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**19 June 2024**

The Manager  
Market Announcements Office  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

Dear Sir/Madam

**Takeover bid by River Capital Pty Ltd as trustee for River Capital Embedded Network Trust for shares in Locality Planning Energy Holdings Limited – Supplementary Bidder's Statement and offer declared unconditional**

We act for River Capital Pty Ltd (ACN 073 531 469) as trustee for River Capital Embedded Network Trust (**River Capital**) in relation to its off-market takeover bid under Chapter 6 of the *Corporations Act 2001* (Cth) (**Corporations Act**) for all of the ordinary shares in Locality Planning Energy Holdings Limited (ACN 147 867 301) (**LPE**) which River Capital and its related entities do not already own (the **Offer**).

We attach the following:

- (a) by way of service pursuant to sections 647(3)(a)(ii) of the Corporations Act (as inserted by *ASIC Corporations (Replacement Bidder's and Target's Statements) Instrument 2023/688*), a copy of River Capital's supplementary bidder's statement dated 19 June 2024 and notice pursuant to section 650D of the Corporations Act (as modified by *ASIC Corporations (Takeover Bids) Instrument 2023/683*) increasing the Offer price from \$0.08 per LPE share to \$0.105 per LPE share (**Supplementary Bidder's Statement and Notice**); and
- (b) a notice pursuant to section 650F of the Corporations Act declaring that the Offer has been freed from all remaining defeating conditions.

The Supplementary Bidder's Statement and Notice has today been lodged with the Australian Securities and Investments Commission and served on LPE. It will shortly be sent to persons required under the Corporations Act.

Yours faithfully  
**Gilbert + Tobin**

A handwritten signature in blue ink, appearing to read 'Nirangjan Nagarajah'.

**Nirangjan Nagarajah**  
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# River Capital

## Supplementary Bidder's Statement

in relation to an off-market takeover bid under Chapter 6 of the *Corporations Act 2001* (Cth) (**Corporations Act**) by River Capital Pty Ltd (ACN 073 531 469) as trustee for River Capital Embedded Network Trust (**River Capital**) for all of the ordinary shares in Locality Planning Energy Holdings Limited (**LPE**) which River Capital and its related entities (**River Capital Group**) do not already own (**Offer**).

**Important notice:** This document is a notice under section 650D of the Corporations Act and is a supplementary bidder's statement under section 643 of the Corporations Act. It is the supplementary bidder's statement (**Supplementary Bidder's Statement**) issued by River Capital in relation to the Offer. This Supplementary Bidder's Statement is dated 19 June 2024 and supplements, and should be read together with, the bidder's statement dated 16 April 2024 (**Bidder's Statement**) in relation to the Offer. Neither ASIC nor ASX, nor any of its respective officers, takes any responsibility for the contents of this notice and Supplementary Bidder's Statement. Unless the context otherwise requires, terms defined in the Bidder's Statement have the same meaning as in this notice and Supplementary Bidder's Statement.

19 June 2024

## River Capital's improved takeover bid for LPE



**The Offer Price increased from \$0.08 to \$0.105 per LPE Share.**



**LPE Shareholders will be paid \$0.105 per LPE Share within 7 Business Days of their acceptance being received.**



**The Offer is now unconditional.**

Dear fellow LPE Shareholder

We are pleased to provide you with the following updates in relation to our Offer:

### 1 Increase in Offer Price to \$0.105 cash per LPE Share

River Capital has increased the Offer Price to \$0.105 cash per LPE Share. This Offer Price represents a premium of:

- (a) 31.25% to the original Offer Price of \$0.08;
- (b) 208.82% to the closing price of LPE's Shares of \$0.034 as at 27 March 2024 (being the last trading day before River Capital Group first acquired LPE Shares);<sup>1</sup>
- (c) 169.23% to LPE's 60 day Volume Weighted Average Price (**VWAP**) of \$0.039 as at 27 March 2024 (being the last trading day before River Capital Group first acquired LPE Shares);<sup>2</sup>

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<sup>1</sup> Premium percentage was calculated by River Capital using rounded VWAP.

<sup>2</sup> Premium percentage was calculated by River Capital using rounded VWAP.

- (d) 18.58% to LPE's 60 day VWAP of \$0.089 as at 18 June 2024 (being the last trading day before River Capital Group increased the Offer Price);
- (e) 19.90% to LPE's 90 day VWAP of \$0.088 as at 18 June 2024 (being the last trading day before River Capital Group increased the Offer Price); and
- (f) 15.38% to the closing price of LPE's Shares of \$0.091 as at 18 June 2024 (being the last trading day before River Capital Group increased the Offer Price).

