



## ASX Announcement

13 October 2021

### Scheme of Arrangement Legally Effective

**BRISBANE, Australia, 13 October 2021:** Further to the announcement made earlier today, Youfoodz Holdings Limited (**ASX: YFZ**) (**Youfoodz** or the **Company**) confirms that it has lodged an office copy of the orders made by the Federal Court of Australia (**Court**) approving the proposed scheme of arrangement, under which HelloFresh SE, through its indirect wholly owned subsidiary Cook E Services Australia Pty Ltd, will acquire all of the issued shares in Youfoodz (**Scheme**), with the Australian Securities and Investments Commission (**ASIC**).

An office copy of the Court orders lodged with ASIC is attached to this announcement.

The Scheme is now legally effective and it is expected that quotation of Youfoodz shares on the ASX will be suspended from the close of trading today.

Youfoodz shareholders will be provided the Scheme consideration on implementation of the Scheme (expected to be Wednesday, 27 October 2021) in respect of Youfoodz shares held at 7.00 pm (Sydney time) on Wednesday, 20 October 2021.

This announcement has been authorised for release by the Youfoodz Board.

**ENDS**

#### About Youfoodz

Youfoodz specialises in the production and distribution of high quality and affordable fresh, readymade meals and other convenience food products for residential (home delivery), retail and corporate customers. Since inception in 2012, Youfoodz has delivered over 60 million readymade meals to its home delivery, retail and corporate customers.

Products are marketed and distributed through an omni-channel sales model comprising a home delivery offering (B2C) and a business-to-business offering to supermarkets, independent grocers, petrol and convenience stores, corporate and government customers (B2B).

Youfoodz operates three production facilities in Brisbane, Australia and has developed a scalable, proprietary manufacturing technology to optimise production and supply-chain management. The Company's three facilities produce approximately 400,000 ready-made meals, 80,000 snacks and 45,000 drinks per week on average.

Additional information is available at: <https://www.investors.youfoodz.com>



Federal Court of Australia

District Registry: Victoria

Division: General

No: VID462/2021

**IN THE MATTER OF YOUFOODZ HOLDINGS LIMITED ACN 635 434 801**

**YOUFOODZ HOLDINGS LIMITED**

Plaintiff

**ORDER**

**JUDGE:** JUSTICE MIDDLETON

**DATE OF ORDER:** 13 October 2021

**WHERE MADE:** Melbourne

**OTHER MATTERS:**

1. A statement dated 12 October 2021 has been given by the Australian Securities and Investments Commission in accordance with s 411(17)(b) of the *Corporations Act 2001* (Cth) (**Corporations Act**).

**THE COURT ORDERS THAT:**

1. The time for compliance with paragraph 2 of the orders dated 2 September 2021 be extended to 8 September 2021.
2. Pursuant to s 411(4) of the Corporations Act, the Scheme of Arrangement between the plaintiff and its members (**Scheme**) the terms of which are set out in Annexure A to these Orders be approved.
3. Pursuant to s 411(12) of the Corporations Act, the plaintiff be exempted from compliance with s 411(11) of the Corporations Act in respect of the Scheme.
4. These orders be entered forthwith.



Date that entry is stamped: 13 October 2021

*Sia Lagos*  
Registrar



## ANNEXURE A



**Baker  
McKenzie.**

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## **Scheme of Arrangement**

**Youfoodz Holdings Limited**

**The holders of fully paid ordinary shares in  
Youfoodz Holdings Limited as at the  
Scheme Record Date**

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Baker & McKenzie  
ABN 32 266 778 912  
Level 19  
181 William Street  
Melbourne VIC 3000  
Australia  
[www.bakermckenzie.com](http://www.bakermckenzie.com)  
401826558-v12VAP\_DMS



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## Scheme of Arrangement pursuant to section 411 of the *Corporations Act 2001* (Cth)

**Parties**            **Youfoodz Holdings Limited** (ABN 38 635 434 801) of 4, 52 Pritchard Road, Virginia QLD 4014 (Youfoodz)

**Scheme Shareholders**, each person who is registered as the holder of Youfoodz Shares recorded in the Youfoodz Register as at the Scheme Record Date (**Scheme Shareholders**)

## Operative provisions

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### 1. Definitions and interpretation

#### Definitions

1.1 In this Scheme, unless the context otherwise requires:

**ASIC** means Australian Securities and Investments Commission.

**ASX** means ASX Limited (ABN 98 008 624 691) and, where the context requires, the financial market that it operates.

**Business Day** means a day that is not a Saturday, Sunday or a public holiday or bank holiday in Brisbane, Queensland, Sydney, New South Wales and Berlin, Germany.

