

# Share Buy-Back Offer Booklet

Enclosed is an important Offer from E&P Financial Group Limited ACN 609 913 457 relating to your Shares

## THIS IS AN IMPORTANT DOCUMENT

Read the whole of this document carefully, before deciding whether to participate in the Buy-Back Offer. This document does not constitute investment or financial product advice and has been prepared without taking into account your particular investment objectives, financial situation or needs. If you are in doubt as to the action you should take, please consult your financial, taxation or other professional adviser immediately.

The date of this booklet is 15 September 2025. This booklet is current as at that date.

# Key dates

Date	Event
8 September 2025	Buy-Back Record Date <i>The date that determines the Eligible Shareholders entitled to participate in the Buy-Back (5:00pm Melbourne time)</i>
9 September 2025	Formal Announcement of Buy-Back
15 September 2025	Offer Period Opens <i>Distribution of Offers to Eligible Shareholders to participate in the Buy-Back is expected to be completed</i>
13 November 2025	Closing Date <i>Offer Acceptances must be submitted online or received by the Share Registry no later than 5:00pm (Melbourne time)</i>
14 November 2025	Determination Date <i>Determination of Scale Back (if any)</i>
20 November 2025	Proposed Date of Annual General Meeting <i>Date of Annual General Meeting for Shareholders to approve the Buy-Back Resolution</i>
25 November 2025	Buy-Back Date <i>Buy-Back will complete. Subject to the passing of the Buy-Back Resolution, Buy-Back Contracts will be entered into, and proceeds will be transferred to notified Australian bank accounts of Shareholders. Shareholders who have lodged Offer Acceptances will be notified of any Scale Back</i>

While E&P does not expect any changes to these dates and times, it reserves the right to vary them without notification. Any change in date or time will take effect from the time it is authorised by the Board and will be notified to Shareholders as soon as practicable following the Board's authorisation. The Buy-Back will only proceed if the Buy-Back Resolution is passed.

## How to participate

STEP 1	Read the whole of this document carefully, before deciding whether to participate in the Buy-Back Offer
STEP 2	Decide how many of your Shares you wish to sell through the Buy-Back Offer, if any
STEP 3	If you decide to sell any of your Shares through the Buy-Back Offer, complete and submit the enclosed Offer Acceptance Form

### FOREIGN JURISDICTIONS

This booklet has been prepared in accordance with Australian laws including the Corporations Act. These laws, disclosure requirements and accounting standards may be different to those in other countries. The contents of this booklet have not been lodged with any regulatory authority outside Australia and the Company takes no responsibility for ensuring that an Eligible Shareholder in a foreign jurisdiction or otherwise subject to the laws of a foreign jurisdiction can participate in the Buy-Back in compliance with those laws. The distribution of Buy-Back Documents in some jurisdictions outside Australia might be restricted by law and the Buy-Back Documents do not constitute an invitation to participate in the Buy-Back in any place where, or to any person to whom, it would

be unlawful to do so. Persons who come into possession of the Buy-Back Documents should seek independent professional advice on the Buy-Back Documents, including in relation to their distribution.

#### CONSIDER INDEPENDENT ADVICE

This booklet does not provide financial product or taxation advice and has been prepared without taking into account your particular objectives, financial situation or needs. You should consider obtaining independent advice, including taxation advice, before making any financial decisions. The Directors of E&P make no recommendation as to whether or not you should participate in this Buy-Back.

#### ASIC

Neither ASIC nor any of its officers takes any responsibility for the contents of this booklet.

#### FORWARD LOOKING STATEMENTS

Certain statements in this document relate to the future. Such statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of E&P to be materially different from expected future results, performance or achievements expressed or implied by such statements. Such risks, uncertainties and other important factors include among other things, general economic conditions, specific market conditions, exchange rates, interest rates and regulatory changes. These statements reflect the expectations of relevant parties' views only at the date of this booklet.

#### DISCLAIMER

No person is authorised to give any information or make any representation in connection with the Buy-Back which is not contained in this booklet. Any information which is not contained in this booklet may not be relied on as having been authorised by the Company or the Board in connection with the Buy-Back.

#### EFFECT OF ROUNDING

Certain figures, amounts, percentages, prices, estimates, calculations of value and fractions in this booklet are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this booklet.

