

2 April 2024

Attention: The Directors
C/ - The Company Secretary
Boral Limited
Level 3, 39 Delhi Road
North Ryde, NSW 2113
By email

Market Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000
By electronic lodgement

Dear Directors

SEVEN GROUP HOLDINGS LIMITED – ACCEPTANCE FACILITY NOTICE

Pursuant to section 609A(1)(c) of the Corporations Act, SGH Group gives notice that since the Acceptance Facility Notice dated 20 March 2024, the aggregate (after deducting any withdrawals of acceptances or acceptance instructions) of:

- the number of Boral shares in respect of which Network Investment Holdings Pty Limited (ACN 078 448 512) (**SGH Bidder**) has received acceptance instructions under the Facility as at 7.00pm (Sydney time) on Thursday, 28 March 2024 (in the form of acceptance forms and/or directions to custodians to accept the Offer); and
- the number of Boral shares in which SGH Bidder has a relevant interest or is treated as having a relevant interest under 671B(7) of the Corporations Act,¹

has moved to 74.16% of Target shares on issue.

The following table shows separately and in aggregate the change in those two categories since the notice on 20 March 2024:

| | Number of Boral Shares | | % of Boral Shares | |
|--------------------------------|------------------------|----------------|-------------------|----------------|
| | Previous notice | Current Notice | Previous notice | Current notice |
| Shares subject to the Facility | 4,451,009 | 8,451,009 | 0.4% | 0.77% |

¹ This includes disclosable interests under section 671B(7) of the Corporations Act but which do not confer 'voting power' in the relevant shares by virtue of section 609(6) of the Corporations Act.



| | | | | |
|---|--------------------|--------------------|---------------|---------------|
| Relevant interest (including under section 671B(7)) | 802,319,138 | 809,646,360 | 72.73% | 73.40% |
| Total | 806,770,147 | 818,097,369 | 73.14% | 74.16% |

Shares which are the subject of the Facility do not at this stage constitute formal acceptances of the Offer and may be withdrawn until at least one of the following preconditions under the Facility is met:

- SGH Bidder receives acceptances under the Offer sufficient to increase its aggregate interest in Boral shares to 80% or more prior to close of the Offer; or
- the Boral Board (excluding the SGH nominee directors, Mr Stokes and Mr Richards) unanimously recommend that Boral shareholders accept the Offer.

Accordingly, Boral shares in which SGH Bidder has a relevant interest in do not include the Boral shares which are the subject of the Facility due to the operation of subsection 609A(1)(a) of the Corporations Act.

Further details regarding the Facility can be found in the Second Supplementary Bidder's Statement.

Unless and until SGH Bidder provides the Confirmation Letter to the facility agent, the facility agent will not be authorised to release any acceptances of the Offer in respect of any Boral shares which are subject to the Facility.

Yours sincerely



Warren Coatsworth
Company Secretary

Seven Group Holdings Limited is an Australian diversified operating group, with market leading businesses across industrial services, energy and media. In industrial services, SGH owns WesTrac and Coates, and holds a 73.40% interest in Boral. WesTrac is the sole authorised Caterpillar dealer in Western Australia, New South Wales and the Australian Capital Territory. Coates is Australia's largest industrial and general equipment hire business. Boral is Australia's largest and leading integrated construction materials business. In Energy, SGH has a 30.0% shareholding in Beach Energy, as well as interests in other energy assets in Australia and the United States. In Media, SGH has a 40.2% shareholding in Seven West Media, one of Australia's largest multiple platform media companies, including the Seven Network, 7plus and The West Australian.