**CHESS** means the Clearing House Electronic Subregister System operated by ASX Settlement Pty Ltd and ASX Clear Pty Limited.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Court** means the Federal Court of Australia (Victorian Registry), or such other court of competent jurisdiction under the Corporations Act agreed to in writing by Youfoodz and HelloFresh.

**Deed Poll** means the deed poll executed by HelloFresh and HelloFresh Nominee on 24 August 2021 under which HelloFresh and HelloFresh Nominee each covenants in favour of the Scheme Shareholders to perform the obligations attributed to HelloFresh and HelloFresh Nominee under this Scheme.

**Effective** means when used in relation to this Scheme, the coming into effect, under section 411(10) of the Corporations Act, of the Court order made under section 411(4)(b) of the Corporations Act in relation to this Scheme.

**Effective Date** means the date on which this Scheme becomes Effective.

**End Date** means 31 December 2021, or such other date as agreed in writing by the parties.

**Government Agency** means, whether foreign or domestic:

- (a) a government, whether federal, state, territorial or local or a department, office or minister of a government acting in that capacity; or
- (b) a commission, delegate, instrumentality, agency, board, or other government, semi-government, judicial, administrative, monetary or fiscal body, department, tribunal,



entity or authority, whether statutory or not, and includes any self-regulatory organisation established under statute or any stock exchange.

**HelloFresh** means HelloFresh SE of Saarbrücker Straße 37a, 10405 Berlin.

**HelloFresh Nominee** means Cook E Services Australia Pty Ltd (ACN 652 473 240) of Level 3, 5-13 Queen Street, Chippendale NSW 2008, being a wholly-owned Subsidiary of HelloFresh.

**Implementation Date** means the fifth Business Day after the Scheme Record Date.

**Operating Rules** means the official operating rules of the ASX.

**Registered Address** means in relation to a Youfoodz Shareholder, the address shown in the Youfoodz Register as at the Scheme Record Date.

**Scheme** means this scheme of arrangement under Part 5.1 of the Corporations Act between Youfoodz and the Scheme Shareholders subject to any alterations or conditions made or required by the Court under subsection 411(6) of the Corporations Act and agreed to by Youfoodz and HelloFresh.

**Scheme Consideration** means the consideration to be provided by HelloFresh Nominee in consideration for the transfer of the Youfoodz Shares held by a Scheme Shareholder to HelloFresh Nominee, being, in respect of each Scheme Share, \$0.93 cash.

**Scheme Implementation Deed** means the scheme implementation deed dated 13 July 2021 between Youfoodz and HelloFresh relating to the implementation of this Scheme.

**Scheme Meeting** means the meeting of Youfoodz Shareholders ordered by the Court to be convened under section 411(1) of the Corporations Act to consider and vote on this Scheme and includes any meeting convened following any adjournment or postponement of that meeting.

**Scheme Record Date** means 7.00 pm (Sydney time) on the fifth Business Day after the Effective Date.

**Scheme Share** means a Youfoodz Share held by a Scheme Shareholder.

**Scheme Shareholder** means a Youfoodz Shareholder recorded in the Youfoodz Register as at the Scheme Record Date.

**Scheme Transfer** means a duly completed and executed proper instrument of transfer in respect of the Scheme Shares for the purposes of section 1071B of the Corporations Act, in favour of HelloFresh Nominee as transferee, which may be a master transfer of all or part of the Scheme Shares.

**Second Court Date** means the first day on which an application made to the Court for an order under section 411(4)(b) of the Corporations Act approving this Scheme is heard or, if the application is adjourned or subject to appeal for any reason, the first day on which the adjourned application or appeal is heard.

