regard to the pro-rata Shareholding of each participating Shareholder, and prioritising acceptances in a manner that ensures Shareholders are not left with an Unmarketable Parcel of Shares following completion of the Buy-Back.

5.15 Amendment or termination of the Buy-Back

The Company reserves the right to, at any time on or before the Closing Date, by announcement to the ASX, extend the period of the Buy-Back Offer, or amend or terminate the Buy-Back Offer.

5.16 Governing Law

The Buy-Back Offer, any acceptance of the Buy-Back Offer and any buy-back agreement entered into in connection with the Buy-Back Offer will be governed by the laws of Queensland, Australia.

6 Further Information

6.1 Director's interests

No Director will receive any payment or benefit of any kind as a consequence of the Buy-Back other than in their capacity as a Shareholder in the Company. Directors who hold Shares at the Record Date will be able to participate in the Buy-Back to the same extent as all other Shareholders.

The Directors' interests in the Shares of the Company are as follows:

| Director | Shares held | Voting power (%) |
|------------------------|-------------|------------------|
| Mr Albert Tse | 50,000 | 0.04% |
| Mr Hugh Robertson | Nil | N/A |
| Ms Qi (Christina) Chen | Nil | N/A |

6.2 Regulatory relief

ASIC has granted the Company an exemption under subsection 257D(4) of the Corporations Act. This exemption essentially permits the Company (without the requirement for shareholder approval):

- (a) to conduct the Buy-Back in substantially the same manner as an equal access scheme, in accordance with Division 2 of Part 2J.1 of the Corporations Act;
- (b) to invite all Shareholders (other than Excluded Foreign Shareholders) sell their Shares in accordance with the terms and conditions set out in this Booklet; and
- (c) to use the scale back mechanism described in Section 5.14.

ASX has also confirmed that it will treat the Buy-Back as an equal access buy-back and will not require daily buy-back notifications (under Appendix 3C, Part 4) to ASX during the Buy-Back Period.

6.3 Australian tax implications for Shareholders

(a) Background

The commentary below is general in nature and not intended to be comprehensive. It is based on the Company's interpretation of Australian income tax law currently in force at the date of this Booklet.

It only addresses Australian income tax considerations and is only relevant to the taxation position of Shareholders who hold their Shares on capital account. It does not apply to Shareholders who hold their Shares on revenue account or as trading stock.

The taxation implications for Shareholders will depend on their particular circumstances. Shareholders should seek independent professional tax advice in relation to their tax position based on their particular circumstances, including under the laws of the country where they are resident for tax purposes.

This summary does not constitute financial product advice as defined in the Corporations Act and is confined to taxation issues and is only one of the matters Shareholders need to consider when making a decision about participating in the Buy-Back. Shareholders should consider taking advice from a licensed adviser, before making a decision about participating in the Buy-Back. Neither the Company nor any of their officers, employees or agents, nor its taxation or other advisers accepts any liability or responsibility in respect of taxation consequences connected with the Buy-Back.

(b) **Buy-Back**

The funds dispersed under the Buy-Back will be debited against the share capital of the Company, and no amount will be debited against the retained earnings of the Company. As such, no component of the funds received by participating Shareholders under the Buy-Back should be treated as a dividend from the Company. In addition, no franking credits are to be attached to the funds dispersed under the Buy-Back to participating Shareholders.

As the Company is proceeding on the basis that the funds dispersed under the Buy-Back are entirely debited against the share capital of the Company, the following taxation consequences will result for Shareholders who are a resident of Australia for Australian tax purposes and who hold their Shares on capital account for Australian tax purposes:

- (i) no funds dispersed as part of the Buy-Back should be treated as a dividend for income tax purposes;
- (ii) provided that the Shares are held on capital account, Shareholders would realise either a capital gain or loss when capital gains tax event A1 is triggered upon disposing of their Shares;
- (iii) this capital gain or loss will arise as at the date that the contract to dispose the Shares is entered into by each Shareholder, rather than when the funds paid under the Buy-Back are actually received by the Shareholder;
- (iv) the funds dispersed under the Buy-Back should only consist of the capital component, and the capital component of the funds received by each Shareholder under the Buy-Back will be the proceeds for capital gains tax purposes;
- (v) a capital gain will be the excess of the capital proceeds received on disposal over the cost base or reduced cost base of the Shares, and a capital loss will be the excess of the cost base or reduced cost base of the Shares over the proceeds received on disposal; and
- (vi) a capital gains tax discount may be applied against the capital gain (after reduction of total capital gains by capital losses) where the Shareholder is an individual, complying superannuation entity or trustee, the Shares have been held for at least 12 months and certain other requirements have been met.

