

30 May 2022

ASX Announcement & Media Release

Buy-Back of Unmarketable Parcels of Shares

FAR Limited (ASX: FAR) (FAR or the Company) is pleased to announce that it is instituting an off-market share buy-back facility to offer to buy-back shares held by shareholders that are unmarketable parcels of shares (valued at less than \$500) at \$0.786 per share, being the 5-day Volume Weighted Average Price (VWAP) of FAR shares at the close of trade on 27 May 2022.

This will assist those shareholders to sell their shares without incurring brokerage and other expenses. It will also assist FAR in reducing administration costs associated with several thousand shareholders who hold unmarketable parcels. The cost of FAR implementing the buy-back is expected to be less than A\$850,000.

Details are set out in the attached letter which is being sent to holders of unmarketable parcels. They will be provided with an opportunity to retain their shareholding should they so wish by following the procedure set out in the letter.

This announcement has been approved for release by the FAR Limited Board of Directors.

For further information, please contact:

Investors:

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30 May 2022

Dear shareholder

BUY-BACK OF UNMARKETABLE PARCELS OF SHARES

FAR Limited is writing to advise all shareholders who hold less than \$500 worth of shares (Unmarketable Parcel) as at 7.00 pm (Melbourne time) on Friday, 27 May 2022 (Record Date), being an Eligible Shareholder, that it is implementing an off-market minimum holding share buy-back of the unmarketable parcel shares at \$0.786 per share (Buy-Back).

Our records indicate that you are such a shareholder and therefore your holding has been included in the Buy-Back.

This will assist you to sell your shares without incurring brokerage and other expenses. It will also assist FAR in reducing administration costs associated with several thousand shareholders who hold unmarketable parcels. The cost of FAR implementing the Buy-Back is expected to be less than A\$850,000.

If you wish to retain your shares, you must complete the enclosed personalised Share Retention Form in accordance with the instructions on that form and return it by no later than 5.00 pm (Melbourne time) on 15 July 2022 (Closing Date) or increase the value of your holding by then to more than \$500. If you do not do so, then your shares will be bought back, and you will be sent payment for your shares.

The Company will pay for all costs related with the Buy-Back (excluding tax consequences from the buy-back which remains your responsibility).

The buy-back price is the 5-day Volume Weighted Average Price (VWAP) as at the Record Date. Shares that are purchased by the Company under the Buy-Back will be cancelled in accordance with the Corporations Act.

Key Dates

7.00 pm (Melbourne time) on 27 May 2022	Record Date
5.00 pm (Melbourne time) on 15 July 2022	Closing Date for receipt of 'Share Retention' forms/period to opt-out of Buy-Back
22 July 2022	Shares bought back through the Buy-Back will be cancelled and announcement of outcome of the Buy-Back to ASX

29 July 2022	<p>Eligible Shareholders whose shares are bought back under the Buy-Back will have proceeds remitted to them and will be sent documentation advising them of the number of shares sold and the amount of proceeds remitted.</p> <p>Proceeds will be remitted to the bank account that the Eligible Shareholder has registered with the Share Registry as at the Closing Date. If no bank account is registered, proceeds will be remitted by cheque mailed to the address that the shareholder has registered with the Share Registry. Instructions for providing your bank account details can be found in Schedule 2.</p>
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The Company may modify these dates or suspend or terminate the Buy-Back. Any modification, suspension or termination will be notified by written notice to the ASX.

Important Notes

This letter provides information about the Buy-Back and the choices that are available to you. The directors of the Company wish to remind you that the Company will not buy-back your shares if you wish to retain your shareholding. In this case, you may do so by returning the Share Retention Form or by otherwise increasing your holding to an amount above an Unmarketable Parcel by the Closing Date.

The Company does not make any recommendation or give any advice to you regarding whether to retain your shares or permit them to be bought-back. If you are in any doubt about whether to retain your shares or permit them to be bought-back, please consult your financial adviser.

For further important information about the Buy-Back, please read Schedule 1 (Additional Important Information) and Schedule 2 (Frequently Asked Questions) of this letter.

If, after reading this document in its entirety, you still have questions or need further information, you may contact the Shareholder Help Line on 1300 850 505 (within Australia) and +61 3 9415 4000 (outside Australia).