**Subsidiary** has the meaning set out in the Corporations Act.

**Youfoodz** means Youfoodz Holdings Limited (ABN 38 635 434 801).

**Youfoodz Register** means the register of members of Youfoodz maintained in accordance with the Corporations Act.



**Youfoodz Registry** means Boardroom Pty Limited (ACN 003 209 836).

**Youfoodz Share** means a fully paid ordinary share in the capital of Youfoodz.

**Youfoodz Shareholder** means each person who is registered as the holder of a Youfoodz Share in the Youfoodz Register.

### Interpretation

1.2 In this document:

- (a) unless the context requires otherwise, a reference:
  - (i) to the singular includes the plural and vice versa;
  - (ii) to a gender includes all genders;
  - (iii) to a document or instrument is a reference to that document or instrument as amended, consolidated, supplemented, novated or replaced;
  - (iv) to a clause is to a clause of this document;
  - (v) to a law includes any legislation, judgment, rule of common law or equity or rule of any applicable stock exchange, and is a reference to that law as amended, consolidated, supplemented or replaced and includes a reference to any regulation, by-law or other subordinate legislation;
  - (vi) to any time is to Sydney time;
  - (vii) to \$ is to the lawful currency of Australia;
- (b) the words "including" or "includes" mean "including, but not limited to" or "includes, without limitation" respectively;
- (c) where a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- (d) headings are for convenience only and do not affect interpretation of this document;
- (e) if a payment or other act must (but for this clause) be made or done on a day that is not a Business Day, then it must be made or done on the next Business Day; and
- (f) if a period must be calculated from, after or before a day or the day of an act or event, it must be calculated excluding that day.

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## 2. Preliminary

### Youfoodz

- 2.1 Youfoodz is a public company limited by shares, incorporated in Australia and taken to be registered in New South Wales. Its registered office is at 4, 52 Pritchard Road, Virginia QLD 4014.
- 2.2 Youfoodz has been admitted to the official list of the ASX and the Youfoodz Shares are quoted on the ASX.
- 2.3 As at the date of the Scheme Implementation Deed, there were on issue:



- (a) 134,547,468 Youfoodz Shares, which are quoted for trading on the ASX; and
- (b) 53,332 options to subscribe for Youfoodz Shares, which are not quoted for trading on any stock exchange.

#### **HelloFresh and HelloFresh Nominee**

- 2.4 HelloFresh is a European corporation (*Societas Europaea*), incorporated and validly existing under the laws of Germany and registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Charlottenburg (Berlin) under docket number HRB 182382 B. Its entire share capital is listed on the regulated market (*regulierter Markt*) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) with simultaneous admission to the sub-segment of the regulated market with additional post-admission obligations (Prime Standard) of the Frankfurt Stock Exchange (ISIN DE 000A161408). Its registered office is at Saarbrücker Straße 37a, 10405 Berlin, Federal Republic of Germany.
- 2.5 HelloFresh Nominee is a wholly-owned Subsidiary of HelloFresh and is a company limited by shares incorporated in Australia.

#### **Effect of Scheme**

- 2.6 If this Scheme becomes Effective:
  - (a) HelloFresh Nominee must provide, and HelloFresh must procure that HelloFresh Nominee provides, the Scheme Consideration to the Scheme Shareholders in accordance with the terms of this Scheme and the Deed Poll;
  - (b) all of the Scheme Shares, together with all the rights and entitlements attaching to the Scheme Shares at the Implementation Date, must be transferred to HelloFresh Nominee and Youfoodz will enter the name of HelloFresh Nominee in the Youfoodz Register as the holder of the Scheme Shares on the Implementation Date; and
  - (c) in consideration of the transfer of the Scheme Shares, Youfoodz must pay, or procure the payment of, the Scheme Consideration to each Scheme Shareholder in accordance with this Scheme and the Deed Poll.

#### **Scheme Implementation Deed**

- 2.7 Youfoodz and HelloFresh have entered into the Scheme Implementation Deed which sets out the terms and conditions on which HelloFresh and Youfoodz have agreed to implement this Scheme.

#### **Deed Poll**

- 2.8 This Scheme attributes actions to HelloFresh and HelloFresh Nominee but does not itself impose an obligation on them to perform those actions. HelloFresh and HelloFresh Nominee have executed the Deed Poll in favour of each Scheme Shareholder under which they have covenanted, subject to this Scheme becoming Effective, to perform certain steps attributed to them under this Scheme and to do all things necessary to implement this Scheme, including to pay or procure the payment of the Scheme Consideration to the Scheme Shareholders.