For Shareholders who are not a resident for Australian tax purposes and who hold their Shares on capital account for Australian tax purposes, then no assessable Australian capital gain or loss should arise as a consequence of the Buy-Back. Non-resident Shareholders should seek advice in relation to the specific tax consequences arising from the Buy-Back under the laws of their country of residence.

For Shareholders who do not participate in the Buy-Back, there would be no disposal of Shares and, accordingly, no adverse tax consequences are expected to arise.

The Company notes that it has not applied to the ATO for a class ruling to confirm the Australian tax consequence of the Buy-Back for Shareholders who hold their Shares on capital account for Australian tax purposes. Therefore, the information provided above is general in nature only. Shareholders should seek independent professional tax advice in relation to their tax position based on their particular circumstances.

6.4 **Privacy**

The information about Eligible Shareholders included on an Acceptance Form is used for the purposes of processing the Acceptance Form and to administer the buy-back of the Eligible Shareholder's Shares. By submitting an Acceptance Form, each Eligible Shareholder agrees that the Company may use the information provided by the Eligible Shareholder on the form for the purposes set out in this privacy statement and may disclose it for those purposes to the Share Registry and Company's agents and contractors and third party service providers, including mailing houses and professional advisers, and to other regulatory authorities.

Under the *Privacy Act 1988* (Cth), you may request access to your personal information held by, or on behalf of, the Company or the Share Registry. A fee may be charged for access. You can request access to your personal information by telephoning or writing to the Share Registry.

6.5 No other material information

Other than as set out in this Booklet and information previously disclosed to Shareholders by the Company, there is no other information known to the Company that is material to the decision of whether or not to participate in the Buy-Back.

7 Definitions

| Term | Meaning |
|---|--|
| Acceptance Form | The form of acceptance and transfer accompanying this Booklet. |
| ASIC | The Australian Securities and Investments Commission. |
| ASX | ASX Limited (ACN 008 624 691) or, as the context requires, the financial market operated by it. |
| Board | The board of Directors from time to time. |
| Booklet | This booklet as varied, supplemented or replaced from time to time. |
| Business Day | A day on which banks are open for business excluding Saturdays, Sundays or public holidays in Brisbane, Australia. |
| Buy-Back or Buy-Back Offer | The buy-back of Shares proposed, or to be effected, in accordance with the terms and conditions of this Booklet. |
| Buy-Back Limit | Up to 7,142,857 Shares, which equates to A\$300,000 worth of Shares at the Buy-Back Price. |
| Buy-Back Period | The period during which the Buy-Back offer will be open for acceptance by Eligible Shareholders, which commences on the Opening Date and ends on the Closing Date. |
| Buy-Back Price | A\$0.042 per Share. |
| CHESS | The Clearing House Electronic Subregister System. |
| CHESS Holding | A holding of Shares on the CHESS subregister of the Company. |
| Closing Date | 5.00pm (Sydney time) on 5 April 2024 (unless extended). |
| Company | Health and Plant Protein Group Limited ACN 010 978 800. |
| Completion Date | 12 April 2024 (or such other date as determined by the Board). |
| Corporations Act | The <i>Corporations Act 2001</i> (Cth), as modified by the relief described in section 6.2. |
| Director | A director of the Company. |
| Disposal of the Macadamia Division | The sale of the Company's wholly-owned subsidiary, HPP America Inc (which was the US-based holding company of MacFarms, LLC, owner of the Company's Kapua Orchard and macadamia nut business) to HHG for cash consideration of US\$26.0 million, subject to adjustments for net working capital and debt as at completion. |
| Eligible Shareholder | A Shareholder recorded in the Company's share register as at the Record Date who is not an Excluded Foreign Shareholder. |
| Excluded Foreign Shareholder | Any Shareholder: <ul style="list-style-type: none"> • who resides, or who is acting on behalf or for the account of a person who resides, in a jurisdiction other than Australia or New Zealand; or • who the Company would otherwise be prohibited, pursuant to any act, rule or regulation in any jurisdiction, from making payments, including any person who is (or who is acting on behalf of or for the account of a person who is) located in the United States, a US Person (including any agent, fiduciary or other intermediary acting on such person's behalf). |
| HHG | Hawaiian Host, LLC and its related parties. |
| IRS | The US Internal Revenue Service. |