Yours sincerely

Patrick O'Connor
Chairman

Schedule 1 - Additional Important Information

1. The Company is offering to buy-back shares under the Buy-Back in accordance with the terms set out in this document and the procedure in the Corporations Act and Listing Rules.
2. If a shareholder holds more than one Unmarketable Parcel, the Company will buy back each Unmarketable Parcel unless:
 - By the Closing Date, the Share Registry receives your completed Share Retention Form, or you increase your shareholding to more than a \$500 value.
 - The market value of your shares in the Company increases before the Closing Date so that your shares that were previously identified by the Company as constituting an Unmarketable Parcel become a 'marketable parcel' (i.e. their value becomes greater than \$500).
 - If you sell your shares prior to the Closing Date.
3. It is important to note that the market price of the Company's shares may change from time to time. The Buy-Back Price may be more or less than the actual market price at the time of the Buy-Back and may not be the best price obtainable on the day on which your shares are bought back. Information on the price of the Company's shares can be obtained from the daily financial press or through the ASX website (www.asx.com.au) using the Company's ASX code, which is "FAR".
4. While the Company will pay for costs associated with the Buy-Back, any taxation consequences from the Buy-Back will be the shareholder's responsibility. If you have questions about taxation consequences, please seek the independent advice of a taxation adviser.
5. The Company makes no recommendation as to whether you should participate in this Buy-Back, whether or how you should sell your shares or the value of your shares. If you have questions about whether to retain or sell your shares, you should consult a financial adviser.
6. Before a buy-back is effected the Company may terminate it.
7. The Company reserves the right to change any of the dates, terms or conditions referred to in this document by written notice to the ASX.
8. The Company will on behalf of relevant shareholders attend to any necessary logistical aspects to implement the Buy-Back.

Schedule 2 - Frequently Asked Questions

Who is eligible to participate in this Buy-Back?

Shareholders in the Company are eligible to participate in this Buy-Back if they held shareholdings in the Company valued at less than \$500 as at the Record Date.

If my shares are bought back through the Buy-Back, how much will I receive per share?

If your Unmarketable Parcel is bought back through the Buy-Back, you will receive the Buy-Back Price of \$0.786 per share, determined using the 5-day Volume Weighted Average Price (VWAP) of the shares as at the Record Date.

What do I need to do to sell my shares?

Nothing. Your Unmarketable Parcel will be bought back through the Buy-Back unless you return a Share Retention Form or increase your shareholding to more than \$500 on the Closing Date.

If my shares are bought back through the Buy-Back, how much will I receive for all of my shares?

The total price that you will receive for an Unmarketable Parcel if it is bought back through this Buy-Back will be the number of shares in that Unmarketable Parcel multiplied by \$0.786 per share.

Do I need to pay anything if I participate in the Buy-Back?

The Company will pay all costs and expenses arising in connection with the Buy-Back. Any tax consequences from the Buy-Back will be your responsibility.

If my shares are bought back through the Buy-Back, when and how will I receive the proceeds from the buy-back?

If your Unmarketable Parcel is bought back through the Buy-Back, it is anticipated the proceeds will be remitted to you on 29 July 2022, by payment into your nominated bank account or by cheque to your registered postal address for your shareholding. The payment advice will display the number of shares bought back and the proceeds remitted to you.

This documentation will be sent by mail to the address held on the Company's register or by email if you have previously nominated to receive communication electronically. If you have previously nominated to receive communications electronically and your bank account details have been recorded on the Company's register, payment will be made to you by direct credit to the bank account details recorded on the Company's register.

You can update your bank account details by the Closing Date by visiting [https://www-au.computershare.com/Investor/#Home](https://www.au.computershare.com/Investor/#Home). This also applies if you are an issuer sponsored shareholder and need to update your address. If you have a CHESS sponsored holding and need to update your address, you will need to contact your controlling participant.

What are the tax consequences of having my shares sold through the Buy-Back?

The tax outcomes of participating in the Buy-Back will vary depending on your circumstances.

If you are in the business of trading shares or hold the shares as revenue assets, you may have an assessable gain or loss on sale on revenue account. Otherwise, it is the Company's

view that proceeds will be entirely treated as a return of capital (where no component of the proceeds constitutes a dividend), with the buy-back under the Buy-Back resulting in a Capital Gains Tax (CGT) event.

If you are an Australian resident shareholder, you will need to calculate a capital gain or capital loss. Details of the CGT event is required to be disclosed in your income tax return, regardless of whether you are required to pay tax on the event.

If you are not an Australian resident, you should be entitled to disregard the capital gain or loss for the purposes of calculating your Australian taxable income. You may still have a tax liability in your country of residence.

