

ASX : DNA

asx release



20 June 2025

COURT APPROVES DISTRIBUTION OF SCHEME BOOKLET AND CONVENING OF SCHEME MEETING

Donaco International Limited (**Donaco** or the **Company**) is pleased to provide the following update on the binding Scheme Implementation Deed with On Nut Road Limited (**ONR**) for ONR's proposed acquisition of 100% of the shares in Donaco that it does not already own via a Scheme of Arrangement (**Scheme**)¹.

Outcomes of the first court hearing

Today, the Supreme Court of New South Wales (**Court**) has made the following orders in relation to the Scheme:

- that Donaco convene a meeting of Donaco shareholders to consider and vote on the proposed Scheme (**Scheme Meeting**); and
- approved the distribution of an explanatory statement providing information about the Scheme, an Independent Expert's Report and the Notice of Scheme Meeting (**Scheme Booklet**) to Donaco shareholders.

Scheme Booklet

The Scheme Booklet will be released to the Australian Securities Exchange (**ASX**) and sent to Donaco shareholders following the registration of the Scheme Booklet with the Australian Securities & Investments Commission (**ASIC**).

As per the updated timetable announced to the market², it is expected the Scheme Booklet will be dispatched by 30 June 2025. However, this date is indicative and may be subject to change.

The Scheme Booklet will be dispatched to Donaco shareholders as follows:

- Donaco shareholders who have nominated to receive electronic communications from Donaco will receive an email containing URL links to the Scheme Booklet, which includes the Notice of Scheme Meeting, and a link for shareholders to vote ahead of the Scheme Meeting or appoint a proxy.
- Donaco shareholders who have nominated to receive hard copies of communications from Donaco will receive (sent by post) a physical copy of the Scheme Booklet, along with a personalised proxy form for the Scheme Meeting and a reply paid envelope addressed to Boardroom Pty Limited.
- Donaco shareholders who have nominated to receive hard copies of communications from Donaco and that have a registered address outside Australia – by airmail to those addresses as set out in Donaco's register of shareholders and a reply paid envelope addressed to Boardroom Pty Limited.
- Donaco Shareholders who have not elected to receive hard copies of communications from Donaco and that have a registered address – a letter will be sent to those addresses as set out in Donaco's register

¹ ASX announcement dated 17 March 2025, "DNA enters Scheme Implementation Deed".

² ASX announcement dated 5 June 2025, "Updated Indicative Scheme Timetable".

of shareholders which will contain instructions on how to view or download a copy of the Scheme Booklet (or request a hard copy of it) and enclose a personalised proxy form.

Independent Expert's Report and Donaco Board recommendation

BDO Corporate Finance Ltd (**Independent Expert**) was engaged to prepare the Independent Expert's Report. The Independent Expert has concluded that the Scheme is fair and reasonable and in the best interests of shareholders, in the absence of a superior proposal. Additional information related to the Independent Expert's conclusion will be available in the Independent Expert's Report, which forms part of the Scheme Booklet to be registered with ASIC and made available to shareholders. The Independent Expert's conclusions should be read in conjunction with the full Independent Expert's Report.

The Donaco Board unanimously recommends that Donaco shareholders (other than an Excluded Shareholder, as that term is defined in the Scheme Implementation Deed³) vote in favour of the Scheme at the Scheme Meeting, in the absence of a superior proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of Donaco shareholders. Subject to those same qualifications, each Donaco director will vote, or procure the voting of, all Donaco shares held or controlled by them in favour of the Scheme at the Scheme Meeting.

Second Court Hearing

The Second Court Hearing is currently scheduled to occur at 9.15 am on 7 August 2025 in the Court.

The Court will hear an application by Donaco seeking the approval of an arrangement between Donaco and its shareholders, as proposed by the resolution to be put to Donaco shareholders at the Scheme Meeting to be held on 4 August 2025 at Ashurst, Level 8, 39 Martin Place, Sydney NSW 2000 at 10.00 am (AEST) pursuant to the arrangements described in the Scheme Booklet, including the Notice of Scheme Meeting.

Shareholder Information Line

Donaco shareholders should carefully read the Scheme Booklet in its entirety, including the materials accompanying it, before deciding whether to vote in favour of the Scheme.

Shareholders who have questions in relation to the Scheme Booklet or Scheme can direct their questions to the Donaco Shareholder Information Line on +61 8 6430 1300 Monday to Friday (excluding public holidays) between 9:00am and 5:00pm (AWST). Any shareholder enquiries can also be emailed to donaco@fticonsulting.com.

-ENDS-

Authorised for release by the Board.

For further information, contact:

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³ ASX announcement dated 17 March 2025, "DNA enters Scheme Implementation Deed".