| Term | Meaning |
|--------------------------------------|---|
| Issuer Sponsored Holding | A holding of Shares on the issuer sponsored subregister of the Company. |
| Opening Date | 5 March 2024 (or such other date as determined by the Board). |
| Record Date | 7.00pm (Sydney time) on 29 February 2024. |
| Share | A share in the capital of the Company. |
| Shareholder | A holder of the Company's Shares. |
| Share Registry | Computershare Investor Services Pty Limited. |
| Unmarketable Parcel of Shares | A shareholding which, in aggregate, is worth less than A\$500 at the Buy-Back Price. |
| US Person | Has the meaning given by <i>Regulation S</i> under the <i>United States Securities Act</i> of 1933, as amended from time to time. |



Health and Plant Protein Group Limited
ABN 68 010 978 800

Return your Form:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 52
Melbourne Victoria 3001
Australia

For all enquiries:



Phone:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

HPP

MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001

Buy-Back Offer Form

ISSUER

Your Buy-Back Offer Form must be received by 5:00pm (Sydney time) on Friday, 5 April 2024.

This Buy-Back Election Form (**Form**) is an important document that requires your immediate attention. This Form relates to an off-market Buy-Back offer by Health and Plant Protein Group Limited (the **Company**) for you to sell some or all of your Shares in the Company, the terms of which are set out in the Share Buy-Back Booklet dated 5 March 2024. Capitalised terms used in this form have the same meaning as in the Share Buy-Back Booklet, unless otherwise defined.

You should read the accompanying Share Buy-Back Booklet in its entirety. If you are in doubt about how to deal with this Form, please contact your financial or other professional advisor.

Note this Form can only be used in relation to the securityholding represented by the details printed above and overleaf.

Step 1: Accepting Buy-Back Offer

Please complete the relevant box to sell all or some of the HPP Shares. Those securities will be purchased by the Company under the Buy-Back.

Only sign and return this form if you wish to sell into the Buy-Back for ALL or PART of your HPP Shares.

Step 2: Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders must sign.

Power of Attorney: Where signing as Power of Attorney (**POA**), you must attach an original certified copy of the POA to this form.

Companies: Where the holding is in the name of a Company, this form must be signed in accordance with the Corporations Act, either as:

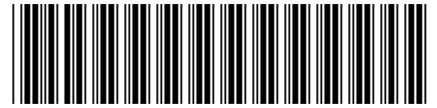
- a Sole Director and Sole Company Secretary **OR** a Sole Director (if no Company Secretary exists), **OR**
- two Directors, **OR**
- a Director and Secretary.

Overseas Companies: Where the holding is in the name of an Overseas company (companies incorporated outside Australia) the form must be signed as above, or documentation must be provided showing that the company can sign in an alternate manner.

Deceased Estate: All executors must sign and a certified copy of Probate or Letters of Administration must accompany this form.

Entering contact details is not compulsory, but will assist us if we need to contact you.

Turn over to complete the form →



I 1111111111 I ND

Buy-Back Offer Form

For your security keep your SRN/
HIN confidential.

Registration Name & Offer Details

Registration Name: MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001

Offer Details: HPP Shares you can accept into the Buy-Back (being your HPP Shares holding as at 7:00pm (Sydney time) on Thursday, 29 February 2024 (Record Date))

2000

STEP 1 Accepting Buy-Back Offer

To accept all or some of the HPP Shares into the Buy-Back, tick one of the boxes below.

