



7 September 2023

Proposed acquisition of United Malt by Malteries Soufflet – Court orders convening of Scheme Meeting and approves distribution of Scheme Booklet

United Malt Group Limited (ASX:UMG) (**United Malt**) is pleased to provide this update on the proposed acquisition of all of the ordinary shares in United Malt by Malteries Soufflet SAS (**Malteries Soufflet**) by way of a scheme of arrangement pursuant to a scheme implementation deed (**SID**) between United Malt and Malteries Soufflet, which United Malt announced to the ASX on 3 July 2023 (**Transaction Announcement**).¹

Court orders

The Federal Court of Australia has today made the following orders in relation to the Scheme:

- that United Malt convene and hold a meeting of United Malt Shareholders to consider and vote on the Scheme (**Scheme Meeting**); and
- approving the distribution of the explanatory statement in respect of the Scheme prepared by United Malt (**Scheme Booklet**), which provides information about the Scheme and includes the notice of Scheme Meeting, to United Malt Shareholders.

Scheme Meeting

The Scheme Meeting, at which United Malt Shareholders will vote on the Scheme, will be held as a hybrid meeting at **10:00am (Sydney time) on Thursday, 12 October 2023**.

United Malt Shareholders and duly appointed proxies, attorneys and corporate representatives of United Malt Shareholders can attend, participate in and vote at the Scheme Meeting either:

- in person at Warrane Theatre, Level 1, Museum of Sydney, Corner of Phillip and Bridge Streets, Sydney NSW 2000; or
- alternatively, through an online platform by using a web browser at <https://meetings.linkgroup.com/UMGSM23> on their smartphone, tablet or computer (**Online Scheme Meeting Platform**) – United Malt Shareholders and duly appointed proxies, attorneys and corporate representatives of United Malt Shareholders will be able to listen to, and vote and ask questions at, the Scheme Meeting online through the Online Scheme Meeting Platform.

All registered United Malt Shareholders as at 10:00am (Sydney time) on Tuesday, 10 October 2023 will be eligible to vote at the Scheme Meeting. Further information about how to participate in and vote at the Scheme Meeting will be provided in the Scheme Booklet.

United Malt Directors' recommendation

The United Malt Directors continue to unanimously recommend that United Malt Shareholders vote in favour of the Scheme at the Scheme Meeting, in the absence of a Superior Proposal and subject to the Independent Expert concluding in the Independent Expert's Report (and continuing to conclude) that the Scheme is in the best interests of United Malt Shareholders.

¹ Capitalised terms used, but not defined, in this announcement have the meanings given to them in the Transaction Announcement (or, if not defined in the Transaction Announcement, the SID).

Subject to the same qualifications, each United Malt Director who holds or controls United Malt Shares intends to vote, or cause to be voted, all United Malt Shares held or controlled by him or her in favour of the Scheme at the Scheme Meeting.²

Scheme Booklet

A copy of the Scheme Booklet will be released to the ASX, and will also be made available on United Malt's website, following registration of the Scheme Booklet by ASIC for the purpose of section 412(6) of the Corporations Act.

The Scheme Booklet will set out the detailed reasons for the United Malt Directors' unanimous recommendation in respect of the Scheme, information about the Scheme Meeting (including how to vote on the Scheme), and other important information about the Scheme (including a copy of the Independent Expert's Report).

United Malt Shareholders who have previously elected to receive communications from United Malt electronically (and have nominated an email address for that purpose) will receive an email containing a link to where they can download the Scheme Booklet and a personalised proxy form in respect of the Scheme Meeting. United Malt Shareholders who have previously elected to receive communications from United Malt in hard copy will be sent the Scheme Booklet (enclosing a personalised proxy form in respect of the Scheme Meeting) in hard copy. United Malt Shareholders who have not specifically elected to receive communications from United Malt electronically or in hard copy will be sent a letter containing details of how they can view and download the Scheme Booklet, together with a personalised proxy form in respect of the Scheme Meeting, in hard copy (by post). These materials are expected to be despatched to United Malt Shareholders on or before Tuesday, 12 September 2023.

United Malt Shareholders should read the Scheme Booklet carefully and in its entirety before making a decision as to whether or not to vote in favour of the Scheme at the Scheme Meeting.

ENDS

This announcement was authorised by the United Malt Board.

For further information regarding this announcement, please contact:

Investors

Renee Jacob

Email: rjacob@unitedmalt.com

Phone: +61 2 8073 3188

Media

Martin Cole

Email: Martin.cole@capitalmarketscommunications.com.au

Phone: +61 403 332 977

About United Malt Group

United Malt is the fourth largest commercial maltster globally, with approximately 1.3Mtpa of capacity across 12 processing plants in Canada, United States of America, Australia and the United Kingdom. We also operate an international distribution business, which provides a full service offering for craft brewers and distillers, including malt, hops, yeast, adjuncts and related products.

² As at the date of this announcement: Mr Graham Bradley holds or controls 241,395 United Malt Shares (representing 0.08% of the United Malt Shares on issue), Mr Mark Palmquist holds or controls 622,511 United Malt Shares (representing 0.21% of the United Malt Shares on issue), Mr Gary W Mize holds or controls 48,200 United Malt Shares (representing 0.02% of the United Malt Shares on issue), Mr Terry Williamson holds or controls 56,586 United Malt Shares (representing 0.02% of the United Malt shares on issue), and Mr Patrick E. Bowe, Ms Christine Feldmanis and Ms Mary Clarke do not hold or control any United Malt Shares.