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# Summary of the Buy-Back Offer

E&P is conducting an off-market limit-based equal-access buy-back scheme of shares under which it is intending to buy back up to and including 100% of the Shares held by Eligible Shareholders at a Buy-Back Price of \$0.575 per Share, subject to the total Shares bought back not exceeding 6,956,521 Shares (representing an aggregate buy back of up to \$4,000,000) (**Buy-Back Limit**) and the other conditions set out in more detail in the Buy-Back Documents.

The Buy-Back is an opportunity for you to sell all or some of your Shares. Participation in the Buy-Back is not compulsory. If you do not wish to participate in the Buy-Back, you do not need to do anything.

Shareholders should note that the Buy-back Offer is made subject to approval by resolution of Shareholders at the Annual General Meeting which is currently scheduled to be held on or about Thursday, 20 November 2025.

**Buy-Back size** Subject to the Condition, E&P is seeking to buy back up to 6,956,521 Shares (representing an aggregate buy-back of up to \$4,000,000) by making offers under a limit-based equal access scheme (**Offers**). Each Eligible Shareholder may accept the Offer made to it in respect of some or all of their Shares in E&P, or alternatively may decide not to participate in the Buy-Back. The final size of the Buy-Back will depend on the level of Offer acceptances received from Shareholders but will not exceed the Buy-Back Limit.

Under the Corporations Act, E&P has the ability, without shareholder approval, to buy-back under an equal access scheme any number of Shares up to a maximum of 10% of the smallest number of Shares it has had on issue over the 12 months preceding the Buy-Back (**10/12 Limit**). The Company conducted a buy-back in December 2024 in which it exhausted the then available capacity under the 10/12 Limit. Accordingly, the Buy-Back requires shareholder approval by resolution passed at a general meeting.

**Scale Back** As the equal access scheme is limit-based, if Offer Acceptances exceed the Buy-Back Limit, a Scale Back will apply to ensure that E&P does not buy back more than the Buy-Back Limit. Section 1.16 contains additional information regarding the operation of the Scale Back.

**Buy-Back price** The Buy-Back Price is \$0.575 per Share, which represents the Share price as determined by the Board as at 30 June 2025 on a minority and an ex-dividend basis, following payment of the FY25 Final Dividend of 2.5 cents per Share. The Buy-Back Price plus the FY25 Final Dividend of 2.5 cents per Share represents a 23% premium to E&P's net assets per Share, which was \$0.49 per Share as at 30 June 2025 and a 15% premium to the price for the Buy-Back conducted in December 2024, which was \$0.52 per Share. Refer to Section 1.10 and 1.11 for further details.

**Eligible Shareholders** You are eligible to participate in the Buy-Back if Shares are registered in your name on the Record Date (5:00pm Melbourne time, on 8 September 2025).

**Participation** Eligible Shareholders will be able to accept Offers in respect of up to 100% of the Shares registered in their name at the Record Date. Participation in the Buy-Back is voluntary for all Eligible Shareholders.

Once you have submitted an Offer Acceptance, you should not seek to sell the Shares in respect of which you have accepted the Offer unless you first withdraw your acceptance which you may do at any time until and including 5.00pm on the Closing Date. After the Buy-Back Date (currently proposed to be on or about 25 November 2025), you may sell any of your Shares not bought back by E&P.

**Timing**

The Buy-Back will be open from its opening date, being the date the Offer Opens (currently proposed to be 15 September 2025) until its closing date (currently proposed to be 13 November 2025). Offer Acceptances received after 5:00pm (Melbourne time) on 13 November 2025 will not be accepted (unless the Closing Date is extended for all Eligible Shareholders at the discretion of E&P).

**Enquiries:**

If you have any questions in relation to the Buy-Back or the content of the Buy-Back Documents, please contact the E&P Share Registry Information line of E&P's Shareholder registry, Boardroom Pty Ltd, on 1300 737 760 (toll free) within Australia or +61 2 9290 9600 from outside Australia (Monday to Friday 8:30am to 5:30pm, Melbourne time). If you have any questions about the action you should take, please consult your financial, taxation or other professional adviser immediately.

## 1. Details of the Buy-Back

This booklet contains material information on the Buy-Back to help you to make an informed decision on whether to participate in the Buy-Back. Some defined terms are used in this booklet, which are explained in the glossary in Section 5 of this booklet.

In accordance with Sections 257E and 257F of the Corporations Act, a copy of this Buy-Back Booklet will be lodged with ASIC. ASIC does not approve documents lodged with it. The Company is responsible for the information in this document other than statements as to the intention of Directors who are Shareholders (in Section 4.10) which lies with those Directors.

