



Facsimile

To: ASX Market Announcements Office
and
Endeavour Group Limited

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From: Yi Liu, Senior Manager

Date: 2 May 2024

Pages: 29 (including cover sheet)

Subject: Submission of Form 603 re Endeavour Group Limited (EDV:AX)

Jarden Australia Pty Limited (Jarden) entered into an agreement with respect to underwriting a secondary block (Block Trade Agreement) of Ordinary Shares in EDV on 30 April 2024. Through the operation of section 608(8) of the *Corporations Act 2001* (Cth), Jarden has obtained a relevant interest in approximately 5% of EDV's Ordinary Shares.

Enclosed is Jarden's notice of initial substantial holder containing details of this relevant interest (including a copy of the Block Trade Agreement).

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Endeavour Group Limited

ACN/ARSN 159 767 843

1. Details of substantial holder (1)

Name Jarden Australia Pty Ltd and each of the related bodies corporate in the Jarden group of companies

ACN/ARSN (if applicable) 608 611 687

The holder became a substantial holder on 30/04/2024

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	Persons' votes (5)	Voting power (6)
Ordinary	89,700,000	89,700,000	5.008%

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
Jarden Australia Pty Ltd	Jarden Australia Pty Ltd entered into a block trade agreement on 30 April 2024 ("BTA", please see attached)	89,700,000 Ordinary

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
Jarden Australia Pty Ltd	Woolworths Group Limited	Woolworths Group Limited	89,700,000 Ordinary

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	
Jarden Australia Pty Ltd	30 April 2024	Cash	Non-cash	89,700,000 Ordinary

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
Jarden Australia Pty Ltd ACN 608 611 687	Each of the related bodies corporate in the Jarden group of companies

7. Addresses

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

Name	Address
Jarden Australia Pty Ltd	Level 54, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000

Signature

print name Yi Liu

capacity Authorised signatory

sign here



date 02/05/2024

Block Trade Agreement

Woolworths Group Limited (ACN 000 014 675) (“**Shareholder**”)

Jarden Australia Pty Ltd (ABN33 608 611 687) (“**Lead Manager**”)

Block Trade Agreement

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Block Trade Agreement

Details

Parties	Shareholder and the Lead Manager	
Shareholder	Name	Woolworths Group Limited
	ACN	000 014 675
	Address	1 Woolworths Way, Bella Vista NSW 2153
	Email	jdroguett@woolworths.com.au
	Attention	Jade Droguett, Group Counsel – Ecosystem and Strategic Partnerships
Lead Manager	Name	Jarden Australia Pty Limited
	ABN	33 608 611 687
	Address	Level 54, Governor Phillip Tower
		1 Farrer Place
		Sydney NSW 2000
	Email	sarah.rennie@jardengroup.com.au and millie.horton@jardengroup.com.au ; with a copy to soojin.yoon@jardengroup.com.au
Attention	Sarah Rennie and Millie Horton	
Recitals	A	Shareholder wishes to dispose 89,700,000 fully paid ordinary shares (“ Sale Shares ”) in the Company (“ Sale ”).
	B	The Lead Manager agrees to procure purchasers for the Sale Shares and underwrite the Sale of the Sale Shares under the terms of this agreement.
Governing law	New South Wales	
Date of agreement	See Signing page	

Block Trade Agreement

General terms

1 Definitions

1.1 Definitions

The following words have these meanings in this agreement unless the contrary intention appears.

Affiliate has the meaning given to that term in Rule 501(b) under the U.S. Securities Act and means any person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, a person; “control” (including the terms “controlled by” and “under common control with”) means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities by contract or otherwise.

ASIC means the Australian Securities & Investments Commission.

ASX means the Australian Securities Exchange.

Bookbuild means the bookbuild process undertaken by the Lead Manager at the Sale Price for the Sale Shares.

Business Day means a day on which:

- (a) ASX is open for trading in securities; and
- (b) banks are open for general banking business in Sydney, Australia.

Claim means any allegation, debt, cause of action, liability, claim, proceeding, suit or demand of any nature howsoever arising and whether present or future, fixed or unascertained, actual or contingent whether at law, in equity, under statute or otherwise.

Company means Endeavour Group Limited (ACN 159 767 843).

Corporations Act means the *Corporations Act 2001* (Cwlth).

Costs means any costs, charges or expenses.

Eligible U.S. Fund Managers means dealers or other professional fiduciaries organised or incorporated in the United States that are acting for a discretionary or similar account (other than an estate or trust) held for the benefit or account of persons that are not U.S. Persons, for which they have and are exercising investment discretion, within the meaning of Rule 902(k)(2)(i) of Regulation S under the U.S. Securities Act.

Indemnified Parties means any Lead Manager, its Affiliates, and their directors, officers, employees, agents and Related Bodies Corporate.

Launch Announcement means one or more announcements made to ASX under which Shareholder publicly states that it confirms that it does not possess any information in relation to the Company that is not generally available and that a reasonable person would expect to have a material effect on the price or value of the Company’s ordinary securities.

Lead Manager Group has the meaning given to it in clause 13(c).

Losses means all Claims, demands, damages, losses, Costs and liabilities other than any indirect or consequential losses or damages (which are expressly defined to mean only loss of profit, loss of business opportunity or loss of business reputation).

Permitted Investors has the meaning given to it in clause 3.3(a).

QIB means “qualified institutional buyers” as defined in Rule 144A under the U.S. Securities Act.

Regulation S means Regulation S under the U.S. Securities Act.

Related Body Corporate has the meaning given to that term in the Corporations Act.

Risk Period has the meaning given to it in clause 11.1.