It is strongly recommended that you consult with your taxation professional regarding your particular circumstances.

Can I sell some but not all of my shares through the Buy-Back?

No, you may not sell part of an Unmarketable Parcel through the Buy-Back. If you choose to participate in this Buy-Back, your entire Unmarketable Parcel will be bought back by the Company.

If I buy more shares, will my shareholding be bought back?

Your Unmarketable Parcel will not be bought back if you acquire additional shares in the Company on-market so that your shareholding is noted on the Company's share register as being greater than \$500 as on the Closing Date.

Any additional shares acquired must be registered on the Closing Date, under the same name and address and with the same holder number as set out in the accompanying Share Retention Form.

What do I do if I have multiple Unmarketable Parcels?

If there is more than one Unmarketable Parcel registered under your name, you will receive this letter and a personalised Share Retention Form for each of your Unmarketable Parcels.

If you would like to keep one or more of your Unmarketable Parcels, you may take one of the following actions:

- complete the enclosed, personalised Share Retention Form for each of the Unmarketable Parcels that you would like to keep and return it in accordance with the instructions on the form; or
- acquire additional shares in the Company on-market so that each of the Unmarketable Parcels that you would like to keep is noted on the Company's share register as being greater than \$500 as on the Closing Date; or
- if the Unmarketable Parcels that you hold together constitute a parcel of more than \$500, arrange to have those holdings consolidated into one shareholding that is noted on the Company's share register as on the Closing Date.

Who do I contact if I have further questions?

If you have any further questions about the information contained in this letter or about the Buy-Back, you may contact the Shareholder Help Line on 1300 850 505 (within Australia) and +61 3 9415 4000 (outside Australia).

Return your Form to the Company's share registry:

✉ **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 5000

💻 **Web:**
www.investorcentre.com/contact

FAR

MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001

Share Retention Form

🔔 **If you wish to retain your shares, your form must be received by 5:00pm (Melbourne time) on Friday, 15 July 2022**

This is an important document that requires your immediate attention. It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

Step 1: Shareholding Details

Use this form if you wish to retain your shares in Far Limited. If you have recently bought or sold shares your shareholding may differ from that shown. If you have already sold all your shares in Far Limited, do not complete or return this form. If you have more than one shareholding on Far Limited's register and you do not wish to have your shares bought back under the Minimum Holding Share Buy-Back, you should consider consolidating them. For further advice on how to do this, contact Computershare Investor Services Pty Limited (CIS) on the number above.

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored shareholding, please contact your Controlling Participant to notify a change of address.

Step 2: Signing Instructions

Individual: Where the shareholding is in one name, the shareholder must sign.

Joint Shareholding: Where the shareholding is in more than one name, all of the shareholders 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 shareholding 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.

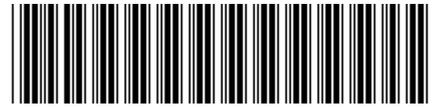
Overseas Companies: Where the shareholding is in the name of an Overseas company (companies incorporated outside Australia) the form must be signed as above, or documentation must be provided showing that the company can sign in an alternate manner.

Deceased Estate: Where the shareholding 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 or +61 3 9415 4000. If the shareholding is in more than one name the surviving shareholder may sign the form and return it together with a certified copy of the death certificate of the other joint shareholder.

Step 3: Contact Details

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

Turn over to complete the form ➔



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Share Retention Form

For your security keep your SRN/HIN confidential.

STEP 1 Shareholding Details

MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001



Change of address. If incorrect, mark this box and make the correction in the space to the left. Shareholders sponsored by a broker (reference number commences with 'X') should advise their broker of any changes.

Shares held as at 7:00pm (Melbourne time) Friday, 27 May 2022:

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

By signing and returning this form, in accordance with the requirements set out in 'Step 2: Signing Instructions' overleaf, I/we confirm that I/we understand that my/our **SHARES WILL NOT BE BOUGHT BACK** under the Minimum Holding Share Buy-Back.

Individual or Shareholder 1

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

Shareholder 2

Director

Shareholder 3

Director/Company Secretary
(cross out titles as applicable)

STEP 3 Contact Details

Contact Name _____ Contact Daytime Telephone _____ Date / /

Email Address _____

Please ensure you return your completed form to the address overleaf, or alternatively, email a copy of your completed form to corpactprocessing@computershare.com.au. Please ensure only one form is attached per e-mail and please do not use this e-mail address for any other purpose.

Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuers (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>.