

16 May 2025

Sale of Unmarketable Parcels of Shares

Fleetwood Limited (ASX:FWD) ('**Fleetwood**') is pleased to advise that it has established an Unmarketable Parcel Sale Facility ('**Facility**') for holders of parcels of fully paid ordinary shares in Fleetwood ('**Shares**') with a market value of less than \$500 as at the close of trading on 15 May 2025 ('**Record Date**'), ('**Unmarketable Parcel**').

Based on the price of Shares on the close of trading on the Record Date of A\$2.78, a holding of 179 or less Shares constitutes an Unmarketable Parcel.

The Facility will enable the aggregation, and on-sale, of all Unmarketable Parcels, with the proceeds being remitted to participating shareholders as soon as reasonably practicable following settlement of all Shares sold through the Facility in accordance with the timetable set out below (and any variations to it).

The Facility will allow all holders of an Unmarketable Parcel to sell their Shares without incurring any brokerage or handling costs. Fleetwood will pay all costs associated with the sale and transfer of Shares through the Facility (excluding any tax consequences of the sale, which will be the responsibility of relevant shareholders).

The sale of Unmarketable Parcels through the Facility is also expected to benefit Fleetwood, as it will reduce the administrative costs associated with maintaining a large number of small shareholdings on Fleetwood's share register.

Fleetwood is permitted to establish the Facility and facilitate the sale of Unmarketable Parcels under its Constitution and the ASX Listing Rules.

Shareholders with an Unmarketable Parcel wishing to take advantage of the Facility do not need to take any action. Shareholders who hold an Unmarketable Parcel and wish to retain their holding must opt-out of the Facility by completing and returning the Share Retention Form in accordance with the instructions set out in that document.

The attached letter will be despatched on 20 May 2025 to shareholders who hold an Unmarketable Parcel. This letter provides further details regarding the Facility and the actions holders of an Unmarketable Parcel may take.

A summary of the key dates in relation to Facility are as follows:

Event	Date
Record Date for establishing holders of Unmarketable Parcels	7.00pm (Sydney time) on 15 May 2025
ASX announcement regarding Unmarketable Parcels Sale Facility	16 May 2025
Letter and Retention Form despatched to shareholders holding an Unmarketable Parcel	20 May 2025
Closing Time for receipt of completed Share Retention Forms	5.00pm (Sydney time) on 1 July 2025



Fleetwood reserves the right to change any of the dates referred to in this announcement or the enclosed letter and Share Retention Form, or to vary, cancel or delay the Facility or the sale of Shares at any time before Shares are sold, by making an announcement to the ASX.

Fleetwood does not provide any recommendation or advice as to whether holders of an Unmarketable Parcel should sell or retain their Shares.

This announcement has been authorised by the Board of Directors of Fleetwood.

For further information, please contact:

Shareholders requiring further information can contact the Company's Australian Share Registry, Computershare, by calling 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) Monday to Friday, between 8.30am and 5.00pm (Sydney time).

For general enquiries, please contact:

Cate Chandler
Chief Financial Officer
0419 186 575

Samantha Thomas
General Counsel & Company Secretary
0451 676 088

20 May 2025

IMPORTANT NOTICE
IF YOU WISH TO RETAIN YOUR SHARES YOU MUST TAKE ACTION BY NO LATER THAN
5:00PM SYDNEY TIME ON 1 July 2025

Dear Shareholder

Unmarketable Parcel Facility

Fleetwood Limited (ASX:FWD) (**Fleetwood** or **Company**) recognises that the cost to shareholders of selling small shareholdings can be very high relative to the value of the shareholdings. Many of our shareholders, like you, hold a small number of Fleetwood shares that we know can often be difficult or expensive to sell.

In order to assist, Fleetwood has established a Facility (**Facility**) to enable its shareholders who have less than marketable parcels of shares to have their shares sold without incurring brokerage or handling fees. The Facility will also enable Fleetwood to reduce the costs associated with maintaining a large number of shareholdings.

