



GUD Holdings Limited

A.B.N. 99 004 400 891

29 Taras Avenue,
Altona North, Vic 3025
Australia.

PO Box 62
Sunshine, Vic 3020
Australia.

Telephone: +61 3 9243 3311
Facsimile: +61 3 9243 3300
Email: gudhold@gud.com.au
Internet: www.gud.com.au

1 December 2021

Manager
Company Announcements
ASX Limited
Level 4
20 Bridge Street
SYDNEY NSW 2000

Dear Sir

RETAIL NOTIFICATION LETTER

Please find attached the Retail Notification Letter which will be sent to shareholders.

Approved for release by the Company Secretary.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Malcolm G Tyler', with a long horizontal flourish extending to the right.

Malcolm G Tyler
Company Secretary

Direct: 0419 991 516
Email: malcolmt@gud.com.au

Enc



GUD Holdings Limited

ABN 99 004 400 891

For all enquiries:

Phone:

Within Australia: 1300 850 505

Outside Australia: +61 3 9415 4000

SRN/HIN: SRN WITHHELD

Wednesday, 1 December 2021

Dear Shareholder,

GUD HOLDINGS \$405 MILLION FULLY UNDERWRITTEN ACCELERATED NON-RENOUNCEABLE ENTITLEMENT OFFER AND INSTITUTIONAL PLACEMENT

GUD Holdings Limited (ABN 99 004 400 891) (**GUD** or the **Company**) has announced a fully underwritten \$405 million equity raising consisting of an institutional placement (to raise approximately \$120 million) (**Placement**) and a 1 for 3.46 pro rata accelerated non-renounceable entitlement offer (to raise approximately \$285 million) (**Entitlement Offer**, together with the Placement, the **Offer**).

Proceeds received from the Offer will be used to fund the cash consideration payable for the acquisition of AutoPacific Group (**APG**), as well as transaction and integration costs and general working capital requirements of the Company. More detail is provided in GUD's Investor Presentation lodged with the Australian Securities Exchange (**ASX**) on Tuesday, 30 November 2021.

Details of the Entitlement Offer

The Entitlement Offer comprises an institutional entitlement offer (**Institutional Entitlement Offer**) and an offer to Eligible Retail Securityholders (as defined below) to participate on the same terms (**Retail Entitlement Offer**). The Entitlement Offer is being made by GUD without a prospectus or other disclosure document in accordance with section 708AA of the *Corporations Act 2001* (Cth) (**Corporations Act**) (as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84), meaning that no prospectus or other disclosure document needs to be prepared.

If you are an Eligible Retail Shareholder, you will be able to subscribe for 1 New Share for every 3.46 existing GUD ordinary shares held at 7.00pm (Melbourne time) on Thursday, 2 December 2021 (**Record Date**) (**Entitlement**). New fully paid ordinary shares in the Company (**New Shares**) to be issued under the Entitlement Offer will have an offer price of \$10.40 (**Offer Price**) per New Share.

The Offer Price of \$10.40 per New Share represents a discount of:

- 13.5% to GUD's last closing price of \$12.03 on Monday, 29 November 2021; and
- 10.0% discount to the theoretical ex-rights price (including New Shares issued under the Placement) (**TERP**) of \$11.56 on Monday, 29 November 2021.

New Shares issued under the Offer will rank equally with existing Shares on issue. Fractional entitlements will be rounded up to the nearest whole number of shares.

This letter is not an offer document but rather an advance notice of some key terms and conditions of the Entitlement Offer. The Retail Entitlement Offer is scheduled to open at 9.00am (Melbourne time) on Monday, 6 December 2021 at which time the Retail Offer Booklet (setting out full details of the Retail Entitlement Offer) and personalised Entitlement and Acceptance Forms will be available for Eligible Retail Shareholders to view online at www.gudoffer.com.au.

To access this website, Eligible Retail Shareholders will need their SRN or HIN, which is displayed at the top of this letter. The Retail Offer Booklet and personalised Entitlement and Acceptance Form will not be posted to Eligible Retail Shareholders. Paper copies of these documents are available on request by contacting the GUD Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am and 5.00pm (Melbourne time) on Monday to Friday during the Retail Offer Period.

If you would like to receive the offer by email on the opening date, please update your communication preferences online at www.computershare.com.au/easyupdate/GUD by no later than 5.00pm (Melbourne time) on Wednesday, 1 December 2021.

You should read the Retail Offer Booklet carefully and in its entirety before deciding whether to participate in the Retail Entitlement Offer.

Eligible Retail Shareholders

Eligible Retail Securityholders are those persons who:

- are registered as holders of existing shares in the Company as at 7.00pm (Melbourne time) on Thursday, 2 December 2021 ("**Record Date**");
- as at the Record Date, have a registered address in Australia or New Zealand on the GUD security register on the Record Date or are persons that GUD has otherwise determined are eligible to participate in the Retail Entitlement Offer;
- are not in the United States (including nominees and custodians) and are not acting for the account or benefit of a person in the United States (to the extent that such securityholders hold securities for the account or benefit of such person);
- were not invited to participate in the Institutional Entitlement Offer and were not treated as ineligible institutional securityholders under the Institutional Entitlement Offer (other than as nominee, trustee or custodian, in each case in respect of other underlying holdings); and
- are eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer without any requirement for a prospectus, product disclosure statement or offer document to be lodged or registered or any other lodgement, filing, registration or qualification.