If you wish to accept ALL of your HPP Shares, you must tick box 1.

If you wish to accept only PART of your HPP Shares, you must tick box 2 and write the number of HPP Shares that you wish to accept under box 2.

1. I/We wish to sell ALL of my/our HPP Shares at the Buy Back Price on the terms and conditions set out in the Buy-Back Booklet.

2. I/We wish to sell the below number of my/our HPP Shares at the Buy-Back Price on the terms and conditions set out in the Buy-Back Booklet.

| | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|

Enter the number of HPP Shares you wish to accept into the Buy-Back here. Please note that you may not accept more than the number of HPP Shares displayed above. If you do so, you will be deemed to have elected to accept all of your HPP Shares as at the Record Date.

STEP 2 Signature of Securityholder(s) *This section must be completed.*

Please sign within the appropriate boxes below. By signing this form you confirm that you have read the terms and conditions of the Buy Back and you agree to the matters set out on this form and in the Share Buy-Back Booklet.

Individual or Securityholder 1

[Signature box]

Sole Director and Sole Company Secretary/
Sole Director (cross out titles as applicable)

Securityholder 2

[Signature box]

Director

Securityholder 3

[Signature box]

Director/Company Secretary
(cross out titles as applicable)

Contact Name _____

Contact Daytime Telephone _____

Date / /

Privacy Notice

The personal information you provide on this form is collected by CIS for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. We may also use your personal information to send you marketing material approved by the Company. You may elect not to receive marketing material by contacting CIS using the details provided on the front of this form or by emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the Company or to third parties upon direction by the Company where related to the administration of your securityholding or as otherwise required or permitted by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at <http://www.computershare.com/au>.



Health and Plant Protein Group Limited
ABN 68 010 978 800

Return your Form:



To Your Controlling Participant:

Return this form directly to your stockbroker

For all enquiries:



Phone:

(within Australia) 1300 850 505

(outside Australia) +61 3 9415 4000



HPP

MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001

Buy-Back Offer Form

CHES

Your Buy-Back Offer Form must be received with sufficient time to allow processing prior to the end of the Offer Period.

This Buy-Back Election Form (**Form**) is an important document that requires your immediate attention. This Form relates to an off-market Buy-Back offer by Health and Plant Protein Group Limited (the **Company**) for you to sell some or all of your Shares in the Company, the terms of which are set out in the Share Buy-Back Booklet dated 5 March 2024. Capitalised terms used in this form have the same meaning as in the Share Buy-Back Booklet, unless otherwise defined.

You should read the accompanying Share Buy-Back Booklet in its entirety. If you are in doubt about how to deal with this Form, please contact your financial or other professional advisor.

Note this Form can only be used in relation to the securityholding represented by the details printed above and overleaf.

Step 1: Accepting Buy-Back Offer

Please complete the relevant box to sell all or some of the HPP Shares. Those securities will be purchased by the Company under the Buy-Back.

Only sign and return this form if you wish to accept into the Buy Back for ALL or PART of your HPP Shares.

As your HPP Shares are in a CHES holding, you will need to contact your controlling participant directly (normally your stockbroker) in sufficient time for your controlling participant to process your Acceptance no later than 5:00pm (Sydney time) on Friday, 5 April 2024. If you do this, your controlling participant will provide you with details as to what they require in order to submit your Acceptance on your behalf. If you want the Company to contact your controlling participant on your behalf, sign and return this form to the address above so that it is received in sufficient time to allow your instruction to be acted upon by 5:00pm (Sydney time) on Friday, 5 April 2024. This will authorise the Company and Computershare Investor Services Pty Limited (**CIS**) to request your controlling participant to submit your Acceptance on your behalf.

By signing this Offer Form, you warrant to the Company (and authorise the Company to warrant on your behalf) that you have full legal and beneficial ownership of the HPP Shares to which this form relates and that the Company will acquire them free from all mortgages, charges, liens, encumbrances (whether legal or equitable), restrictions on transfer of any kind and free from any third party rights.

