



1 July 2025

Dear Donaco International Limited Shareholder

Important information regarding dispatch of Scheme Booklet to Donaco Shareholders

On behalf of Donaco International Limited (ASX: DNA) ("**Donaco**"), I provide the following update on the proposed scheme of arrangement pursuant to which On Nut Road Limited ("**ONR**") will acquire all of the issued shares that it does not already own in Donaco ("**Scheme**").

Dispatch of Scheme Booklet

On Monday, 30 June 2025, Donaco dispatched to its shareholders ("**Donaco Shareholders**") the scheme booklet released to ASX on 23 June 2025, which includes an Explanatory Statement providing information about the Scheme and the Notice of the Scheme Meeting (together, the "**Scheme Booklet**"), together with personalised proxy forms. Dispatch of the Scheme Booklet was completed in accordance with the orders of the Supreme Court of New South Wales ("**Court**"), and in the manner described in Donaco's ASX announcement dated 20 June 2025.

Enclosed with this letter are the following documents:

- a document titled "Donaco International Limited Scheme Meeting" containing instructions about how to view or download a copy of the Scheme Booklet (or request a hard copy of it); and
- your personalised proxy form.

The Scheme Booklet is also available on Donaco's website at <https://www.donacointernational.com>, and on Donaco's ASX announcements page at www.asx.com.au.

Donaco Shareholders who have elected to receive electronic communications from Donaco have been sent an email containing instructions about how to view or download a copy of the Scheme Booklet (or request a hard copy of it), as well as how to lodge their proxy form and/or voting instructions. Donaco Shareholders who have elected to receive hard copies of communications from Donaco have been sent (by post) a physical copy of the Scheme Booklet, along with a personalised proxy form.

You should carefully read the Scheme Booklet in its entirety, including the materials accompanying it, before deciding whether to vote in favour of the Scheme. If after reading the Scheme Booklet you have any further questions about the Scheme or the Scheme Booklet, please email your questions to donaco@fticonsulting.com or call +61 8 6430 1300 between 9:00 am and 5:00 pm (AWST), Monday to Friday, excluding public holidays in Perth.

Directors' Recommendation and Independent Expert's Report

The Scheme Booklet includes a copy of the Independent Expert's Report prepared by BDO Corporate Finance Ltd ("**Independent Expert**"), which concludes that the Scheme is fair and reasonable, and in the best interests of Donaco Shareholders, in the absence of a superior proposal for Donaco.

The Directors of Donaco continue to unanimously recommend that Donaco Shareholders vote in favour of the Scheme at the Scheme Meeting, in the absence of a Superior Proposal (as that term is defined in the Scheme Implementation Deed) 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 of the Directors of Donaco has confirmed that they intend to vote any Donaco shares that they directly or indirectly own or control in favour of the Scheme.¹

Scheme Meeting

The Scheme Meeting, at which Donaco Shareholders will vote on the proposed Scheme, will be held at 10:00 am (AEST) on Monday, 4 August 2025, in person at Ashurst Australia, Level 8, 39 Martin Place Sydney, NSW 2000. Donaco Shareholders may watch a live webcast of the Scheme Meeting online at <https://attendee.gotowebinar.com/register/451867840927035223>. Donaco Shareholders watching online will not be able to participate in the Scheme Meeting, vote, ask questions, or make comments via the webcast.

Additional details about the proceedings at the Scheme Meeting will be contained in the Notice of Scheme Meeting included in the Scheme Booklet.

All registered Donaco Shareholders (other than Excluded Shareholders, as that term is defined in the Scheme Booklet) as at 10.00 am (AEST) on Saturday, 2 August 2025 will be eligible to vote at the Scheme Meeting.

Second Court Hearing

If the requisite majorities of Donaco Shareholders vote in favour of the Scheme at the Scheme Meeting, and all other relevant conditions precedent to the Scheme are satisfied or waived (as applicable), Donaco will apply to the Court for orders approving the Scheme.

¹ The Directors of Donaco directly or indirectly own or control, in aggregate, 265,345,881 Donaco shares, being 21.48% of the total Donaco shares currently on issue.

Direct Credit Facility Form

If Boardroom Pty Ltd (Donaco's share registry) does not have a bank account recorded for your holding, a direct credit facility form is enclosed. We encourage holders to provide a bank account to expedite the receipt of the Scheme consideration (if the Scheme is implemented).

If no form is enclosed and you believe Boardroom Pty Ltd may have out of date account details, please contact Boardroom on 1300 737 760 (within Australia) or + 61 2 9290 9600 (outside Australia) to discuss updating your details.

Scheme Timetable

Key Dates	Date
Completion of dispatch of Scheme Booklet	Monday, 30 June 2025
Latest time and date for lodgement of completed Proxy Form for the Scheme Meeting (including Proxy Forms lodged online)	10.00 am (AEST), Saturday, 2 August 2025
Time and date for determining eligibility to vote at the Scheme Meeting	10.00 am (AEST), Saturday, 2 August 2025
Scheme Meeting (in person and viewed online)	10.00 am (AEST), Monday, 4 August 2025
Second Court Date for approval of the Scheme	9.15 am (AEST), Thursday, 7 August 2025
Scheme Effective Date	Friday, 8 August 2025
Record Date for determining entitlements to receive Scheme consideration	5.00 pm (AEST), Tuesday, 12 August 2025
Scheme Implementation Date	Tuesday, 19 August 2025

Note: All times and dates in the above timetable are references to the time and date in Sydney, New South Wales (AEST). All dates following the date of the Scheme Meeting are indicative only and, among other things, are subject to all necessary approvals from the Court and each other condition precedent to the Scheme being satisfied or waived (as applicable). Donaco reserves the right to vary the times and dates set out above. Any changes to the above timetable will be announced on ASX and notified on Donaco's website at www.donacointernational.com.