Sale has the meaning given to the term in Recital A.

Sale Price means \$5.22 per Sale Share.

Sale Shares has the meaning given to the term in Recital A.

Settlement Date has the meaning given to the term in the Timetable.

Shortfall Shares means the aggregate Sale Shares not sold under clause 3.1.

Timetable means the timetable set out in Schedule 1 of this agreement, which may be amended by mutual agreement between the parties.

Trade Date has the meaning given to the term in the Timetable.

U.S. Confirmation Letter has the meaning given to it in clause 3.4.

U.S. Exchange Act means the U.S. Securities Exchange Act of 1934, as amended.

U.S. Person has the meaning given to that term in Rule 902(k) of Regulation S under the U.S. Securities Act.

U.S. Securities Act means the U.S. Securities Act of 1933, as amended.

1.2 Interpretation

In this agreement:

- (a) headings and sub-headings are for convenience only and do not affect interpretation.
- (b) a reference to a clause or other provision is a reference to a clause or provision in this agreement;
- (c) a reference to legislation or to a provision of legislation includes a modification or re-enactment of it, a legislative provision substituted for it and a regulation or statutory instrument issued under it;

- (d) a reference to “dollars” and “\$” is to Australian currency;
- (e) a reference to something done (including a supply made) by a party includes a reference to something done by any entity through which that party acts;
- (f) all references to time are to Sydney, New South Wales, Australia time;
- (g) the singular includes the plural and vice versa;
- (h) the word “person” includes an individual, a body corporate, a partnership, a joint venture, an unincorporated body, an association and a government agency; and
- (i) an agreement, representation or warranty in favour of two or more persons is for the benefit of them jointly and each of them individually.

2 Appointment

Shareholder agrees to appoint the Lead Manager, and the Lead Manager accepts the appointment, to:

- (a) conduct and manage the Sale of the Sale Shares; and
 - (b) underwrite the Sale of the Sale Shares at the Sale Price,
- in accordance with the terms and conditions of this agreement.

3 Conduct of Sale

3.1 Sale

- (a) The Lead Manager will:
 - (i) outside of the United States, procure purchasers for the Sale Shares; and
 - (ii) within the United States, procure purchasers and purchase and resell the Sale Shares,

in accordance with this agreement.
- (b) The Lead Manager acknowledges and agrees that the identity of purchasers, and the offers to them, will comply with the requirements of this clause 3 and, subject to the foregoing, may include the Lead Manager’s Affiliates.
- (c) The Lead Manager may perform its services or functions contemplated by this agreement in conjunction with its Affiliates, provided that the Lead Manager remain responsible for the performance by its Affiliates of any of those services or functions.

3.2 Bookbuild and allocations

- (a) Shareholder appoints the Lead Manager as its agent, to conduct and manage a bookbuild by inviting investors whom it reasonably believes are Permitted Investors to bid for Sale Shares in accordance with the

timetable in Schedule 1 (which may be amended by mutual agreement between the parties).

- (b) Allocations of the Sale Shares to purchasers (all of whom the Lead Manager must reasonably believe are Permitted Investors) must be made jointly by the Lead Manager and Shareholder, provided that Shareholder may not refuse an allocation if it would result in any Shortfall Shares.
- (c) The Lead Manager may refuse to make an allocation of Sale Shares to a potential purchaser if the Lead Manager is not prepared to accept the credit risk of that bidding potential purchaser for the amount bid for.

3.3 Purchasers outside the United States

- (a) The Lead Manager will conduct the Sale by way of an offer only to persons:
 - (i) if in Australia, who do not need disclosure under Part 6D.2 of the Corporations Act; and
 - (ii) if outside Australia, to whom offers for sale of securities may lawfully be made without requiring the preparation, delivery, lodgement or filing of any prospectus or other disclosure document or any other lodgement, registration or filing with, or approval by, a government agency (other than any requirement with which Shareholder, in its sole and absolute discretion, is willing to comply);

provided in each of case (a)(i) and (ii) that those persons may not be in the United States or acting for the account or benefit of any person in the United States unless the Sale is conducted in compliance with clause 3.4 (collectively, **Permitted Investors**).

- (b) Any investor that is invited to purchase Sale Shares will be notified in the Bloomberg for the Sale that they will make representations and warranties regarding:
 - (i) its status as a Permitted Investor meeting the requirements of clause 3.3 and clause 3.4; and
 - (ii) its compliance with all relevant laws and regulations (including the takeover and insider trading provisions of the Corporations Act and the *Foreign Acquisitions and Takeovers Act 1974* (Cwlth)).
- (c) Those investors may include the Lead Manager's Related Bodies Corporate and Affiliates.

3.4 Purchasers in the United States

The Sale Shares must only be offered and sold:

- (a) to persons that are (i) not in the United States, and are not acting for the account or benefit of any person in the United States, in "offshore transactions" (as defined in Rule 902(h) under the U.S. Securities Act), or (ii) Eligible U.S. Fund Managers, in the case of each of (i) and (ii) in reliance on Regulation S; and
- (b) to persons in the United States or that are acting for the account or benefit of any person in the United States whom the Lead Manager

reasonably believes to be QIBs, in transactions exempt from the registration requirements of the U.S. Securities Act pursuant to Rule 144A thereunder.

The Lead Manager agrees it will only sell the Sale Shares to persons specified in this clause 3.4 that execute a letter on or prior to the Settlement Date in substantially the form agreed in writing by the Shareholder (or on its behalf) and the Lead Manager (and as may be amended by mutual agreement in writing, not to be unreasonably withheld or delayed) (**U.S. Confirmation Letter**).