You should allow sufficient time for your controlling participant or the Company to submit your Acceptance into the Buy Back on your behalf. Neither the Company or CIS will be responsible for any delays incurred by requesting your controlling participant to submit or process your Acceptance.

Step 3: Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders must sign.

Power of Attorney: Where signing as Power of Attorney (**POA**), you must attach an original certified copy of the POA to this form.

Companies: Where the holding is in the name of a Company, this form must be signed in accordance with the Corporations Act, either as:

- a Sole Director and Sole Company Secretary **OR** a Sole Director (if no Company Secretary exists), **OR**
- two Directors, **OR**
- a Director and Secretary.

Overseas Companies: Where the holding is in the name of an Overseas company (companies incorporated outside Australia) the form must be signed as above, or documentation must be provided showing that the company can sign in an alternate manner.

Deceased Estate: All executors must sign and a certified copy of Probate or Letters of Administration must accompany this form.

Entering contact details is not compulsory, but will assist us if we need to contact you.

Turn over to complete the form →



X 2222222222

I ND

Buy-Back Offer Form

For your security keep your SRN/
HIN confidential.

Registration Name & Offer Details

Registration Name: MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001

Controlling Participant Identifier:

Offer Details: HPP Shares you can accept into the Buy-Back (being your HPP Shares holding as at 7:00pm (Sydney time) on Thursday, 29 February 2024 (Record Date))

2000

STEP 1 Accepting Buy-Back Offer

To accept all or some of the HPP Shares into the Buy-Back, tick one of the boxes below.

If you wish to accept ALL of your HPP Shares, you must tick box 1.

If you wish to accept only PART of your HPP Shares, you must tick box 2 and write the number of HPP Shares that you wish to accept under box 2.

1. I/We wish to sell ALL of my/our HPP Shares at the Buy Back Price on the terms and conditions set out in the Buy-Back Booklet.

2. I/We wish to sell the below number of my/our HPP Shares at the Buy-Back Price on the terms and conditions set out in the Buy-Back Booklet.

Enter the number of HPP Shares you wish to accept into the Buy-Back here. Please note that you may not accept more than the number of HPP Shares displayed above. If you do so, you will be deemed to have elected to accept all of your HPP Shares as at the Record Date.

STEP 2 Signature of Securityholder(s) *This section must be completed.*

Please sign within the appropriate boxes below. By signing this form you confirm that you have read the terms and conditions of the Buy Back and you agree to the matters set out on this form and in the Share Buy-Back Booklet.

Individual or Securityholder 1

Sole Director and Sole Company Secretary/
Sole Director (cross out titles as applicable)

Securityholder 2

Director

Securityholder 3

Director/Company Secretary
(cross out titles as applicable)

Contact
Name _____

Contact
Daytime
Telephone _____

Date ____ / ____ / ____

Privacy Notice

The personal information you provide on this form is collected by CIS for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. We may also use your personal information to send you marketing material approved by the Company. You may elect not to receive marketing material by contacting CIS using the details provided on the front of this form or by emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the Company or to third parties upon direction by the Company where related to the administration of your securityholding or as otherwise required or permitted by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at <http://www.computershare.com/au>.




Health and Plant Protein Group Limited
ABN 68 010 978 800

HPP
MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001

Return your Form to:

CHES sponsored holders:

 Contact your controlling participant (usually your broker) for further instructions.

Issuer sponsored holders:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 52
Melbourne Victoria 3001
Australia


For all enquiries:

Phone:



(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Buy-Back Withdrawal/Amendment Form

 **Complete this Buy-Back Withdrawal/Amendment Form ("Withdrawal/Amendment Form") if you wish to withdraw or amend your Acceptance. Your completed Withdrawal/Amendment Form must be received in time to be processed by 5:00pm (Sydney time) on Friday, 5 April 2024 in accordance with the instructions below.**

This is an important document that requires your immediate attention. Please refer to the instructions below for further information in relation to a withdrawal or amendment of your Acceptance. Capitalised terms used in this form have the same meaning as in the Share Buy-Back Booklet dated 5 March 2024 (**Buy-Back Booklet**), unless otherwise defined. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

Step 1: Securityholder Details

Please insert your name and address details along with your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) in this section overleaf. Insert the total number of HPP Shares registered in your name as at 7:00pm (Sydney time) on Thursday, 29 February 2024, that carry an entitlement to participate in the Buy Back.