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### 3. Conditions precedent

#### Conditions precedent to Scheme

- 3.1 This Scheme is conditional on and will have no force or effect until, the satisfaction of each of the following conditions precedent:
- (a) all the conditions in clause 3.1 of the Scheme Implementation Deed, other than the condition in the Scheme Implementation Deed relating to Court approval of this Scheme, having been satisfied or waived in accordance with the terms of the Scheme Implementation Deed before 8.00 am on the Second Court Date;
  - (b) neither the Scheme Implementation Deed nor the Deed Poll having been terminated in accordance with their terms before 8.00 am on the Second Court Date;
  - (c) approval of this Scheme by the Court under paragraph 411(4)(b) of the Corporations Act, including with any alterations made or required by the Court under subsection 411(6) of the Corporations Act and agreed to in writing by HelloFresh and Youfoodz;
  - (d) any other conditions made or required by the Court under subsection 411(6) of the Corporations Act in relation to this Scheme, and which are agreed to in writing by HelloFresh and Youfoodz, having been satisfied; and
  - (e) the orders of the Court made under paragraph 411(4)(b) (and, if applicable, subsection 411(6)) of the Corporations Act approving this Scheme coming into effect, under section 411(10) of the Corporations Act on or before the End Date (or any later date Youfoodz and HelloFresh agree in writing).

#### Certificate in relation to conditions precedent

- 3.2 Youfoodz and HelloFresh will each provide to the Court on the Second Court Date a certificate, or such other evidence as the Court requests, confirming (in respect of matters within their knowledge) whether or not all of the conditions precedent in clauses 3.1(a) and 3.1(b) have been satisfied or waived in accordance with the terms of the Scheme Implementation Deed as at 8.00 am on the Second Court Date.
- 3.3 The certificate referred to in clause 3.2 constitutes conclusive evidence of the satisfaction or waiver of the conditions precedent referred to in the relevant certificate.

#### Termination

- 3.4 Without limiting any rights under the Scheme Implementation Deed, if the Scheme Implementation Deed is terminated in accordance with its terms before this Scheme becomes Effective, each of Youfoodz, HelloFresh and HelloFresh Nominee are released from:
- (a) any further obligation to take steps to implement this Scheme; and
  - (b) any liability with respect to this Scheme.

#### End Date

- 3.5 This Scheme will lapse and have no further force or effect if the Effective Date has not occurred on or before the End Date unless Youfoodz and HelloFresh otherwise agree in writing.



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#### **4. Implementation of Scheme**

##### **Lodgement of Court orders**

- 4.1 Youfoodz must lodge with ASIC in accordance with section 411(10) of the Corporations Act an office copy of the Court order approving this Scheme by 5.00 pm on the Business Day on which such office copy is received (or such later date as agreed in writing by HelloFresh).

##### **Transfer of Scheme Shares**

- 4.2 On the Implementation Date:

- (a) subject to this Scheme becoming Effective and the payment of the Scheme Consideration in accordance with clauses 5.1 to 5.4, the Scheme Shares, together with all rights and entitlements attaching to the Scheme Shares as at the Implementation Date, must be transferred to HelloFresh Nominee, without the need for any further act by any Scheme Shareholder (other than acts performed by Youfoodz as attorney and agent for Scheme Shareholders under clause 8.8), by:
  - (i) Youfoodz delivering to HelloFresh Nominee a duly completed Scheme Transfer, executed on behalf of the Scheme Shareholders by Youfoodz, for registration; and
  - (ii) HelloFresh Nominee duly executing the Scheme Transfer, attending to the stamping of the Scheme Transfer (if required) and delivering it to Youfoodz for registration; and
- (b) immediately following receipt of the Scheme Transfer in accordance with clause 4.2(a)(ii), but subject to the stamping of the Scheme Transfer (if required), Youfoodz must enter, or procure the entry of, the name and address of HelloFresh Nominee in the Youfoodz Register as the holder of all the Scheme Shares.