3.5 Account Opening

On the date of this agreement, the Lead Manager or one of its Affiliates will (where relevant) open an account in the name of Shareholder in accordance with its usual practices and do all those things as necessary to enable it to act as broker to sell the Sale Share at the Sale Price, in accordance with this agreement.

4 Settlement

4.1 Effecting of Sale and settlement

Shareholder agrees to deliver the Sale Shares to the Lead Manager or as it directs. The Lead Manager must procure that the Sale is effected on the Trade Date, by way of a special crossing (in accordance with the ASX Operating Rules) at the Sale Price, with settlement to follow on the Settlement Date.

4.2 Payment of aggregate price

Subject to clause 11, by no later than 2.00 pm on the Settlement Date, the Lead Manager must arrange for the payment to Shareholder, or as Shareholder directs, of an amount equal to the Sale Price multiplied by the aggregate number of Sale Shares less any fees payable under clause 5 by transfer to Shareholder's account for value (in cleared funds).

5 Fees

In consideration for performing its obligations under this agreement the Lead Manager is entitled to the fees agreed between the parties.

6 Representations and Warranties

6.1 Representations and warranties by Shareholder

As at the date of this agreement and on each day until and including the Settlement Date, Shareholder represents and warrants to the Lead Manager that:

- (a) **(body corporate)** Shareholder is a body corporate validly existing and duly established under the laws of its place of incorporation;
- (b) **(capacity)** Shareholder has full legal capacity and power to enter into this agreement and to carry out the transactions that this agreement contemplates;
- (c) **(authority)** Shareholder has taken, or will have taken by the time required, all corporate action that is necessary or desirable to authorise

its entry into this agreement and its carrying out of the transactions that this agreement contemplates;

- (d) **(agreement effective)** this agreement constitutes Shareholder's legal, valid and binding obligation, enforceable against it in accordance with its terms;
- (e) **(ownership, encumbrances)** Shareholder will transfer the full legal and beneficial ownership of the Sale Shares free and clear of all liens, charges, security interests, claims, equities and pre-emptive rights, subject to registration of the transferee(s) in the register of shareholders of the Company;
- (f) **(Sale Shares)** following sale by Shareholder, the Sale Shares will rank equally in all respects with all other outstanding ordinary shares of the Company, and may be offered for sale without disclosure to investors under Part 6D.2 or Part 7.9 of the Corporations Act;
- (g) **(power to sell)** Shareholder has the corporate authority and power to sell the Sale Shares under this agreement and no person has a conflicting right, whether contingent or otherwise, to purchase or to be offered for purchase the Sale Shares;
- (h) **(no inside information)** Shareholder does not possess any information in relation to the Company that is not generally available and that a reasonable person would expect to have a material effect on the price or value of the Company's ordinary securities (other than knowledge that it proposes to enter into one or more transactions or agreements in relation to the Sale Shares pursuant to this agreement) and the sale of the Sale Shares will not constitute a violation by it of Division 3 of Part 7.10 of the Corporations Act;
- (i) **(control)** Shareholder does not control the Company within the meaning given to the term in section 50AA of the Corporations Act;
- (j) **(breach of law)** Shareholder will perform its obligations under this agreement so as to comply in all material respects with the Corporations Act, the *Foreign Acquisitions and Takeovers Act 1974* (Cwlth) and any other applicable law, the applicable ASX Listing Rules or any applicable legally binding ASIC requirement, and Shareholder will not, in connection with the Sale of the Sale Shares commit, be involved in or acquiesce in any activity which breaches its constitution;
- (k) **(wholesale client)** Shareholder is a "wholesale client" (as the term is defined in section 761G of the Corporations Act);
- (l) **(no general solicitation or general advertising)** none of Shareholder, any of its Affiliates or any person acting on behalf of any of them (other than the Lead Manager and its Affiliates and any person acting on behalf of any of them, as to whom Shareholder makes no representation) has offered or sold, or will offer or sell, any of the Sale Shares in the United States using any form of "general solicitation" or "general advertising" within the meaning of Rule 502(c) under the U.S. Securities Act or in any manner involving a public offering of the Sale Shares in the United States within the meaning of Section 4(a)(2) of the U.S. Securities Act;
- (m) **(no directed selling efforts)** with respect to those Sale Shares sold in reliance on Regulation S, none of Shareholder, any of its Affiliates or any person acting on behalf of any of them (other than the Lead Manager and its Affiliates and any person acting on behalf of any of them, as to whom Shareholder makes no representation) has engaged or will

engage in any "directed selling efforts" (as that term is defined in Rule 902(c) of Regulation S under the U.S. Securities Act);