A 'less than marketable parcel' is a shareholding worth less than A\$500 (**Unmarketable Parcel**). The date for identification of Unmarketable Parcels of shares in the Company was 7:00 pm Sydney time on 15 May 2025 (**Record Date**). As at the Record Date, the last sale price of Fleetwood shares was \$A2.78 per share. On this basis, an Unmarketable Parcel is a registered shareholding of 179 or less shares.

Our records indicate that you held an Unmarketable Parcel on the Record Date. Your holder number and the number of shares you held at the Record Date are shown on your Share Retention Form. Your shares are eligible to be sold through the Facility. The aim of the Facility is to provide you with a convenient and cost-effective way to sell your Unmarketable Parcel and by having your shares sold through the Facility, you will not have to appoint a broker to sell your shares or pay any brokerage or handling fees.

In accordance with rule 27 of the Constitution and rule 15.13 of the ASX Listing Rules, Fleetwood provides notice that it intends to undertake the Unmarketable Parcel sale process on behalf of holders of Unmarketable Parcels unless they return the enclosed Share Retention Form by 5:00pm Sydney time on 1 July 2025 (**Closing Date**).

To sell your shares, you do not need to take any action.

If you do not take any action, Fleetwood will be entitled to sell your shares on your behalf following the Closing Date.

If, at the Closing Date, of your shareholding has increased in size such that you no longer have an Unmarketable Parcel (e.g. due to an increase in the number of shares you hold), your shares will NOT be sold.

You do not need to appoint a broker or pay any brokerage and handling costs associated with the sale of shares under the Facility. Any tax consequences from the sale remain your responsibility.

All shareholders whose shares are sold under the Facility will receive the same sale price per share. As the sale price is an average, the proceeds that you receive may be more or less than the actual price received by the broker for the sale of your shares.

The proceeds of the sale of your shares will be remitted to you using the bank account details recorded with Computershare for your Fleetwood shareholding. To the extent your bank account details are not up to date or you have not recorded bank account details with Computershare, **you should notify Computershare of your current bank account details** via www.computershare.com/au - log in to Investor Centre using your User ID and password.

If you don't already have an Investor Centre account, you can register by visiting www-au.computershare.com/Investor/Registration. Alternatively, please contact Computershare:

- by email at www.investorcentre.com/contact;
- or by calling 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) Monday to Friday, between 8.30am and 5.00pm (Sydney time).

If your bank account details are not recorded with Computershare by the Closing Date, or if you live outside Australia or New Zealand, your proceeds will be remitted to you by cheque. After this date, you will receive documentation advising you of the number of your Fleetwood shares that have been sold and the amount of proceeds from the sale.

If you wish to retain your shares, you must take action.

If you wish to retain your existing holding of Fleetwood shares, you must complete the enclosed Share Retention Form and return it to the postal or email address stated on the Share Retention Form so that it is received by 5:00pm Sydney time on the Closing Date.

Note that **your Unmarketable Parcel may be sold even if it has increased in value by the Closing Date.**

For example, if your shares increase in value after the Record Date, such that your shareholding has a market value of \$A500 or more at the Closing Date, you will still need to provide written notice to Fleetwood (by completing the enclosed Share Retention Notice Form and returning it to the postal or email address stated on the Share Retention Notice Form) so that it is received by Fleetwood by 5:00pm Sydney time on the Closing Date.

However, your **Unmarketable Parcel will NOT be sold if it has increased in size by the Closing Date.**

For example:

- If you purchase additional shares in the same holding as your Unmarketable Parcel after the Record Date, but before 5:00pm Sydney time on the Closing Date so that your shareholding is no longer an Unmarketable Parcel; or
- If you hold shares in multiple holdings of Unmarketable Parcels, which together constitute a marketable parcel, and arrange to have those holdings consolidated into one or more holdings which are no longer Small Holdings at 5:00pm Sydney time on the Closing Date,

your shares will not be sold.

Key dates

A summary of the key dates in relation to the Facility is set out below.