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#### **5. Scheme Consideration**

##### **Provision of Scheme Consideration**

- 5.1 HelloFresh Nominee must, and HelloFresh must procure that HelloFresh Nominee does, by no later than the Business Day before the Implementation Date, deposit in cleared funds an amount equal to the aggregate amount of the Scheme Consideration payable to each Scheme Shareholder, in an Australian dollar denominated trust account operated by Youfoodz as trustee for the Scheme Shareholders (**Trust Account**) and notified to HelloFresh and HelloFresh Nominee at least five Business Days prior to Implementation Date. Any interest on the amounts deposited (less bank fees and other charges) will be credited to HelloFresh or HelloFresh Nominee's account.
- 5.2 On the Implementation Date, subject to funds having been deposited in accordance with clause 5.1, Youfoodz must pay or procure the payment from the Trust Account to each Scheme Shareholder based on the number of Scheme Shares held by such Scheme Shareholder as set out in the Youfoodz Register on the Scheme Record Date.
- 5.3 The obligations of Youfoodz under clause 5.2 will be satisfied by Youfoodz (in its absolute discretion):
- (a) making or procuring a deposit into an account with an ADI in Australia notified by the Scheme Shareholder to Youfoodz and recorded in or for the purposes of payments



of dividends in the Youfoodz Register as at the Scheme Record Date (**Registered Account**); or

- (b) if Youfoodz has not been notified by the Scheme Shareholder of a Registered Account, despatching or procuring the despatch to the Scheme Shareholder of a cheque, pre-paid ordinary post (or, if the Registered Address of the Scheme Shareholder is outside Australia, by pre-paid airmail post) in an envelope addressed to the Registered Address as at the Scheme Record Date.

- 5.4 To the extent that, following satisfaction of Youfoodz' obligations under clause 5.2, there is a surplus in the amount held by Youfoodz as trustee for the Scheme Shareholders in the Trust Account, that surplus will be paid by Youfoodz to HelloFresh or HelloFresh Nominee.

#### **Joint holders**

- 5.5 In the case of Scheme Shares held in joint names:
  - (a) subject to clause 5.3, the Scheme Consideration is payable to the joint holders and any cheque required to be sent under this Scheme will be made payable to the joint holders and sent to either, at the sole discretion of Youfoodz, the holder whose name appears first in the Youfoodz Register as at the Scheme Record Date or to the joint holders; and
  - (b) any other document required to be sent under this Scheme, will be forwarded to either, at the sole discretion of Youfoodz, the holder whose name appears first in the Youfoodz Register as at the Scheme Record Date or to the joint holders.

#### **Unclaimed monies**

- 5.6 Youfoodz may cancel a cheque issued under this clause 5 if the cheque:
  - (a) is returned to Youfoodz (or its agents); or
  - (b) has not been presented by a Scheme Shareholder within six months after the Implementation Date.
- 5.7 During the period of one year commencing on the Implementation Date, on request in writing from a Scheme Shareholder to Youfoodz (or the Youfoodz Registry) (which request may not be made until the date which is 10 Business Days after the Implementation Date), Youfoodz must reissue a cheque that was previously cancelled under clause 5.6.
- 5.8 The *Unclaimed Money Act 1995* (NSW) will apply in relation to any Scheme Consideration which becomes 'unclaimed money' (as defined in section 7 of the *Unclaimed Money Act 1995* (NSW)).

#### **Orders of a court or Government Agency**

- 5.9 If written notice is given to Youfoodz (or the Youfoodz Registry) of an order or direction made by a court of competent jurisdiction or by a Government Agency that:
  - (a) requires consideration to be provided to a third party (either through payment of a sum or the issuance of a security) in respect of Scheme Shares held by a particular Scheme Shareholder, which would otherwise be payable or required to be issued to that Scheme Shareholder by Youfoodz in accordance with this clause 5, then Youfoodz will be entitled to procure that provision of that consideration is made in accordance with that order or direction; or



- (b) prevents Youfoodz from providing consideration to any particular Scheme Shareholder in accordance with this clause 5, or the payment or issuance of such consideration is otherwise prohibited by applicable law, Youfoodz will be entitled to (as applicable) retain an amount, in Australian dollars, equal to the number of Scheme Shares held by that Scheme Shareholder multiplied by the Scheme Consideration until such time as provision of the Scheme Consideration in accordance with this clause 5 is permitted by that order or direction or otherwise by law.
- 5.10 To the extent that amounts are so deducted or withheld in accordance with clause 5.9, such deducted or withheld amounts will be treated for all purposes under this Scheme as having been paid to the person in respect of which such deduction and withholding was made, provided that such deducted or withheld amounts are actually remitted as required.