- (n) ("**foreign private issuer**" and no "**substantial U.S. market interest**") to the best of Shareholder's knowledge, the Company is a "foreign private issuer" as defined in Rule 405 under the U.S. Securities Act and there is no "substantial U.S. market interest" (as defined in Rule 902(j) of Regulation S under the U.S. Securities Act) in the Sale Shares or any security of the same class or series as the Sale Shares;
- (o) (**no stabilisation or manipulation**) neither Shareholder nor any of its Affiliates that it controls has taken or will take, directly or indirectly, any action designed to, or that might reasonably be expected to, cause or result in the stabilisation or manipulation of the price of the Sale Shares in violation of any applicable law;
- (p) (**no integrated offers**) none of Shareholder, any of its Affiliates or any person acting on behalf of any of them (other than the Lead Manager and its Affiliates and any person acting on behalf of any of them, as to whom Shareholder makes no representation), has solicited any offer to buy, offered to sell or sold, and none of them will solicit any offer to buy, offer to sell or sell in the United States or to, or for the account or benefit of, any person in the United States any security which could be integrated with the sale of the Sale Shares in a manner that would require the offer and sale of the Sale Shares to be registered under the U.S. Securities Act;
- (q) (**no registration**) subject to compliance by the Lead Manager with its obligations under clauses 6.2(g) to (m), it is not necessary to register the offer and sale of the Sale Shares, or the initial offer and resale of the Sale Shares by the Lead Manager, in each case in the manner contemplated by this agreement under the U.S. Securities Act, it being understood that Shareholder makes no representation or warranty about any subsequent resale of the Sale Shares;
- (r) (**not an investment company**) to the best of Shareholder's knowledge, the Company is not, and immediately after giving effect to the offering and sale of the Sale Shares will not be, required to register as an "investment company" under the U.S. Investment Company Act of 1940;
- (s) (**Rule 144A eligibility**) to the best of Shareholder's knowledge, the Sale Shares are eligible for resale pursuant to Rule 144A under the U.S. Securities Act and are not of the same class as securities listed on a national securities exchange registered under Section 6 of the U.S. Exchange Act or quoted in a U.S. automated interdealer quotation system;
- (t) (**Rule 12g3-2(b) status**) to the best of Shareholder's knowledge, the Company is exempt from reporting under Section 13 or 15(d) of the U.S. Exchange Act pursuant to Rule 12g3-2(b) thereunder;
- (u) (**OFAC**) neither Shareholder nor to the best of its knowledge, after due enquiry any director, officer, agent, employee or Affiliate or other person acting on behalf of Shareholder is currently subject to any sanctions administered or enforced by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the Commonwealth of Australia, the United Nations Security Council, Her Majesty's Treasury, the Swiss Federal Secretariat for Economic Affairs, the European Union or any of its Member States, or other relevant sanctions authority ("**Sanctions**"), or located, organised or resident in a country or territory that is the subject of Sanctions; and Shareholder will not directly or indirectly use

the proceeds of the Sale, or lend, contribute or otherwise make available these proceeds to any subsidiary, joint venture partner or other person or entity, to fund or facilitate any activities of any person or entity or in any country or territory that is subject to any Sanctions, or in any other manner that will result in a violation of Sanctions by any person participating in the Sale (whether as a Lead Manager, placing agent, investor, adviser or otherwise);

- (v) **(anti-money laundering)** to the best of Shareholder's knowledge, the operations of Shareholder are and have been conducted at all times in compliance with all financial record keeping and reporting requirements imposed by law or regulation and in compliance with the money laundering and proceeds of crime statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any government agency (collectively, the "**Money Laundering Laws**") to the extent that they apply to Shareholder and no action, suit or proceeding by or before any court or government agency, authority or body or any arbitrator involving Shareholder or any of its Affiliates with respect to the Money Laundering Laws is pending or threatened; and
- (w) **(no bribery)** neither Shareholder or, to the best of its knowledge after due enquiry any director, officer, employee, Affiliate or other person acting on behalf of Shareholder has (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds, or (iii) made any bribe, rebate, payoff, influence payment, kickback or other unlawful payment, in each case, in violation of any applicable law, including, but not limited to the United States Foreign Corrupt Practices Act of 1977 if it is applicable.

6.2 Representations and warranties of Lead Manager

As at the date of this agreement and on each day until and including the Settlement Date the Lead Manager represents and warrants to Shareholder that:

- (a) **(body corporate)** it is duly incorporated under the laws of its place of incorporation;
- (b) **(capacity)** it has full legal capacity and power to enter into this agreement and to carry out the transactions that this agreement contemplates;
- (c) **(authority)** it has taken, or will have taken by the time required, all corporate action that is necessary or desirable to authorise its entry into this agreement and its carrying out of the transactions that this agreement contemplates;
- (d) **(agreement effective)** this agreement constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms;
- (e) **(licences)** it holds all licences, permits and authorities necessary and has complied with the terms and conditions of the same in all material respects, in each case for it to fulfil its obligations under this agreement;
- (f) **(soundings)** it has not and will not communicate the possible Sale to any potential investor in breach of the confidentiality agreement entered into by the Lead Manager with Shareholder;

- (g) **(status)** it is an institutional “accredited investor” (within the meaning of Rule 501(a)(1), (2), (3) or (7) under the U.S. Securities Act), or is not in the United States;
- (h) **(no registration)** it acknowledges that the offer and sale of the Sale Shares have not been and will not be registered under the U.S. Securities Act and the Sale Shares may not be offered or sold in the United States or to, or for the account or benefit of, persons in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws;
- (i) **(no stabilisation or manipulation)** none of it or any of its Affiliates have taken or will take, directly or indirectly, any action designed to, or that might reasonably be expected to, cause or result in the stabilisation or manipulation of the price of the Sale Shares in violation of any applicable law;
- (j) **(no general solicitation or general advertising)** none of it, its Affiliates or any person acting on behalf of any of them has solicited offers for or offered to sell, and none of them will solicit offers for, or offer or sell, the Sale Shares in the United States using any form of “general solicitation” or “general advertising” within the meaning of Rule 502(c) under the U.S. Securities Act or in any manner involving a public offering in the United States within the meaning of Section 4(a)(2) of the U.S. Securities Act;
- (k) **(broker-dealer requirements)** all offers and sales of the Sale Shares in the United States by it and any of its Affiliates will be effected either (x) through its registered U.S. broker-dealer Affiliate or (y) in reliance on Rule 15a-6 under the U.S. Securities Exchange Act of 1934 through a non-affiliated broker-dealer registered with the U.S. Securities and Exchange Commission;
- (l) **(United States selling restrictions)** it, its Affiliates and any person acting on behalf of any of them has offered and sold the Sale Shares, and will offer and sell the Sale Shares only to:
- (i) to persons in the United States or are acting for the account or benefit of any person in the United States whom (A) the Lead Manager reasonably believes to be QIBs, in transactions exempt from the registration requirements of the U.S. Securities Act pursuant to Rule 144A thereunder, or (B) are Eligible U.S. Fund Managers in reliance on Regulation S; and
- (ii) to persons that are not in the United States and are not acting for the account or benefit of any person in the United States in "offshore transactions" (as defined in Rule 902(h) of Regulation S under the U.S. Securities Act) in accordance with Regulation S,
- in the case of each of (i)(A) and (i)(B), the Lead Manager has sold and will only sell the Sale Shares to persons that have executed a U.S. Confirmation Letter; and
- (m) **(no directed selling efforts)** with respect to those Sale Shares sold in reliance on Regulation S, none of it, its Affiliates or any person acting on behalf of any of them has engaged or will engage in any “directed selling efforts” (as that term is defined in Rule 902(c) of Regulation S under the U.S. Securities Act).

6.3 Moratorium

- (a) The Shareholder represents, warrants and undertakes that it will not, unless otherwise waived by the Lead Manager in writing, from the date of this agreement until 4.30pm on the 60th calendar day from the date of this agreement (**Escrow Period**), Deal in all or any of the fully paid ordinary shares held by it in the Company (**Remaining Shares**) at the time of settlement of the Sale of the Sale Shares pursuant to this agreement, excluding:
- (i) transactions in order to satisfy demand from eligible shareholders under a Company initiated dividend or distribution reinvestment plan;
 - (ii) a repurchase (whether buy-back, reduction of capital or other means) of the Remaining Shares by the Company;
 - (iii) any acceptance by the Shareholder of a takeover offer for the Company in accordance with Chapter 6 of the Corporations Act or transfer pursuant to a scheme of arrangement under Part 5.1 of the Corporations Act;
 - (iv) a sale, transfer or disposal to a third party where it is a condition of the sale that the third party announce an intention to acquire, or propose a transaction to acquire, greater than 50% of the ordinary shares of the Company;
 - (v) the sale of any Remaining Shares in accordance with the terms of this agreement; or
 - (vi) a sale, transfer or disposal to an Affiliate of the Shareholder that is subject to a representation, warranty and undertaking on substantially the same terms as this clause 6.3 in respect of the Remaining Shares sold, transferred or disposed. For the avoidance of doubt, any agreement by the Affiliate will be in respect of the Escrow Period.
- (b) Each party to this agreement acknowledges that the representation, warranty and undertaking in clause 6.3(a) is not intended to give the Lead Manager any power to dispose of, or control the disposal of, the Remaining Shares and to the extent that the Lead Manager would be in breach of applicable laws to have such power, a breach of the representation, warranty and undertaking in clause 6.3(a) under those circumstances will only give rise to a right to damages and the parties acknowledge that, in such circumstances, damages are an adequate remedy for a breach of the representation, warranty and undertaking.
- (c) Each party to this agreement acknowledges that the representation, warranty and undertaking in clause 6.3(a) has been provided to only address the financial consequence of the Shareholder disposing of, or dealing with, any Remaining Shares held by it. Each party to this agreement acknowledges that the Lead Manager is not entitled to a remedy of specific performance for a breach of the representation, warranty and undertaking in clause 6.3(a). For the purposes of this clause 6.3, "Deal" in respect of the Remaining Shares means:
- (i) sell, assign, transfer or otherwise dispose of:
 - (ii) agree to offer to sell, assign, transfer or otherwise dispose of:

- (iii) enter into any option which, if exercised (whether such exercise is subject to conditions or otherwise), enables or requires the Shareholder to sell, assign, transfer or otherwise dispose of; or
- (iv) decrease or agree to decrease an economic interest in, the Remaining Shares.

6.4 Reliance

Each party giving a representation and warranty acknowledges that the other party has relied on the above representations and warranties in entering into this agreement and will continue to rely on them in performing its obligations under this agreement. The representations and warranties continue in full force and effect notwithstanding completion of this agreement.

6.5 Notification

Each party agrees that it will notify the other party as soon as it becomes aware of any of the following occurring prior to the completion of the Sale of the Sale Shares:

- (a) any material change affecting any of the representations and warranties; or
- (b) any of the representations or warranties becoming materially untrue or incorrect.

6.6 Disclosure to potential purchasers

Shareholder authorises the Lead Manager to notify potential purchasers of the representations and warranties contained in clauses 6.1 and 6.3 and also authorises the Lead Manager to disclose the identity of Shareholder to a potential investor.

7 Undertakings

Shareholder undertakes to the Lead Manager:

- (a) before 8.30 am on the Business Day following the date of this agreement, to procure that the Launch Announcement is made to ASX;
- (b) not to withdraw the Sale following allocation of the Sale Shares to transferee(s); and
- (c) it will procure that Sullivan & Cromwell, U.S. counsel to Shareholder, provides the Lead Manager with an opinion on the Settlement Date and dated as of that date and expressed to be for its benefit, with that opinion to be substantially in the form of the draft provided to the Lead Manager prior to the execution of this agreement, to the effect that no registration of the Sale Shares is required under the U.S. Securities Act for the offer, sale and delivery of the Sale Shares by Shareholder to the Lead Manager and the initial offer, sale and delivery of the Sale Shares by or through the Lead Manager in each case in accordance with the arrangements relating to offers, sales and deliveries of the Sale Shares as contemplated by this agreement, it being understood that Sullivan & Cromwell need not express any opinion as to any subsequent resale of any of the Sale Shares.

8 Announcements

Shareholder and the Lead Manager will consult each other in respect of any material public releases by any of them concerning the Sale of the Sale Shares in addition to the Launch Announcement. The prior written consent of Shareholder must be obtained prior to the Lead Manager making any release or announcement or engaging in publicity in relation to the Sale of the Sale Shares and any release, announcement or engagement must be in compliance with all applicable laws, including the securities laws of Australia, the United States and any other relevant jurisdiction.

9 Indemnities

9.1 Indemnity

Subject to clause 9.2 and to the extent permitted by law, Shareholder unconditionally and irrevocably undertakes to indemnify each of the Indemnified Parties against, and to hold them harmless from and against, all Losses as a result of a breach by Shareholder of its obligations under this agreement including any of the representations and warranties by Shareholder contained in this agreement not being true and correct.

9.2 Limited indemnity

The indemnity in clause 9.1 does not extend to, and is not to be taken to be an indemnity against, any Losses of an Indemnified Party if those Losses result from:

- (a) any fraud, wilful misconduct or gross negligence of that Indemnified Party or any failure by that Indemnified Party to perform or observe material obligations or undertakings binding on it under this agreement, save to the extent the failure resulted from an act or omission on the part of Shareholder;
- (b) any penalty or fine which that Indemnified Party is required to pay for any contravention by it of the Corporations Act; or
- (c) any amount in respect of which this indemnity would be illegal, void or unenforceable under any law.

9.3 Shareholder release

Shareholder agrees that no Claim may be made by it against an Indemnified Party and Shareholder unconditionally and irrevocably releases and discharges each Indemnified Party from any Claim that may be made by it, to recover from that Indemnified Party any Losses suffered or incurred by Shareholder arising directly or indirectly as a result of the participation of that Indemnified Party in relation to the Sale, except in relation to matters where those Losses result from the matters set out in clause 9.2(a).

9.4 Mutual release

- (a) Without prejudice to any Claim Shareholder may have against the Lead Manager, no proceedings may be taken against any director, officer, employee, agent or adviser of the Lead Manager arising out of or in connection with the Sale.
- (b) Without prejudice to any Claim the Indemnified Parties may have against Shareholder, no proceedings may be taken against any director, officer,

employee, agent or adviser of Shareholder arising out of or in connection with the Sale.

9.5 Notice of potential action

If any Indemnified Party becomes aware of any act, matter or thing which in its opinion will give rise to an action or proceeding against it and in relation to which Shareholder would be required to indemnify it under clause 9.1, then that Indemnified Party must notify Shareholder giving full details so far as is practicable within 20 Business Days of becoming aware of the act, matter or thing. Failure on the part of an Indemnified Party to notify Shareholder in accordance with this clause 9.5 does not affect the right of that Indemnified Party to be indemnified under this clause 9, except that Shareholder's liability to that Indemnified Party as a result of the failure to notify will be reduced to the extent to which:

- (a) Shareholder has suffered material loss or damage; or
- (b) the amount the subject of the indemnity under clause 9 has increased.

9.6 Settlement of action

Each of Shareholder and the Lead Manager must not settle any action, demand or claim to which the indemnity in clause 9.1 relates without the prior written consent of Shareholder, or the Lead Manager (as applicable), and that consent must not be unreasonably withheld.

9.7 Contractual contribution

If for any reason the indemnities contained in this clause 9 are unavailable or insufficient to indemnify any Indemnified Party fully against any Loss against which the Indemnified Party is stated to be indemnified under this clause 9 (other than as a result of the operation of clause 9.2 or 9.5), then Shareholder agrees to contribute to the relevant Loss in accordance with this clause 9.7 to clause 9.11, in all cases to the maximum extent permitted by law.

9.8 Proportional contribution

The respective proportional contribution of Shareholder and the Indemnified Parties in relation to the relevant Loss contemplated under clause 9.7 will be as agreed by Shareholder and the Indemnified Parties. Failing agreement, the contributions will be determined by a court of competent jurisdiction. The matters to be considered in deciding the contributions are:

- (a) the participation in, instigation of or other involvement of Shareholder on the one hand and the Indemnified Parties on the other hand in the act complained of; and
- (b) the Indemnified Parties' and Shareholder's relative intent, knowledge, access to information and opportunity to correct any untrue statement or omission.

9.9 No excess contribution

Shareholder agrees with the Indemnified Parties that the Indemnified Parties will not be required to contribute under clause 9.8 to any Claim or Loss an aggregate amount exceeding the aggregate fees paid to the Lead Manager by Shareholder under this agreement.

9.10 Reimbursement by Shareholder

If an Indemnified Party pays an amount in relation to a Loss where it is entitled to contribution from Shareholder under this clause 9, Shareholder agrees promptly to reimburse the Indemnified Party for that amount.

9.11 Reimbursement by Indemnified Party

If Shareholder pays an amount in relation to a Loss where it is entitled to contribution from the Indemnified Parties under this clause 9, the Indemnified Parties must promptly reimburse or the Lead Manager must procure that the relevant Indemnified Parties promptly reimburse Shareholder for that amount.

9.12 Benefits of indemnity

Each Indemnified Party, whether or not a party to this agreement, will be entitled to the benefit of this clause 9 and this clause 9 is entered into and may be enforced on that Indemnified Party's behalf by the Lead Manager.