Securityholders who are not Eligible Retail Securityholders are ineligible retail securityholders and are consequently unable to participate in the Retail Entitlement Offer.

Notwithstanding the above, GUD may (in its absolute discretion) agree to extend the Retail Entitlement Offer to certain institutional securityholders in foreign jurisdictions who did not participate in the Institutional Entitlement Offer, subject to compliance with applicable laws.

Action Required by Eligible Retail Shareholders

If you are an Eligible Retail Shareholder you may take one of the following actions:

1. Take up all of your Entitlement and also apply for additional New Shares under the Top Up Facility

If you wish to take up all of your Entitlement, you are encouraged to make payment via BPAY® or, if you are New Zealand shareholder and unable to pay via BPAY®, via electronic funds transfer (EFT) by following the instructions set out on the personalised Entitlement and Acceptance Form available online at www.gudoffer.com.au. Payment is due by no later than 5.00pm (Melbourne time) on Wednesday, 15 December 2021.

If you apply to take up all of your Entitlement, you may also apply for additional New Shares under the Top Up Facility. Any Application Monies received for more than your full Entitlement of New Shares will be treated as applying for as many additional New Shares as it will pay for in full, up to an additional 15% of your Entitlement.

2. Take up all of your Entitlement but not apply for additional New Shares under the Top Up Facility

If you wish to take up part of your Entitlement, you are encouraged to make payment via BPAY® or, if you are a New Zealand shareholder and unable to pay via BPAY®, via electronic funds transfer (EFT) by following the instructions set out on the personalised Entitlement and Acceptance Form available online at www.gudoffer.com.au. Payment is due by no later than 5.00pm (Melbourne time) on Wednesday, 15 December 2021.

3. Take up part of your Entitlement and allow the balance to lapse

If you wish to take up part of your Entitlement, you are encouraged to make payment via BPAY or, if you are New Zealand shareholder and unable to pay via BPAY®, via EFT by following the instructions set out on the personalised Entitlement and Acceptance Form accessed online at www.gudoffer.com.au. Payment is due by no later than 5.00pm (Melbourne time) on Wednesday, 15 December 2021.

If GUD receives an amount that is less than the Offer Price multiplied by your Entitlement, your payment may be treated as an Application for as many New Shares as your Application Monies will pay for in full.

4. Do nothing, in which case your Entitlement will lapse and you will receive no value for those lapsed Entitlements

If you do not wish to take up all or any part of your Entitlement, do not take any further action and all or that part of your Entitlement will lapse.

Indicative Timetable¹

Activity	Date
Announcement of the Entitlement Offer and Placement	Tuesday, 30 November 2021
Institutional Entitlement Offer and Placement opens	Tuesday, 30 November 2021
Institutional Entitlement Offer and Placement closes	Wednesday, 1 December 2021
Announcement of results of Institutional Entitlement Offer and Placement / Trading halt lifted – shares recommence trading on ASX on an “ex-entitlement” basis	Wednesday, 1 December 2021
Record Date for Entitlement Offer (7.00pm Melbourne time)	Thursday, 2 December 2021
Retail Entitlement Offer opens	Monday, 6 December 2021
Retail Offer Booklet and Entitlement and Acceptance Form made available	Monday, 6 December 2021
Allotment and commencement of trading of New Shares issued under the Institutional Entitlement Offer and Placement	Thursday, 9 December 2021
Retail Entitlement Offer closes (5.00pm Melbourne time)	Wednesday, 15 December 2021
Allotment of New Shares under the Retail Entitlement Offer	Wednesday, 22 December 2021
Commencement of trading of New Shares issued under the Retail Entitlement Offer	Thursday, 23 December 2021
Despatch of holding statements for New Shares issued under the Retail Entitlement Offer	Friday, 24 December 2021

Further information

If you have any queries regarding the Retail Entitlement Offer, please contact your professional adviser or please call the GUD Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (from outside Australia) from 8.30am to 5.00pm (Melbourne time) during the Retail Entitlement Offer period. For other questions, you should consult your broker, solicitor, accountant, financial adviser or other professional adviser.

Thank you for your continued support of GUD.

Yours sincerely



Malcolm Tyler
Company Secretary and General Counsel
GUD Holdings Limited

¹ This Timetable above is indicative only and may change. GUD reserves the right to amend any or all of these dates and times subject to the Corporations Act, the Listing Rules and other applicable laws. In particular, GUD reserves the right to extend the closing date for the Retail Entitlement Offer, to accept late Applications under the Retail Entitlement Offer (either generally or in particular cases) and to withdraw the Retail Entitlement Offer without prior notice. Any extension of the closing date will have a consequential effect on the allotment date of New Shares. GUD also reserves the right not to proceed with the Entitlement Offer in whole or in part at any time prior to allotment and issue of the New Shares. In that event, the relevant Application Monies (without interest) will be returned in full to Applicants.