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## **6. Dealings in Youfoodz Shares**

### **Determination of Scheme Shareholders**

- 6.1 Each Scheme Shareholder will be entitled to participate in this Scheme.
- 6.2 To establish the identity of the Scheme Shareholders, dealings in Youfoodz Shares will only be recognised if:
  - (a) in the case of dealings of the type to be effected by CHESS, the transferee is registered in the Youfoodz Register as the holder of the relevant Youfoodz Shares before the Scheme Record Date; and
  - (b) in all other cases, share transfer forms in registrable form or transmission applications in respect of those dealings are received by the Youfoodz Registry before the Scheme Record Date,

and Youfoodz must not accept for registration, nor recognise for any purposes (except a transfer to HelloFresh Nominee pursuant to this Scheme and any subsequent transfer by HelloFresh Nominee or its successors in title), any transfer or transmission application or other request received after such time, or received prior to such times but not in registrable or actionable form, as appropriate.

### **Youfoodz' obligation to register**

- 6.3 Youfoodz must register any registrable transfers or transmission applications of the Scheme Shares in accordance with clause 6.2(b) before the Scheme Record Date provided that, for the avoidance of doubt, nothing in this clause 6.3 requires Youfoodz to register a transfer that would result in a Youfoodz Shareholder holding a parcel of Youfoodz Shares that is less than a 'marketable parcel' (for the purposes of this clause 6.3 'marketable parcel' has the meaning given in the Operating Rules).

### **Transfers after the Scheme Record Date**

- 6.4 If this Scheme becomes Effective, a Scheme Shareholder (and any person claiming through that holder) must not dispose of, or purport or agree to dispose of, any Scheme Shares or any interest in them on or after the Scheme Record Date, other than in accordance with this Scheme, and any attempt to do so will have no effect and Youfoodz will be entitled to disregard any such disposal.



#### **Maintenance of Youfoodz Register**

- 6.5 For the purpose of determining entitlements to the Scheme Consideration, Youfoodz must, until the Scheme Consideration has been paid to the Scheme Shareholders, maintain the Youfoodz Register in accordance with this clause 6. The Youfoodz Register in this form will solely determine entitlements to the Scheme Consideration.

#### **Effect of holding statements**

- 6.6 All statements of holding for Youfoodz Shares (other than statements of holding in favour of HelloFresh Nominee) will cease to have effect after the Scheme Record Date as a document of title in respect of those shares.
- 6.7 Each entry on the Youfoodz Register as at the Scheme Record Date (other than entries on the Youfoodz Register in respect of HelloFresh Nominee) will cease to have any effect except other than as evidence of the entitlements of the Scheme Shareholders to the Scheme Consideration in respect of the Youfoodz Shares relating to that entry.

#### **Information to be made available to HelloFresh**

- 6.8 As soon as practicable on or after the Scheme Record Date, and in any event within two Business Days after the Scheme Record Date, Youfoodz will ensure that details of the names, Registered Addresses, Registered Accounts and holdings of Youfoodz Shares for each Scheme Shareholder as shown in the Youfoodz Register are available to HelloFresh in the form HelloFresh reasonably requires.

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### **7. Quotation of Youfoodz Shares**

- 7.1 Youfoodz must apply to ASX to suspend trading of Youfoodz Shares on the ASX with effect from the close of trading on the Effective Date.
- 7.2 On a date after the Implementation Date to be determined by HelloFresh, Youfoodz must take all steps reasonably necessary and within its power (including by applying to ASX and satisfying any conditions reasonably required by ASX) to procure:
- (a) the termination of the official quotation of Youfoodz Shares on the ASX; and
  - (b) the removal of Youfoodz from the official list of the ASX.