## **2 River Capital's Offer is now UNCONDITIONAL**

River Capital is pleased to announce that in accordance with its notice for the purposes of section 650F of the Corporations Act of the same date as this Supplementary Bidder's Statement, it has waived all of the defeating conditions contained in section 13.7 of the Bidder's Statement.

River Capital's Offer is now unconditional.

## **3 Accelerated payment terms**

River Capital has accelerated the time for payment of the Offer Consideration to LPE Shareholders who accept the Offer. River Capital will now pay the Offer Consideration due to LPE Shareholders within 7 Business Days of the LPE Shareholder's valid acceptance of the Offer being received by River Capital.

This means that all LPE Shareholders who have already accepted the Offer will be issued the Offer Consideration within 7 Business Days of this Supplementary Bidder's Statement. If you are an LPE Shareholder who has not yet accepted, you will be paid the Offer Consideration within 7 Business Days of accepting (if you accept the Offer before the close of the Offer, and that all relevant documents have been received by River Capital and are correctly completed).

River Capital encourages LPE Shareholders to accept the Offer as soon as possible and before the Offer closes at 7:00pm (AEST) on Friday, 5 July 2024 (unless extended in accordance with the Corporations Act). **Accordingly, LPE Shareholders should accept the Offer now in respect of all of Your LPE Shares.**

## **4 Notice of variation to the Offer – increase in Offer Price and accelerated payment terms**

River Capital gives notice under section 650D(1) of the Corporations Act that it varies the Offer by:

- (a) increasing the Offer Price from \$0.08 to \$0.105 for each LPE Share;
- (b) replacing references to "\$0.08" with "\$0.105" in all places in the Bidder's Statement, the Acceptance Form enclosed with the Bidder's Statement and in all other instances where "\$0.08" appears as the Offer Price; and
- (c) accelerating the time for payment of the Offer Consideration to LPE Shareholders who accept the Offer (with River Capital to now pay the Offer Consideration due to LPE Shareholders within 7 Business Days of the LPE Shareholder's valid acceptance of the Offer being received by River Capital).

## **5 On-market purchase of LPE Shares**

Consistent with the notice lodged in accordance with rules 5.13.1 and 5.14.1 of the *ASIC Market Integrity Rules (Securities Market) 2017* and the Corporations Act with the ASX on the date of this Supplementary Bidder's Statement, River Capital has instructed its broker Wilsons Advisory and Stockbroking Limited to acquire LPE Shares on-market at the updated Offer Price of \$0.105 per LPE Share. LPE Shareholders can now elect to dispose of their LPE Shares to River Capital by disposing them on-market. LPE Shareholders who sell LPE Shares on-market cannot subsequently accept the Offer in respect of their LPE Shares sold on-market.

## 6 Consent

As permitted by *ASIC Corporations (Takeover Bids) Instrument 2023/683*, this document contains statements that are made, or based on statements made, in other documents lodged with ASIC or ASX (in compliance with the ASX Listing Rules). Consent is not required for the inclusion of those statements in this document. Any LPE Shareholder who would like to receive a copy of any of those other documents may obtain a copy (free of charge) during the Offer Period by contacting the Offer Information Line. The copy will be provided within 2 Business Days of the request.

## 7 Approval

This Supplementary Bidder's Statement and notice to increase the Offer Price has been approved by a resolution passed by the directors of River Capital.

Dated: 19 June 2024

Signed for and on behalf of **River Capital Pty Ltd as trustee for River Capital Embedded Network Trust** by:



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James Craig  
**Director**

**RIVER CAPITAL PTY LTD (ACN 073 531 469)  
AS TRUSTEE FOR RIVER CAPITAL EMBEDDED NETWORK TRUST**

**COMPANY NOTICE – SECTION 650F OF THE CORPORATIONS ACT 2001 (CTH)**

**Notice that defeating conditions to takeover bid freed**

To: Locality Planning Energy Holdings Limited (ACN 147 867 301) (ASX: LPE)

ASX Limited

For the purposes of section 650F of the *Corporations Act 2001* (Cth) (**Corporations Act**), River Capital Pty Ltd (ACN 073 531 469) as trustee for River Capital Embedded Network Trust (**River Capital**) gives notice declaring that:

- 1 its off-market takeover bid under Chapter 6 of the Corporations Act for all of the ordinary shares in Locality Planning Energy Holdings Limited (ACN 147 867 301) (**LPE**) which River Capital and its related entities do not already own (the **Offer**) contained in its bidder's statement dated 16 April 2024 (as amended by its supplementary bidder's statement dated 19 June 2024) is free from all of the defeating conditions contained in section 13.7 of the Bidder's Statement; and
- 2 its voting power in LPE is 20.08%.

Accordingly, the Offer has now become wholly unconditional.

Date: 19 June 2024

Signed for and on behalf of **River Capital Pty Ltd as trustee for River Capital Embedded Network Trust** by:



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James Craig  
Director