9.13 Continuing obligation

The indemnity in clause 9.1 is a continuing obligation, separate and independent from other obligations of the parties under this agreement and survives termination or completion of this agreement. It is not necessary for an Indemnified Party to incur expense or make payment before enforcing that indemnity.

10 Confidentiality

Each party agrees to keep the terms and subject matter of this agreement confidential, except:

- (a) where disclosure is required by applicable law, a legal or regulatory authority or the rules of a relevant securities exchange;
- (b) disclosure is made to an adviser or to a person who must know for the purposes of this agreement, on the basis that the adviser or person keeps the information confidential; and
- (c) to a person to the extent reasonably necessary in connection with any actual or potential claim or judicial or administrative process involving that party in relation to the Sale.

11 Events of Termination

11.1 Right of termination

If any of the following events occur at any time during the period commencing after execution of this agreement and ending at 10:00am on the Trade Date ("**Risk Period**"), then the Lead Manager may terminate its obligations under this agreement without cost or liability at any time before the expiry of the Risk Period by giving written notice to Shareholder:

- (a) (**ASX actions**) ASX does any of the following:
 - (i) announces that the Company will be removed from the official list of ASX or ordinary shares in the Company will be suspended from quotation;

- (ii) removes the Company from the official list; or
 - (iii) suspends the trading of ordinary shares in the Company for any period of time.
- (b) **(ASIC inquiry)** ASIC issues or threatens to issue proceedings in relation to the Sale or commences, or threatens to commence any inquiry or investigation in relation to the Sale, other than in relation to the Lead Manager's ability to perform its obligations under this agreement.
- (c) **(Force majeure)** There is an event, occurrence or non-occurrence which makes it illegal or impossible for the Lead Manager to satisfy an obligation under this agreement, or to market, promote or settle the Sale, or to satisfy an obligation under this agreement at the time or within the time period required by this agreement, including:
- (i) any statute, order, rule, regulation, directive or request (including one compliance with which is in accordance with the general practice of persons to whom the directive or request is addressed) of any government agency, orders of any courts or other action which has this impact; or
 - (ii) any acts of God or other natural forces, civil unrest or other civil disturbance, currency restriction, embargo, action or inaction by a government agency, or any other event similar to the aforementioned.
- (d) **(Other termination events)** Subject to clause 11.2, any of the following occurs:
- (i) **(Banking moratorium)** A general moratorium on commercial banking activities in Australia, United States or the United Kingdom is declared by the relevant central banking authority in any of those countries, or there is a material disruption in commercial banking or security settlement or clearance services in any of those countries.
 - (ii) **(Breach of agreement)** Shareholder is in default of any of the terms and conditions of this agreement or breaches any representation or warranty given or made by it under this agreement.
 - (iii) **(Change in law)** There is introduced, or there is a public announcement of a proposal to introduce, into the Parliament of the Commonwealth of Australia or any State or Territory of Australia a new law, or the Government of Australia, any State or Territory of Australia, the Reserve Bank of Australia or any Minister or other governmental authority of Australia or any State or Territory of Australia, adopts or announces a proposal to adopt a new policy (other than a law or policy which has been announced before the date of this agreement), and that new law or policy affects the rights and obligations of the parties under this agreement.

11.2 Materiality

No event listed in clause 11.1(d) entitles the Lead Manager to exercise its termination rights unless, in its reasonable opinion, it:

- (a) has, or would reasonably be expected to have, a material adverse effect on:

- (i) the willingness of persons to purchase the Sale Shares; or
 - (ii) the price at which ordinary shares in the Company are sold on ASX; or
- (b) would reasonably be expected to give rise to a liability of the Lead Manager under the Corporations Act or any other applicable law.

11.3 Effect of termination

- (a) In the event that the Lead Manager terminates its obligations under this agreement pursuant to clause 11.1, the Lead Manager will be immediately relieved of its obligations under this agreement and Shareholder will be immediately relieved of any obligation to pay to the Lead Manager any fees referred to in clause 5 which as at the date of termination are not yet accrued, but the termination of its obligations under this agreement will not limit or prevent the exercise of any other rights or remedies which any of the parties may otherwise have under this agreement.
- (b) Any rights or entitlements of Shareholder or the terminating Lead Manager accrued up to the date of termination also survive termination.

12 Goods and services tax (GST)

12.1 Consideration GST exclusive

Unless expressly stated otherwise in this agreement, all amounts payable or consideration to be provided under this agreement are exclusive of GST.

12.2 Payment of GST

If GST is payable on any supply made under this agreement, for which the consideration is not expressly stated to include GST, the recipient agrees to pay to the supplier an additional amount equal to the GST payable at the same time that the consideration for the supply, or the first part of the consideration for the supply (as the case may be), is to be provided. However:

- (a) the recipient need not pay the additional amount until the supplier gives the recipient a tax invoice or an adjustment note;
- (b) if an adjustment event arises in respect of the supply, the additional amount must be adjusted to reflect the adjustment event and the recipient or the supplier (as the case may be) must make any payments necessary to reflect the adjustment; and
- (c) this clause 12.2 does not apply to the extent that the GST on the supply is payable by the recipient under Division 84 of the GST Act.

12.3 Reimbursements

If a party is required under this agreement to indemnify another party, or pay or reimburse costs of another party, that party agrees to pay the relevant amount less any input tax credits to which the other party (or to which the representative member for a GST group of which the other party is a member) is entitled.

12.4 Calculation of payments

If an amount payable under this agreement is to be calculated by reference to:

- (a) the price to be received for a taxable supply then, for the purposes of that calculation, the price is reduced to the extent that it includes any amount on account of GST; and
- (b) the price to be paid or provided for an acquisition then, for the purposes of that calculation, the price is reduced to the extent that an input tax credit is available for the acquisition.