Donaco will continue to update Donaco Shareholders as to any material developments in relation to the Scheme as the timetable progresses.

Yours sincerely

Joan Dabon
Company Secretary
Donaco International Limited

Donaco International Limited

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25 Martin Place
Sydney, NSW 2000

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Donaco International Limited Scheme Meeting

Donaco International Limited ("**Donaco**") refers to the proposed scheme of arrangement pursuant to which On Nut Road Limited ("**ONR**") will acquire 100% of the issued shares that it does not already own in Donaco ("**Scheme**"). The Scheme was announced to ASX on 17 March 2025.

Donaco is pleased to confirm that the Supreme Court of New South Wales has ordered the convening of a meeting of Donaco shareholders ("**Donaco Shareholders**") to consider and, if thought fit, approve the Scheme ("**Scheme Meeting**"), and the dispatch of the scheme booklet in connection with the Scheme (including the Notice of Scheme Meeting and an Explanatory Statement) to Donaco Shareholders (together, the "**Scheme Booklet**").

The Scheme Meeting, at which Donaco Shareholders will vote on the proposed Scheme, will be held at 10:00 am (AEST) on Monday, 4 August 2025, in person at Ashurst Australia, Level 8, 39 Martin Place Sydney, NSW 2000. Donaco Shareholders may watch a live webcast of the Scheme Meeting online at <https://attendee.gotowebinar.com/register/451867840927035223>.

Donaco Shareholders watching online will not be able to participate in the Scheme Meeting, vote, ask questions, or make comments via the webcast. You are encouraged to participate in the meeting using the options outlined below.

ACCESSING THE SCHEME BOOKLET AND NOTICE OF SCHEME MEETING

The Scheme Booklet, which includes the Notice of Scheme Meeting, can be accessed online at <https://www.donacointernational.com> and on Donaco's announcement platform at www.asx.com.au.

You can also request a free paper copy of the Scheme Booklet by emailing enquiries@boardroomlimited.com.au.

The Scheme Booklet is an important document and requires your immediate attention. You should read the Scheme Booklet in its entirety before deciding on how to vote at the Scheme Meeting. If you are in any doubt as to how to deal with the Scheme Booklet, or how to cast your vote at the Scheme Meeting, please consult your independent financial, legal, taxation or other professional advisor immediately.

HOW TO VOTE

All registered Donaco Shareholders (other than Excluded Shareholders, as that term is defined in the Scheme Booklet) as at 10.00 am (AEST) on Saturday, 2 August 2025 will be eligible to vote at the Scheme Meeting.

You may vote by attending the Scheme Meeting yourself, or by proxy, attorney or in the case of a Donaco Shareholder that is a body corporate, by corporate representative.

Voting by proxy can be completed in one of the following ways:

- (a) **Online:** At <https://www.votingonline.com.au/dnascheme2025>.
- (b) **Mobile:** Scan the QR Code on the proxy form provided to you and follow the prompts.
- (c) **By mail:** Complete and sign the proxy form provided to you and mail the form to Boardroom Pty Ltd using the reply-paid envelope or GPO Box 3993, Sydney NSW 2001.
- (d) **By fax:** Complete and sign the proxy form provided to you and fax the form to + 61 2 9290 9655.
- (e) **In person:** Complete and sign the proxy form provided to you and deliver the proxy form to Boardroom Pty Ltd in person at Level 8, 210 George Street, Sydney NSW 2000.

The proxy form includes further details on how to appoint proxies and how to sign and lodge proxy appointments. Proxy forms must be received no later than 10.00 am (AEST) on Saturday, 2 August 2025. Proxy forms received later than this time will be invalid.



All correspondence to:

✉ **By Mail:** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** <https://www.votingonline.com.au/dnascheme2025>

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:00 am (AEST) on Saturday, 2 August 2025.**

🖥 TO APPOINT A PROXY ONLINE

📱 BY SMARTPHONE

STEP 1: VISIT <https://www.votingonline.com.au/dnascheme2025>

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry (Boardroom Pty Limited).

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: this form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the company's securities registry (Boardroom Pty Limited). 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 (if there is a Company Secretary), this form should be signed by that person.

Please indicate the office held by signing in the appropriate place.

STEP 4 LODGEMENT

Proxy Forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:00 am (AEST) on Saturday, 2 August 2025.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy Forms may be lodged using the enclosed Reply Paid Envelope or:

🖥 **Online** <https://www.votingonline.com.au/dnascheme2025>

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited
Level 8, 210 George Street
Sydney NSW 2000 Australia

☐

Your Address
This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.
Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Donaco International Limited** (Company) and entitled to attend and vote hereby appoint:

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 the **Chair of the Meeting (mark box)**
OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Scheme Meeting of the Company to be held **at the offices of Ashurst, Level 8, 39 Martin Place, Sydney on 4 August 2025 at 10.00 am (AEST))** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business.

STEP 2 VOTING DIRECTIONS

*If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

Scheme Resolution 'That pursuant to, and in accordance with, section 411 of the *Corporations Act 2001* (Cth):

(a) the Scheme proposed between the Company and the holders of its fully paid ordinary shares (other than an Excluded Shareholder), the terms of which are contained in and more precisely described in the Scheme Booklet of which the notice convening this meeting forms part, is approved, with or without alterations or conditions as approved by the Court to which the Company and On Nut Road Limited agree; and

For

Against

Abstain*

(b) the Company is authorised, subject to the terms of the Scheme Implementation Deed, to:

(i) agree to any such alterations or conditions; and

(ii) subject to approval by the Court, implement the Scheme with any such alterations or conditions.'

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / /