

NSX Release 8 June 2023

### Unmarketable Parcel Share Sale and Buy-back Facility

**Australian Adventure Tourism Group Limited** (AAT or Company, NSX: AAT), has established an Unmarketable Parcel Share Sale and Buy-back facility (Facility) for shareholders who hold fully paid ordinary shares in the Company (Shares) valued at less than \$500 (Unmarketable Parcel).

Based on a share price of 5.5 cents, a holding of 9,090 shares or less constitutes an Unmarketable Parcel.

The Company is providing the Facility to enable holders of Unmarketable Parcels to sell their Shares without having to incur brokerage or handling costs that would otherwise make a sale of their Shares uneconomic or difficult. The Company 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 Company expects the sale of the Unmarketable Parcels through the Facility will also benefit the Company, as it is expected to help to reduce administrative costs, including printing and mailing costs and share registry expenses associated with maintaining Unmarketable Parcels.

In accordance with the Company's Constitution and the NSX Listing Rules, the attached letter and share retention form ("**Share Retention Form**") will be sent to all Shareholders who hold an Unmarketable Parcel on the Record Date.

Shareholders with Unmarketable Parcels wishing to take advantage of the Facility and have their Shares sold by the Company do not need to take any action. Shareholders who hold an Unmarketable Parcel and wish to retain their Shares must "opt-out" of the Facility by electing to retain online on the investor portal at <https://boardroomlimited.com.au> by returning their completed Share Retention Form to the Company's share registry (Share Registry) in accordance with the instructions on the Share Retention Form, by no later than 5:00pm (AEDT) on 22 July 2023 (Closing Date). Any shareholder who holds an Unmarketable Parcel and does not elect to retain online or return a duly completed Share Retention Form by the Closing Date will have their Shares sold through the Facility to the Company.

The proceeds from the sale of Shares purchased by the Company will be remitted to participating Shareholders by 2 August 2023.



### Key Event dates

|   |                |
|---|----------------|
| Record Date   | 07 June 2023   |
| Unmarketable Parcel buy-back documents dispatched to shareholders         | 08 June 2023   |
| Unmarketable Parcel buy-back Closing Date (5pm AEDT)                      | 22 July 2023   |
| Unmarketable Parcel buy-back Settlement of applications and cancel shares | 24 July 2023   |
| Announce final share buy-back results                                     | 25 July 2023   |
| Payment dispatched to Unmarketable Parcel buy-back participants           | 02 August 2023 |

The Company or its Directors do not provide any recommendation or advice as to whether Shareholders holding an Unmarketable Parcel should sell or retain their Shares.

If you have any questions about the operation of the Facility, please contact the Company on 07 4964 1111.

Attached to this announcement is the letter sent to eligible shareholders.

#### For further information:

E: [shareholder@aatgroup.com.au](mailto:shareholder@aatgroup.com.au)

*ASX release authorised by the Board of Directors of Australian Adventure Tourism Group Limited*



8 June 2023

Dear Shareholder,

**Opportunity to sell Australian Adventure Tourism Group Limited (AAT) shares for holders of Unmarketable Parcels**

AAT (ACN 010 547 912) (Company) is pleased to announce an opportunity for you to sell your shareholding to the Company without incurring transaction costs. This opportunity is available to eligible shareholders who, at 5.00pm Australian Eastern Standard Time (AEST) on 07/06/2023 (Record Date), were holders of fully paid ordinary shares in the Company valued at less than \$500 (Program).

There have been no sales of shares of the Company on the National Stock Exchange of Australia (NSX) for any of the 10 trading days immediately preceding the Record Date. The sale prices of all share sales of the Company on the NSX over the past 12 months immediately preceding the Record Date is 5.5 cents per share.

Based on a price of 5.5 cents per share, an Unmarketable Parcel under the Program is any holding of 9,090 shares or less (Unmarketable Parcel). Based on a buyback price of 5.5 cents per share, at the Record Date, there were 258 shareholders holding an Unmarketable Parcel representing 589,403 shares (approximately 2 % of the Company's issued capital). The aggregate value of the ordinary shares held by all holders of Unmarketable Parcels is \$32,417. Shares purchased by the Company under the buy-back will be cancelled. This Program closes at 5.00pm (AEST) on 22/07/2023 (Election Date).

The number of shares which will constitute an Unmarketable Parcel at the Election Date will be any holding of shares worth \$500 or less. Our records show that you held less than \$500 worth of shares on the Record Date. Accordingly, your holding of shares is eligible for this Program, should you continue to hold an Unmarketable Parcel as at the Election Date. The Company makes this Program available pursuant to the provisions of Article 78 the Company's Constitution which allows for the sale of Shares held by a shareholder of an unmarketable parcel. A copy of Article 78 is enclosed as Schedule 1 of this notice.

The Company recognises that there are some shareholders who hold Unmarketable Parcels who may find it difficult or expensive to dispose of their shares. This Program provides eligible shareholders with a convenient way to sell shares and at the same time allows the Company to reduce its costs associated with administering small shareholdings.

Information in this letter and in the enclosed documents will assist you to make a choice whether to:

- sell your holding; or
- retain your existing holding.

**To sell your holding**

If you wish to dispose of your Shares without incurring any transaction costs, then you do not need to do anything and your shares will be sold, if you hold an Unmarketable Parcel on the Election Date.

If you choose to do nothing and do not return the enclosed Share Retention Form by the Election Date, subject to Article 78 of the Constitution all of your shares will be sold



at the Company's discretion. The Company's registrar, Boardroom Limited, will hold the proceeds from any of your shares sold (Sale Consideration) in trust.

If you have provided direct credit payment details to Boardroom, <https://boardroomlimited.com.au> for your holding and authorised such payments to be made by direct credit, the Sale Consideration will be paid to your nominated account by EFT.

You will not incur any brokerage or handling costs associated with the disposal of your shares. If you wish to update your direct credit instructions, please log into the Boardroom website at <https://boardroomlimited.com.au> and go to Investorserv at <https://www.investorserve.com.au> to update your bank account details.

If no bank account is registered, or if your registered bank account is no longer operative, proceeds will be remitted by cheque in the post.

If you do nothing, all of your Shares will be pooled with other Unmarketable Parcels under the Program and bought back by the Company.

### **Sale proceeds**

The sale proceeds to which you will be entitled will be calculated by dividing the aggregate of the total proceeds from the sale of all Shares sold under this Program, by the total number of Shares sold under this Program, and multiplied by the number of Shares you held, which were sold, with the total Sale Consideration rounded up to the nearest cent.

All participants who have their Shares sold under this Program will receive the same average price per Share. The buyback price is 5.5 cents per share.

You will be notified by way of a transaction confirmation statement of the number of your Shares sold, and the price and total sale proceeds. The transaction confirmation statement will be issued in accordance with the communications instructions as advised to the share register.

If your Shares are in a CHESS holding, the Company may, after the Election Date, move your Shares from the CHESS holdings to an issuer sponsored holding or certificated holding for the purposes of divestment by the Company in accordance with the Program.

### **To retain your existing holding**

Shareholders with Unmarketable Parcels wishing to take advantage of the Facility and have their Shares bought by the Company do not need to take any action. Shareholders who hold an Unmarketable Parcel and wish to retain their Shares must "opt-out" of the Facility by electing to retain online on the investor portal at <https://boardroomlimited.com.au> by returning their completed Share Retention Form to the Company's share registry (Share Registry) in accordance with the instructions on the Share Retention Form, by no later than 5:00pm (AEDT) on 22 July 2023 (Closing Date) or make your own arrangements outside the Program to purchase additional Shares so that your shareholding is worth at least \$500 on the Election Date.

If you have more than one holding of shares, then you can contact Boardroom to assist with consolidating them into a single holding. In order to ensure that your shares are not

sold by the Company, any additional shares must be held in the same holding as your current shares (i.e. you must purchase the shares under the same Holder Identification Number (HIN) or Securityholder Reference Number (SRN) that is stated on the enclosed forms) and must be registered by the Election Date.

### Important Information

It is important that you read and understand this letter and the Share Retention Form.

Up to date information on the market price of Shares is available on the NSX website ([www.nsx.com.au](http://www.nsx.com.au)). The Company reserves the right to vary, delay or cancel the sale of your shares and not proceed with any sale of shares at any time before your shares are sold.

This Program does not take into account the individual investment objectives, financial situation or particular needs of each eligible shareholder. You should consider seeking independent financial and taxation advice before making a decision as to whether or not to participate in this Program.

The Company or its directors and officers make no recommendation as to whether you should participate in the Program and none of them should be taken to be giving any financial advice to you. However, any shareholder support to this cost reduction and efficiency initiative is much appreciated.

### Timetable

#### Key Events Date

|   |                |
|---|----------------|
| Record Date   | 07 June 2023   |
| Unmarketable Parcel buy-back documents dispatched to shareholders         | 08 June 2023   |
| Unmarketable Parcel buy-back Closing Date (5pm AEDT)                      | 22 July 2023   |
| Unmarketable Parcel buy-back Settlement of applications and cancel shares | 24 July 2023   |
| Announce final share buy-back results                                     | 26 July 2023   |
| Payment dispatched to Unmarketable Parcel buy-back participants           | 02 August 2023 |

#### Other Information and Enquiries

If you have any questions, please contact the Company at [shareholders@aatgroup.com.au](mailto:shareholders@aatgroup.com.au)

Yours faithfully

Elizabeth Hackett (Chairperson)  
Australian Adventure Tourism Group Limited

**SCHEDULE 1:**

**(Article 78 of the AAT Constitution)**

**SMALL HOLDINGS**

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**1 EXISTING SMALL HOLDINGS**

- (a) Subject to the Applicable Law, the Company may sell the Shares of a Shareholder if:
- (i) the total number of Shares of a particular class held by that Shareholder is less than a marketable parcel at the date specified in a notice in writing given by the Company to that Shareholder (being the lesser of 42 days after the date of the Company giving that notice and any lesser period permitted pursuant to the Applicable Law);
  - (ii) the notice of the Company states that the Shares are liable to be sold by the Company; and
  - (iii) that Shareholder does not give notice in writing to the Company, by the time and date specified in the notice of the Company (being the lesser of 42 days after the date of the Company giving that notice and any lesser period permitted pursuant to the Applicable Law), stating that all or some of those Shares are not to be sold.
- (b) The Company may only give one notice pursuant to Article 1(a) to a particular Shareholder in any 12 month period.
- (c) If a takeover bid for the Company is announced after a notice pursuant to Article 1(a) is given but before an agreement for sale of the relevant Shares is entered into, the power of the Company pursuant to Article 1(a) lapses. After the offer period of the takeover bid closes, the Company may (notwithstanding Article 1(b)) give a new notice pursuant to Article 1(a).



Subregister

SRN/HIN.

## Share Retention Form

**IMPORTANT:** This is an important document and requires your immediate attention. Australian Adventure Tourism Group Limited (the **Company**) is implementing a minimum holding share buy-back for holders of parcels of the Company's shares valued at less than A\$500 (**Buy-Back**). Further details regarding the Buy-Back are set out in the letter to you from the Company dated 8 June 2023, which accompanies this Form. If you do not want your parcel of shares in the Company referred to below to be bought back under the Buy-Back, you must complete this Form and return it so that it is received by the Company's share registry no later than 5:00pm (Sydney time) on 22 July 2023. If you are in any doubt as to how to deal with this Form, you should consult your professional adviser.

### A Number of shares held as at the Record Date

The number of shares in the Company that you held at 7:00pm (Sydney time) on 7 June 2023:

### B Retention of shares

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I/We refer to the letter from the Company dated 8 June 2023 and hereby give notice that I/we would like to retain my/our shares in the Company.