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### **8. General Scheme provisions**

#### **Consent to amendments to this Scheme**

- 8.1 If the Court proposes to approve this Scheme subject to any alterations or conditions under section 411(6) of the Corporations Act:
- (a) Youfoodz may by its counsel, and with the consent of HelloFresh, consent to those alterations or conditions on behalf of all persons concerned including, for the avoidance of doubt, all Scheme Shareholders; and
  - (b) each Scheme Shareholder agrees to any such alterations or conditions which counsel for Youfoodz has consented to.

#### **Scheme Shareholders' agreements and warranties**

- 8.2 Each Scheme Shareholder irrevocably:



- (a) agrees to the transfer of their Youfoodz Shares together with all rights and entitlements attaching to those Youfoodz Shares to HelloFresh Nominee in accordance with the terms of this Scheme;
- (b) agrees to the variation, cancellation or modification of the rights attached to their Youfoodz Shares constituted by or resulting from this Scheme;
- (c) acknowledges and agrees that this Scheme binds Youfoodz and all Scheme Shareholders (including those who do not attend the Scheme Meeting and those who do not vote, or vote against this Scheme, at the Scheme Meeting) and, to the extent of any inconsistency, overrides the constitution of Youfoodz; and
- (d) consents to Youfoodz, HelloFresh and HelloFresh Nominee doing all things and executing all deeds, instruments, transfers or other documents as may be necessary, incidental or expedient to the implementation and performance of this Scheme,

without the need for any further act by that Scheme Shareholder.

8.3 Each Scheme Shareholder is taken to have warranted to Youfoodz, HelloFresh and HelloFresh Nominee on the Implementation Date, and appointed and authorised Youfoodz as its attorney and agent to warrant to HelloFresh and HelloFresh Nominee on the Implementation Date, that:

- (a) all of its Youfoodz Shares (including any rights and entitlements attaching to those shares) which are transferred under this Scheme will, at the date of transfer, be fully paid and free from all mortgages, charges, liens, encumbrances, pledges, security interests (including any 'security interests' within the meaning of section 12 of the *Personal Property Securities Act 2009* (Cth)) and interests of third parties of any kind, whether legal or otherwise, and restrictions on transfer of any kind;
- (b) it has full power and capacity to transfer its Youfoodz Shares to HelloFresh Nominee together with any rights and entitlements attaching to those shares; and
- (c) it has no existing right to be issued any Youfoodz Shares, options exercisable into Youfoodz Shares, Youfoodz performance rights, Youfoodz convertible notes or any other Youfoodz securities.

8.4 Youfoodz undertakes in favour of each Scheme Shareholder that it will provide the warranties in clause 8.3, to the extent enforceable, to HelloFresh and HelloFresh Nominee on behalf of that Scheme Shareholder.

#### **Title to and rights in Scheme Shares**

8.5 To the extent permitted by law, the Scheme Shares (including all rights and entitlements attaching to the Scheme Shares) transferred under this Scheme to HelloFresh Nominee will, at the time of transfer of them to HelloFresh Nominee, vest in HelloFresh Nominee free from all mortgages, charges, liens, encumbrances, pledges, security interests (including any 'security interests' within the meaning of section 12 of the *Personal Property Securities Act 2009* (Cth)) and interests of third parties of any kind, whether legal or otherwise and free from any restrictions on transfer of any kind.

8.6 On and from the Implementation Date, subject to the provision of the Scheme Consideration to each Scheme Shareholder in the manner contemplated by clause 5, and pending registration by Youfoodz of HelloFresh Nominee as the holder of all Scheme Shares in the Youfoodz Register, HelloFresh Nominee will be beneficially entitled to the Scheme Shares.



### Appointment of sole proxy

- 8.7 Immediately upon the provision of the Scheme Consideration to each Scheme Shareholder in the manner contemplated by clause 5, and until registration by Youfoodz of HelloFresh Nominee as the holder of all Scheme Shares in the Youfoodz Register, each Scheme Shareholder:
- (a) is deemed to have appointed HelloFresh Nominee as attorney and agent (and directed HelloFresh Nominee in each such capacity) to appoint any director, officer, secretary or agent nominated by HelloFresh Nominee as its sole proxy and, where applicable or appropriate, corporate representative to:
    - (i) attend shareholders' meetings;
    - (ii) exercise the votes attaching to the Scheme Shares registered in their name; and
    - (iii) sign any shareholders' resolution;
  - (b) must not attend or vote at any of those meetings or sign any resolutions, whether in person, by proxy or by corporate representative (other than pursuant to clause 8.7(a));
  - (c) must take all other actions in the capacity of a registered holder of Scheme Shares as HelloFresh Nominee reasonably directs; and
  - (d) acknowledges and agrees that in exercising the powers referred to in clause 8.7(a), HelloFresh Nominee and any director, officer, secretary or agent nominated by HelloFresh Nominee under clause 8.7(a) may act in the best interests of HelloFresh Nominee as the intended registered holder of the Scheme Shares.

