

Dear MACA shareholder

Thiess Group Investments Pty Limited's (TGI) cash Offer of \$1.075 for each MACA share will close at 7:00pm (Sydney time) on 26 September 2022, unless extended.

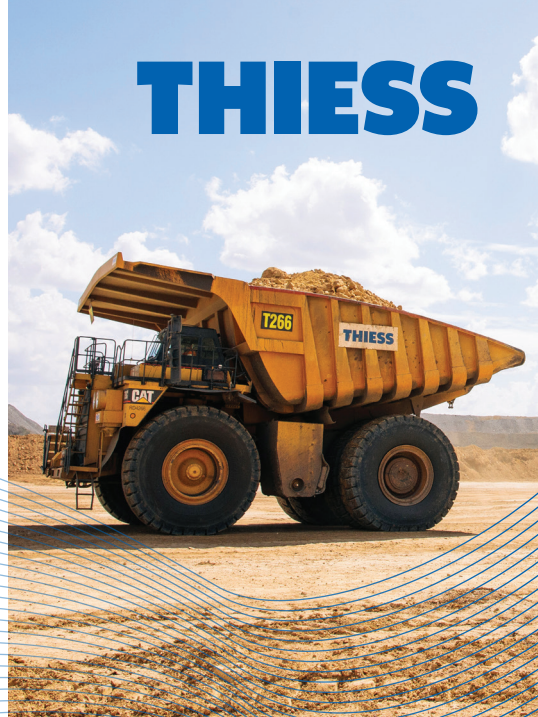
Accept now

Act now to accept TGI's Offer

The Offer is unanimously recommended by MACA's Board, in the absence of a superior proposal and subject to the independent expert continuing to conclude that the Offer is fair and reasonable to MACA shareholders.

- If you need a new acceptance form call 1800 990 475 (from within Australia) and +61 1800 990 475 (from outside Australia)
- Acceptances must be received before the end of the offer period

THIESS



Dear MACA shareholder,

This reminder is issued by Thiess Group Investments Pty Limited (ACN 659 649 055) (**TGI**) and is dated 6 September 2022.

As stated in the Target's Statement dated 25 August 2022 issued by the Board of MACA Limited (**MACA**), MACA's directors have unanimously recommended that you **ACCEPT THE OFFER** by TGI for all of your MACA shares, in the absence of a superior proposal and subject to the independent expert continuing to conclude that the Offer is fair and reasonable to MACA shareholders. No such superior proposal has emerged as at the date of the posting of this reminder. The independent expert has concluded that the Offer is **FAIR AND REASONABLE** to MACA shareholders.

On 29 August 2022, MACA announced that the founding shareholders of MACA and MACA directors have accepted TGI's Offer. TGI's relevant interest as at the date of this postcard is 21.27%.

ACT NOW and accept the TGI Offer of \$1.075 cash for each MACA share. If you **ACCEPT** TGI's Offer, and the Offer becomes unconditional, you will receive:

- An attractive premium to historical trading prices of MACA shares, representing a 49.2% premium to the MACA one month VWAP¹
- Cash certainty
- Liquidity for your entire shareholding in MACA.

In addition, accepting the all cash Offer allows you to avoid incurring brokerage costs.

TGI's Offer is only subject to certain limited conditions (including the 90% minimum acceptance condition). TGI has previously announced that it has fulfilled all regulatory conditions.

THE OFFER WILL CLOSE on Monday, 26 September 2022, unless extended. Your validly completed acceptance form must be received before the end of the offer period, via:

- Online acceptance facility at <https://events.miraql.com/macatakeover>
- Email to: takeover@linkmarketservices.com.au
- Mail to: THIESS OFFER Link Market Services Limited Locked Bag A14 Sydney South NSW 1235 Australia

For CHES holdings of shares you may also contact your controlling participant (usually your broker) and instruct them to accept the Offer on your behalf. **IF YOU NEED A NEW ACCEPTANCE FORM** call 1800 990 475 (for calls made within Australia) or +61 1800 990 475 (for calls made from outside Australia) between 8.30am and 5.30pm (Sydney time) Monday to Friday.

Refer to TGI's Bidder's Statements and further Supplementary Bidder's Statements lodged with ASX for detailed information and defined terms. If you are in any doubt regarding the Offer, you should consult your legal, financial or other professional adviser as soon as possible.

¹ MACA one month VWAP as at 25 July 2022, of \$0.72 per MACA Share.



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