### C Contact details (Enter your contact details below)

| CONTACT NAME | TELEPHONE NO.<br>(WORK) | TELEPHONE NO.<br>(HOME) | EMAIL ADDRESS |
|--------------|-------------------------|-------------------------|---------------|
|              | ( )                     | ( )                     |               |

### D Shareholder's Signature

By signing and returning this Form, I / we confirm that I / we understand that my / our shares will **NOT BE BOUGHT BACK** under the Buy-Back.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Day

Month

Year

**This Form must be received by no later than 5:00pm (Sydney time) on  
22 July 2023**

LODGEMENT INSTRUCTIONS ARE ON THE REVERSE OF THIS FORM

# Additional Information

## How to complete this Form

- A. This is the number of shares in the Company that you held at 7:00pm (Sydney time) on 7 June 2023.
- B. If you would like to retain your shares in the Company, please mark the box on the front of this Form and return it to the Company's share registry in accordance with the lodgement instructions below. If this Form is not received by 5:00pm (Sydney time) on 22 July 2023, and you have not otherwise validly notified the Company that you wish to retain your shares, the Company will be entitled to buy back your shares in the Company. **IF YOU WOULD LIKE THE COMPANY TO BUY BACK YOUR SHARES (AND SEND YOU THE PROCEEDS), YOU SHOULD NOT COMPLETE THIS FORM.**
- C. Enter your contact details so we may contact you regarding your Form.
- D. The Form **must** be signed to be considered valid. In the spaces provided, you must sign this Form as follows:
- Individual:** Where the holding is in only one name, this Form is to be signed by the securityholder.
- Joint Holding:** Where the holding is in more than one name, all the securityholders must sign.
- Power of Attorney:** To sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this Form when you return it.
- Companies:** This Form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this Form must be signed by that person. **Please indicate the office held by signing in the appropriate place.**

## Lodgement of this Form

If you wish to retain your shares in the Company, this Form must be completed and returned to the share registry by no later than 5:00pm (Sydney time) on 22 July 2023. If you are returning your Form by post, please allow sufficient time for collection and delivery by postal services. The postal rule does not apply, which means that, to be valid, your completed Form must be received by no later than 5:00pm (Sydney time) on 22 July 2023. Please use the addresses below or lodge by email to [corporateactions@boardroomlimited.com.au](mailto:corporateactions@boardroomlimited.com.au).

### Mailing address:

Australian Adventure Tourism Group Limited  
C/- Boardroom Pty Limited  
GPO Box 3993  
SYDNEY NSW 2001

### Delivery address:

Australian Adventure Tourism Group Limited  
C/- Boardroom Pty Limited  
Level 8, 210 George Street  
SYDNEY NSW 2000

## Consolidation of shareholdings

If you have more than one holding on the Australian Adventure Tourism Group Limited share register, you should consider consolidating them. For further information regarding this, please contact Boardroom Pty Limited on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia).

## Changes of address supported by your signature(s)

If your address is not exactly as shown at the top of this Form, please provide your correct details below. This is only relevant for Issuer Sponsored registered holdings. CHESS holders must notify your sponsoring broker for amendments to holdings on the CHESS Subregister.

| CHANGE OF ADDRESS DETAILS – ISSUER SPONSORED ONLY |  |  |
|---|--|--|
|   |  |  |
|   |  |  |
|   |  |  |
|   |  |  |
| SIGN HERE FOR ADDRESS AMENDMENTS                  |  |  |
|   |  |  |

|  |  |  |
|--|--|--|
| Shareholder 1 (Individual) /<br>Sole Director and Sole Company Secretary | Joint Shareholder 2<br>(Individual) / Director | Joint Shareholder 3<br>(Individual) / Director / Company Secretary<br>(Delete one) |
|--|--|--|

## Privacy Statement

Boardroom Pty Limited advises that Chapter 2C of the *Corporations Act 2001* (Cth) requires information about you as a shareholder (including your name, address and details of the shares you hold) to be included in the public register of the entity in which you hold shares. Information is collected to administer your shareholding and if some or all of the information is not collected then it might not be possible to administer your shareholding. Your personal information may be disclosed to the entity in which you hold shares. You can obtain access to your personal information by contacting us at the address or telephone number shown on the Application Form. Our privacy policy is available on our website <https://boardroomlimited.com.au/corp/privacy-policy/>