The Buy-Back Offer is conditional upon Shareholder approval in accordance with Section 1.2 below.

### 1.1 What is a buy-back?

Under a buy-back, a company buys its own shares back from shareholders who elect to participate in the buy-back offer. Shareholders may elect to participate in the buy-back at their discretion. The shares bought back are cancelled, which reduces the total number of shares which the company has on issue by the number of shares bought back.

### 1.2 Condition of the Buy-Back Offer

The Buy-Back Offer and any contract resulting from its acceptance is conditional on the Buy-Back Resolution being passed by Shareholders at the Annual General Meeting which is currently scheduled to be held on or about Thursday, 20 November 2025 (or any later date following postponement or adjournment of that general meeting).

If the above condition (**Condition**) is not satisfied, the Buy-Back Offer will lapse and no longer be capable of acceptance and any contract resulting from acceptance of a Buy-Back Offer will be of no force or effect.

### 1.3 What is an equal access scheme?

An equal access scheme is a type of buy-back. Section 257B(2) of the Corporations Act prescribes the following conditions for an equal access scheme:

- a) the offers under the scheme must relate only to ordinary shares;
- b) the offers must be made to every person who holds ordinary shares to buy-back the same percentage of their ordinary shares;
- c) all of those persons must have a reasonable opportunity to accept the offers made to them;
- d) buy-back agreements must not be entered into until a specified time for acceptances of offers has closed; and
- e) the terms of all the offers must be the same.

In applying these conditions, ignore differences in:

- (a) consideration attributable to the fact that the offers relate to shares having different dividend entitlements;
- (b) consideration attributable to the fact that the offers relate to shares on which different amounts remain unpaid;
- (c) the offers introduced solely to ensure that each shareholder is left with a whole number of shares.

The Buy-Back complies with these conditions and therefore constitutes an equal access scheme for the purposes of the Corporations Act.

Under relevant ASIC guidance, a limit based equal access scheme is an equal access scheme proposed by a company where the company sets a maximum number, value or percentage of shares it will buy back and makes it a term of the offer that if (as at the close of offers) the company has received acceptances for more shares than the specified limit, the number of each accepting shareholder's shares will be reduced by the same proportion needed to ensure that the company buys back no more than the specified limit.

The Buy-Back is a limit based equal access scheme based on this guidance.

Under this Buy-Back, Eligible Shareholders may accept the Offers respectively made to them for up to 100% of their Shares (subject to Scale Back should the total Offer Acceptances exceed the Buy-Back Limit). When calculating the maximum extent to which Shareholders can participate, E&P will round down to the nearest whole Share, to ensure that each Shareholder is left with a whole number of Shares. Shareholders can accept the Offer to have some or all of their Shares bought back by the Company by completing and returning their Offer Acceptance Form.

Further details on how to submit Offer Acceptance Forms are included in Section 2.1.

Despite E&P receiving an Offer Acceptance, no agreement will be entered for the buy-back of the Shares the subject of the Offer Acceptance Form until the Buy-Back Date, after the application of any Scale Back on the Determination Date and subject to satisfaction of the Condition. As a result, Offer acceptances may be withdrawn at any time until the Closing Date which is the date before any Scale Back is determined by the Company on the Determination Date.

#### **1.4 Why is E&P implementing a buy-back?**

E&P delisted from ASX on 27 December 2024 (**Delisting**). Shareholders approved the Delisting by special resolution at an extraordinary general meeting of the Company held on 1 November 2024. As disclosed in the E&P Notice of Extraordinary General Meeting dated 24 September 2024, a consequence of the Delisting is that E&P's Shares are no longer tradeable on the ASX and are only capable of sale by private transaction. As stated in E&P's notice of meeting dated 24 September 2024 as well as its supplementary disclosure to shareholders dated 9 October 2024 as well as other disclosures regarding the Delisting, all available at this link <https://www.eandp.com.au/investor-centre/>, one of the focus areas of E&P post-Delisting was to facilitate liquidity for the Company's Shareholders in an unlisted environment.

For this reason, E&P has decided to conduct the Buy-Back as it provides a liquidity mechanism for Shareholders who either do not want to remain on the Company's register in an unlisted environment or who want to remain but with a reduced holding. The Buy-Back enables a return to existing investors which may not otherwise be readily available. As highlighted in the Company's FY25 Result, given the FCX Liquidity Venue is not yet available, the Company proposes to provide liquidity to its Shareholders through the Buy-Back instead.