12.5 Interpretation

For the purposes of this clause 12:

- (a) a term which has a defined meaning in the GST Act has the same meaning when used in this clause 12;
- (b) “**GST Act**” means the A New Tax System (Goods and Services Tax) Act 1999 (Cwlth); and
- (c) each periodic or progressive component of a supply to which section 156-5(1) of the GST Act applies will be treated as though it is a separate supply.

13 Conflict and no fiduciary relationship

Shareholder acknowledges that:

- (a) the Lead Manager is not obliged to disclose to Shareholder or utilise for the benefit of Shareholder, any non-public information which it obtains in the normal course of its business where that disclosure or use would result in a breach of any obligation of confidentiality or any internal ‘information barrier’ policies;
- (b) it is contracting with the Lead Manager on an arm's length basis to provide the services described in this agreement and the Lead Manager has not and is not assuming any duties or obligations (fiduciary or otherwise) in respect of it other than those expressly set out in this agreement; and
- (c) the Lead Manager and its respective Affiliates (“**Lead Manager Group**”) comprises a full service securities firm and/or commercial bank engaged in securities trading and brokerage activities, as well as providing investment banking, asset management, financing, and financial advisory services and other commercial and investment banking products and services to a wide range of companies and individuals. In the ordinary course of these activities, a Lead Manager Group and its employees and officers may at any time hold long or short positions, and may trade or otherwise effect transactions, for its own account or the accounts of customers, in debt or equity securities or senior loans or other financial products of the Shareholder, the Company or any other party that may be involved in the Sale and Shareholder hereby consents to a Lead Manager Group and its employees and officers undertaking those activities (A) without regard to the relationship with the Shareholder established by this agreement, and (B) regardless of any conflict of interest (whether actual, perceived or potential) that may arise as a result of that activity.

14 Miscellaneous

14.1 Entire agreement

This agreement and any agreement in relation to fees under clause 5 constitute the entire agreement of the parties about its subject matter and supersede all previous agreements, understandings and negotiations on that matter.

14.2 Governing law

This agreement is governed by the laws of New South Wales, Australia. Each party submits to the non-exclusive jurisdiction of courts exercising jurisdiction in New South Wales, and waives any right to claim that those courts are an inconvenient forum.

14.3 Severability

Any provision of this agreement which is prohibited or unenforceable in any jurisdiction will be ineffective as to that jurisdiction to the extent of the prohibition or unenforceability. That will not invalidate the remaining provisions of this agreement nor affect the validity or enforceability of that provision in any other jurisdiction.

14.4 Waiver and variation

A provision of or right vested under this agreement may not be:

- (a) waived except in writing signed by the party granting the waiver; or
- (b) varied except in writing signed by the parties.

14.5 No merger

The rights and obligations of the parties will not merge on the termination or expiration of this agreement. Any provision of this agreement remaining to be performed or observed by a party, or having effect after the termination of this agreement for whatever reason remains in full force and effect and is binding on that party.

14.6 No assignment

No party may assign its rights or obligations under this agreement without the prior written consent of the other parties.

14.7 Notices

Notices and other communications in connection with this agreement must be in writing. They must be sent to the address or email address referred to in the Details and (except in the case of email) marked for the attention of the person referred to in the Details. If the intended recipient has notified changed contact details, then communications must be sent to the changed contact details.

14.8 Recognition of the U.S. Special Resolution Regime

- (a) In the event that a Lead Manager that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from the Lead Manager of this agreement, and any interest and obligation in or under this agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this agreement, and any interest and obligation in or under this

agreement, were governed by the laws of the United States or a state of the United States.

- (b) In the event that a Lead Manager that is a Covered Entity or a Covered Affiliate of that Lead Manager becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this agreement that may be exercised against that Lead Manager are permitted to be exercised to no greater extent than those Default Rights could be exercised under the U.S. Special Resolution Regime if this agreement were governed by the laws of the United States or a state of the United States.
- (c) For the purposes of this clause 14.8, the following definitions apply:
 - (i) **Covered Affiliate** has the meaning assigned to the term “affiliate” in, and shall be interpreted in accordance with, 12 United States Code §1841(k).
 - (ii) **Covered Entity** means any of the following: (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §252.82(b); (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §47.3(b); or (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §382.2(b).
 - (iii) **Default Right** has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 U.S. Code of Federal Regulations §§252.81, 47.2 or 382.1, as applicable.
 - (iv) **U.S. Special Resolution Regime** means each of:
 - (A) the U.S. Federal Deposit Insurance Act and the regulations promulgated thereunder; and
 - (B) Title II of the U.S. Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

14.9 Counterparts

This agreement may be executed in any number of counterparts. All counterparts together will be taken to constitute one agreement.

EXECUTED as an agreement

Block Trade Agreement

Schedule 1 - Timetable

	Date (2024)
Lead Manager commences discussions with potential investors at or after 4.10 pm	30 April
Trade Date (T)	01 May
Settlement Date (T + 2)	3 May

Signing page

DATED:

SIGNED for WOOLWORTHS GROUP LIMITED:

DocuSigned by:

7003CF3FF6844DD.....
Signature of authorised representative

Stephen Harrison
.....
Name of authorised representative
(block letters)

By signing this document, the signatory states that they have received no notice of revocation of their authority to sign

EXECUTED by Jarden Australia Pty
Limited



.....
Signature of authorised signatory

SARAH RENNIE

.....
Name of authorised signatory (block
letters)



.....
Signature of authorised signatory

MILLIE HORTON

.....
Name of authorised signatory (block
letters)