Record Date for establishing holders of Unmarketable Parcels	7.00pm (Sydney time) on 15 May 2025
ASX announcement regarding Unmarketable Parcels Sale Facility	16 May 2025
Letter and Retention Form despatched to shareholders holding an Unmarketable Parcel	20 May 2025
Closing Time for receipt of completed Retention Forms on Closing Date *This is the last date to OPT-OUT of the sale process, otherwise your shares may be sold.	5.00pm (Sydney time) on 1 July 2025
Estimated payment date	As soon as practicable after 1 July 2025

These key dates are indicative only. Fleetwood may modify these dates or suspend or terminate the Facility. Any modification, suspension or termination will be notified to shareholders through an announcement to the ASX.

Please also note that the Company will not sell your shares in the event that a third party announces a takeover offer for the Company. Consistent with its continuous disclosure obligations, the Company may release to the ASX information that may be material to a shareholder's decision as to whether they wish to retain their shares. This information will, if released, be available on the ASX website www.asx.com.au (ASX:FWD) and on the Company's website <https://www.fleetwood.com.au/investor-centre/>.

Frequently asked questions

What is the Facility?

Fleetwood has established the Facility to assist shareholders with Unmarketable Parcels to sell their shares. Fleetwood has appointed Moelis Australia as its broker to sell the Unmarketable Parcels at no cost to you under the Facility.

Why is the Facility being offered?

Fleetwood has established the Facility to enable you to sell your shares in Fleetwood cost effectively and simply, as shareholders with small holdings of shares may find it difficult or expensive to dispose of their shares. Additionally, the Facility assists Fleetwood to reduce administration and registry costs associated with servicing Unmarketable Parcels.

Does Fleetwood have the right to sell my shares?

Fleetwood is entitled under Rule 27 of the Constitution and ASX Listing Rule 15.13 to sell the Unmarketable Parcels of those shareholders who do not take any action in response to this letter.

Can I sell some but not all of my shares through the Facility?

No, you may not elect to sell part of an Unmarketable Parcel of shares through the Facility. The Unmarketable Parcel sale process applies to your entire Unmarketable Parcel.

Will my shares definitely be sold?

Fleetwood is not bound to sell any or all of the shares that may be available for it to sell under the Facility, and there is no guarantee that the Company will be able to sell your shares. Neither Fleetwood nor any other person involved in the Facility will be liable for failure to sell the shares or sell them at a particular price.

Shares not allocated by Fleetwood to be sold under the Facility will not be sold under the Facility.

If I buy more shares, will I retain my holding?

If you buy more shares so that your shareholding increases to at least a marketable parcel prior to the Closing Date, Fleetwood will not sell your shares.

What if I hold multiple Unmarketable Parcels?

If you hold multiple holdings that, in isolation, are deemed to be Unmarketable Parcels, but when aggregated would constitute a parcel worth more than \$500, each holding will be treated as a separate Small Holding and may be sold UNLESS you complete and return a Share Retention Notice Form for each holding you wish to retain. Alternatively, you should consider consolidating your holdings of Unmarketable Parcels into a single holding.

My shares are jointly held. Does each joint holder need to sign, complete and return a Share Retention Notice Form?

If you are a joint holder of shares, Fleetwood will not sell your shares if one holder completes, signs and returns a Share Retention Form by the Closing Date.

Does the Facility apply to any shares I received through a Fleetwood employee share plan?

In identifying whether you hold an Unmarketable Parcel, each Fleetwood shareholding recorded in your name (as it appears in this notice), including any shares that have vested to you through any Fleetwood employee share plans, was taken into account.

The sale of an Unmarketable Parcel through the Facility may include the sale of all shares in that parcel, including any shares you received through any Fleetwood employee share plans prior to the Record Date.

The Facility does not apply to any Share Rights at the Record Date received through a Fleetwood employee share plan. Fleetwood does not intend to process the exercising of any Share Rights before the Closing Date.

I am currently employed by Fleetwood, and I can only sell my Fleetwood shares in certain trading windows and with clearance provided by Fleetwood. How does this affect any shares that are sold on my behalf through the Facility?

In accordance with Fleetwood's Securities Trading Policy, Restricted Persons under Fleetwood's Securities Trading Policy that hold an Unmarketable Parcel of shares may need to receive clearance from Fleetwood to sell their shares under the Facility, separately to this letter, provided that the Restricted Person is not in possession of inside information.