#### **1.5 What are the advantages and disadvantages of the Buy-Back?**

The advantages for E&P and its Shareholders in conducting the Buy-Back include the following:

- (a) the Buy-Back Price is the share price set by the Board as at 30 June 2025, less the FY25 Final Dividend of 2.5 cents per Share declared and to be paid in October 2025. The Buy-Back Price plus the dividend of 2.5 cents per Share represents a 23% premium to E&P's net assets per Share, which was \$0.49 per Share as at 30 June 2025 and a 15% premium to the price for the Buy-Back conducted in December 2024, which was \$0.52 per Share.
- (b) it will be conducted on an equal access basis, meaning that Shareholders will have an equal opportunity to participate (subject to the Scale Back policy described in Section 1.16) and will also have flexibility to tailor the level of their participation;



- (c) depending on the level of Offer Acceptances from Eligible Shareholders in aggregate, the potential for those Shareholders to exit their entire shareholding in the Company;
- (d) the provision of liquidity for the Shares bought back, without incurring any brokerage fees or commission to sell the Shares;
- (e) the Buy-Back will enable Eligible Shareholders to sell a significant volume of Shares, which may otherwise be difficult to do given the Company has delisted from ASX;
- (f) Shareholders have the opportunity to exit all or part of their investment in the Company for a set cash price, providing greater certainty of value to Shareholders;
- (g) Shareholders who sell all of their Shares will avoid ongoing exposure to the risks associated with an investment in the Company;
- (h) the promotion of a more efficient capital structure for the Company;
- (i) continuing Shareholders will control a larger proportion of the ordinary shares in the Company; and
- (j) the potential for an increase in earnings per share of the Shares remaining after the bought back Shares have been cancelled.

The disadvantages for E&P and its Shareholders in conducting the Buy-Back may include the following:

- (a) participating Shareholders will have their Shares bought back and cancelled and, if all of their Shares are bought back, they will cease to have any rights as a member of the Company, which includes losing the right to participate in the future financial performance of the Company;
- (b) the reduction of the Company's liquidity position by the amount of the consideration paid for Shares that are bought back;
- (c) the reduction of the Company's cash balance. A more detailed explanation of how the Company is funding this Buy-Back is set out in Section 1.17;
- (d) the reduction of the Company's cash balance may limit its ability to pursue future investment opportunities;
- (e) the Buy-Back will increase the voting power of any Shareholders who elect not to participate in the Buy-Back. The potential effect of the Buy-Back on the capital structure and control of the Company is set out in Section 3.7; and
- (f) participating in the Buy-Back may trigger taxation consequences for Shareholders, such as the realisation of a capital gain or a capital loss.

## **1.6 Who may participate in this Buy-Back?**

Shareholders may accept this Buy-Back Offer only in respect of Shares which were registered in their names at 5:00pm Melbourne time on 8 September 2025 being the Record Date for the Buy-Back.

## **1.7 Do I have to participate in this Buy-Back?**

No, participation is voluntary.

If you do not want to participate in this Buy-Back, you do not need to take any action.

If you do not sell any of your Shares under the Buy-Back, you will have the same number of Shares after this Buy-Back as you had before this Buy-Back. However, your proportional ownership interest in E&P (i.e. the number of Shares you own as compared with the total number of Shares on issue) may increase when the Shares (if any) bought back from other Eligible Shareholders who participate in this Buy-Back are cancelled.

### **1.8 Why might I choose not to participate in this Buy-Back?**

You may choose not to participate in the Buy-Back for any of the following reasons:

- (a) you do not wish to sell any of your Shares;
- (b) participating in the Buy-Back may not suit your personal, financial or tax situation; and
- (c) you believe you may be able to sell your Shares for a price that is higher than the Buy-Back Price or in any way which provides you with a greater after-tax return than if you sold them through the Buy-Back, depending on your personal tax situation.

### **1.9 What does the Buy-Back mean to me if I do not participate?**

If you choose not to participate in the Buy-Back, then the number of Shares you hold will not change as a result of the Buy-Back. Accordingly, after the Buy-Back is completed you may hold a slightly larger percentage of the total Shares in E&P due to there being fewer Shares on issue. You will continue to be subject to the normal investment risks of share ownership.