### Authority given to Youfoodz

- 8.8 Each Scheme Shareholder, without the need for any further act:
- (a) on the Effective Date, irrevocably appoints Youfoodz and each of its directors, officers and secretaries (jointly and each of them severally) as its attorney and agent for the purpose of enforcing the Deed Poll against HelloFresh and HelloFresh Nominee, and Youfoodz undertakes in favour of each Scheme Shareholder that it will enforce the Deed Poll against HelloFresh and HelloFresh Nominee on behalf of and as agent and attorney for each Scheme Shareholder; and
  - (b) on the Implementation Date, irrevocably appoints Youfoodz and each of its directors, officers and secretaries (jointly and each of them severally) as its attorney and agent for the purpose of executing any document or doing or taking any other act necessary, desirable or expedient to give effect to this Scheme and the transactions contemplated by it, including (without limitation) executing the Scheme Transfer.
- 8.9 Youfoodz accepts each such appointment contemplated by clause 8.8. Youfoodz as attorney and agent of each Scheme Shareholder, may sub-delegate its functions, authorities or powers under clause 8.8 to all or any of its directors, officers, secretaries or employees (jointly, severally or jointly and severally).

### Binding effect of Scheme

- 8.10 This Scheme binds Youfoodz and all of the Scheme Shareholders (including those who do not attend the Scheme Meeting, do not vote on this Scheme, do not vote at the Scheme Meeting,



or vote against this Scheme at the Scheme Meeting) and, to the extent of any inconsistency and to the extent permitted by law, overrides the constitution of Youfoodz.

**Costs and stamp duty**

- 8.11 HelloFresh Nominee will, and HelloFresh must procure that HelloFresh Nominee will:
- (a) pay all stamp duty and any related fines and penalties in respect of this Scheme and the Deed Poll, the performance of the Deed Poll and each transaction effected by or made under this Scheme and the Deed Poll; and
  - (b) indemnify each Scheme Shareholder against any liability arising from failure to comply with clause 8.11(a).

**Consent**

- 8.12 Each of the Scheme Shareholders consents to Youfoodz doing all things necessary or incidental to, or to give effect to, the implementation of this Scheme, whether on behalf of the Scheme Shareholders, Youfoodz or otherwise.

**No liability when acting in good faith**

- 8.13 Neither Youfoodz, HelloFresh nor HelloFresh Nominee, nor any of their respective directors, officers, agents or employees will be liable for anything done or omitted to be done in the performance of this Scheme or the Deed Poll in good faith.

**Notices**

- 8.14 Where a notice, transfer, transmission application, direction or other communication referred to in this Scheme is sent by post to Youfoodz, it will not be deemed to be received in the ordinary course of post or on a date and time other than the date and time (if any) on which it is actually received at Youfoodz' registered office or at the office of the Youfoodz Registry.
- 8.15 The accidental omission to give notice of the Scheme Meeting or the non-receipt of such a notice by any Youfoodz Shareholder will not, unless so ordered by the Court, invalidate the Scheme Meeting or the proceedings of the Scheme Meeting.

**Further assurances**

- 8.16 Each party must, at its own expense, whenever requested by the other party, promptly do or, to the extent reasonably practicable, arrange for others to do everything, including executing any documents, reasonably necessary to give full effect to this Scheme and the transactions contemplated by this Scheme.

**Governing law and jurisdiction**

- 8.17 This Scheme is governed by the laws of New South Wales. Each party irrevocably and unconditionally:
- (a) submits to the non-exclusive jurisdiction of the courts of New South Wales; and
  - (b) waives, without limitation, any claim or objection based on absence of jurisdiction or inconvenient forum.