If my shares are sold through the Facility, how much will I receive per share?

The price that you receive for your shares sold through the Facility will be the average price of all Fleetwood shares sold through the Facility. All shareholders who sell shares through the Facility will receive the same price per share sold.

This price will depend on a number of factors, including market conditions and the number of shares sold during the sale period of the Facility. The price you receive for your shares may be different from the price appearing in the newspaper or quoted by ASX on any day, and may not be the best price available on the ASX on the day that your shares are sold.

When and how will I receive the sale proceeds?

The proceeds of the sale of your shares will be credited to your nominated bank account as soon as practicable after the Closing Date and the completion of the share sales on ASX. If your bank account details are not recorded with Computershare, or if you live outside Australia or New Zealand, your proceeds will be remitted to you by cheque.

To the extent your bank account details are not up to date or you have not recorded bank account details with Computershare, **you should notify Computershare of your current bank account details** via www.computershare.com/au - log in to Investor Centre using your User ID and password.

If you don't already have an Investor Centre account, you can register by visiting www-au.computershare.com/Investor/Registration. Alternatively, please contact Computershare by:

- email at www.investorcentre.com/contact;
- or by calling 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) Monday to Friday, between 8.30am and 5.00pm (Sydney time).

What are the taxation consequences of having my shares sold through the Facility?

Any tax consequences from the sale of your shares will be your responsibility. Tax may be payable on any gains you make on the sale of your shares. This will depend on your personal taxation circumstances. Please obtain independent tax advice from an appropriate tax adviser if you have questions about your personal taxation circumstances.

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 Facility, please contact Computershare by:

- calling 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) Monday to Friday, between 8.30am and 5.00pm (Sydney time).

If you are in any doubt about the impact of this notice, or if you require further information in relation to the possible implications of the sale of your shares, please contact your legal, financial or taxation adviser.

Yours sincerely



Fleetwood Limited
John Klepec
Board Chair

Additional Information

The Facility is established and operated in accordance with the Constitution of Fleetwood Limited, the ASX Listing Rules and the *Corporations Act 2001* (Cth).

Fleetwood is not bound to sell any or all of the shares that may be available for it to sell under the Facility, and there is no guarantee that the Company will be able to sell your shares. Neither Fleetwood nor any other person involved in the Facility will be liable for failure to sell the shares or sell them at a particular price.

The price that you receive for your shares sold through the Facility will be the average price of all Fleetwood shares sold through the Facility. All shareholders who sell shares through the Facility will receive the same price per share sold. Fleetwood will endeavour to obtain the highest available price for the shares, however no guarantee as to the price can be given by Fleetwood as the price will depend on a number of factors, including market conditions and the number of shares sold during the sale period of the Facility.

The market price of Fleetwood shares is subject to change from time to time. Up to date information on the market price of Fleetwood shares can be obtained from a share broker or by visiting the website of the ASX at www.asx.com.au.

If a member is registered for more than one holding of shares where each such holding that constitutes an Unmarketable Parcel, Fleetwood may treat the member as a separate member for each of those parcels so that the Facility operates as if each holding is held by different persons.

Fleetwood may, before a sale is effected under the Facility, revoke a notice given or suspend or terminate the operation of this Facility, either generally or in specific cases. Fleetwood reserves the right to change any of the dates referred to in this letter by notice to the ASX.

For the purpose of giving effect to a sale of shares under the Facility, Fleetwood, as agent for a member who holds an Unmarketable Parcel, has all the powers necessary and appropriate to effect the sale and transfer of the Unmarketable Parcel, including power to execute all necessary and incidental documents and power to move the Unmarketable Parcel from a CHESS holding to an issuer sponsored or certificated holding.

Where an Unmarketable Parcel is held by joint holders, any notice given to members by Fleetwood in respect of an Unmarketable Parcel is to be given in accordance with rule 27.3 of the Constitution. The proceeds remitted from the sale under the Facility shall be in favour of all joint holders.

This letter does not constitute advice nor a recommendation to buy, sell or hold shares nor that the Facility is the best way to sell Fleetwood shares. If you are in any doubt about what to do, you should consult your legal, financial or taxation adviser.