Step 2: Withdrawing or Amending your Acceptance

Securityholders who have accepted into the Buy-Back and who now wish to either withdraw or amend their Acceptance must lodge this Withdrawal/Amendment Form. You should mark only one of the two boxes in this section overleaf.

Withdrawal- Tick the "Withdrawal" Box if you wish to withdraw your Acceptance and you do not wish to submit a new Acceptance. Or

Amendment- Tick the "Amendment" Box if you wish to amend your Acceptance to sell some or all of your HPP Shares and replace the relevant Acceptance with a new Acceptance by inserting the number of HPP Shares being accepted into the Buy Back.

If your HPP Shares are held in a CHES Holding, you should NOT send a Withdrawal/Amendment Form to the Registry. You will need to instruct your controlling participant in sufficient time for them to process your withdrawal or amendment by 5:00pm (Sydney time) on the Closing Date, being Friday, 5 April 2024.

Step 3: Signing Instructions

Individual: Where the securityholding is in one name, the securityholder must sign.

Joint Securityholding: Where the securityholding is in more than one name, all of the securityholders must sign.

Power of Attorney: Where signing as Power of Attorney (**POA**), you must attach an original certified copy of the POA to this form.

Companies: Where the securityholding is in the name of a company, this form must be signed in accordance with the Corporations Act, either as:

- a Sole Director and Sole Company Secretary **OR** a Sole Director (if no Company Secretary exists), **OR**
- two Directors, **OR**
- a Director and Secretary.

Overseas Companies: Where the securityholding is in the name of an overseas company (companies incorporated outside Australia) the form must be signed as above, or documentation must be provided showing that the company can sign in an alternate manner.

Deceased Estate: Where the securityholding is in the name of a deceased estate, all executors must sign; and a certified copy or original, of the required documentation must accompany this form. Details of the documentation required can be found by searching "deceased estates" on our website www.computershare.com or by calling Computershare Investor Services Pty Limited on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia). If the securityholding is in more than one name the surviving securityholder may sign the form and return it together with a certified copy of the death certificate of the other joint securityholder.

Contact Details

Entering contact details is not compulsory, but will assist us if we need to contact you.

Turn over to complete the form →

Buy-Back Withdrawal/Amendment Form

STEP 1 Securityholding Details

Please insert your name and address details

Insert your Securityholder Reference Number (SRN) or Holder Identification Number (HIN)

Insert the number of HPP Shares registered in your name as at 7:00pm (Sydney time) on Thursday, 29 February 2024, that confer an entitlement to participate in the Buy Back.

STEP 2 Withdrawing or amending your Acceptance

Withdrawal: I/we withdraw my/our previous Acceptance in accordance with the Buy-Back Booklet.

OR

Amendment: I/we withdraw my/our previous Acceptance in accordance with the Buy-Back Booklet and wish to submit a replacement Acceptance as set out below.

If you ticked the "Amendment" Box, enter the number of HPP Shares you wish to accept into the Buy Back here. Please note that you may not accept more than the number of HPP Shares shown in Step 1. If you do so, you will be deemed to have accepted the number of HPP Shares shown in Step 1.

STEP 3 Signature of Securityholder(s) *This section must be completed.*

By signing and returning this form, in accordance with the requirements set out in 'Step 3: Signing Instructions' overleaf, I/we confirm that I/we agree to withdraw my/our Acceptance or agree to amend my/our Acceptance on the terms and conditions set out in the Buy-Back Booklet.

Individual or Securityholder 1

Securityholder 2

Securityholder 3

Sole Director and Sole Company Secretary/
Sole Director (cross out titles as applicable)

Director

Director/Company Secretary
(cross out titles as applicable)

Contact
Name

Contact
Daytime
Telephone

Email
Address

Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuer (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at <http://www.computershare.com/au>.