### **1.10 At what price will Shares be bought back?**

Any Shares bought back pursuant to this Buy-Back (if any) will be bought back at the Buy-Back Price of \$0.575 per Share, which represents the share price as at 30 June 2025 of \$0.60 per Share, set by the Board, less the FY25 Final Dividend of 2.5 cents per Share declared and to be paid in October 2025. The share price was set by the Board after being informed by a detailed company valuation conducted by the Company's Independent Valuer, Grant Thornton, which has been appointed to undertake semi-annual valuations of the Company. As part of that process, Grant Thornton has issued a letter of comfort that is available to shareholders on the E&P Investor Centre (available at the following link, <https://www.eandp.com.au/investor-centre/>) that outlines, among other things, the scope of the engagement, the valuation approach adopted and any relevant commentary regarding the Board determined valuation relative to Grant Thornton's assessed value range. The Buy-Back Price plus the dividend of 2.5 cents per Share represents a 23% premium to E&P's net assets per Share, which was \$0.49 per Share as at 30 June 2025 and a 15% premium to the price for the Buy-Back conducted in December 2024, which was \$0.52 per Share.

### **1.11 How have Shares performed over recent times?**

The Company delisted on the 27th of December 2024 and the final traded price while listed was \$0.515. For the 24 months prior to delisting, the share price traded in a range of \$0.36 - \$0.57. The Buy-Back price selected by the Board represents a premium to the range EP1 traded within over the 24 months prior to delisting.

### **1.12 How many Shares will E&P buy back?**

E&P is seeking to return a maximum of \$4,000,000 cash to Eligible Shareholders under the Buy-Back, or a maximum of 6,956,521 Shares (which represents approximately 3% of the current issued share capital of the Company). However, the actual number of Shares bought back will depend on the number of Offer Acceptances and whether Scale Back will apply.

If every Eligible Shareholder participated to the maximum extent possible, save for select Shareholders in E&P owning in aggregate 95,012,858 Shares that, although eligible to participate, have already expressed an intention to E&P that they will not participate in the Buy-Back, only 6% of your Shares would be bought back by E&P, which is described in more detail at Section 1.16 below.

The Shareholders who have expressed an intention to E&P that they will not participate in the Buy-Back include Mercury Capital and E&P Directors. The potential impact for substantial Shareholders from a control perspective, is set out in Section 3.7.

### **1.13 Is Shareholder approval required for the Buy-Back?**

Yes. Under the Corporations Act, an equal access scheme under which the Company proposes to buy back more than 10% of the smallest number of shares that it has had on issue over the 12 months preceding the buy-back (**10/12 limit**) requires shareholder approval by resolution of shareholders in general meeting.

The Buy-Back currently proposed exceeds the 10/12 limit because the number of Shares:

- (a) that have been bought back during the last 12 months; and
- (b) that will be bought back under the currently proposed Buy-Back,

exceeds the 10/12 limit.

As the aggregate of the Shares bought back in the Company's buy-back in December 2024 and the maximum Shares (after the operation of any Scale Back) proposed to be bought back under the Buy-Back exceeds 10% of the smallest number of Shares that E&P had on issue over the 12 months preceding the currently proposed Buy-Back the proposed Buy-Back will exceed the 10/12 limit, and accordingly the Company will seek Shareholder approval for the Buy-Back Offer under the Buy Back Resolution. The Buy-Back Offer and any contract resulting from its acceptance is conditional on the Buy-Back Resolution being passed.

### **1.14 How long will the Buy-Back Offer be open?**

The Buy-Back Offer Period will be open on 15 September 2025 and close at 5:00pm Melbourne time on 13 November 2025. However, the Board may at its discretion and without prior notice, extend the Offer Period or change any other dates of the Offer Period. If the Offer Period is extended, the new Closing Date will be notified to Shareholders.

### **1.15 When will the Buy-Back be conducted?**

Unless E&P varies any key dates, E&P will buy back Shares for which it has received Offer Acceptances (subject to satisfaction of the Condition and any Scale Back of Acceptances) on the Buy-Back Date which is scheduled to occur on or about 25 November 2025.

Payment for Shares bought back will be made on the Buy-Back Date. Payment will be made by electronic funds transfer to the Australian bank account nominated on your Offer Acceptance Form or if you have not nominated an Australian bank account, will be held by E&P on your behalf in an Australian bank account (without interest) until you nominate an Australian bank account to which the funds may be transferred. It is your responsibility to inform E&P of any changes to your contact or banking details.

### **1.16 How will E&P determine whether any of my Shares will be bought back or whether any scale back will apply?**

If E&P receives Acceptances for more than 6,956,521 Shares, a scale back will be applied on a pro-rata basis so that the number of each accepting Shareholders' Shares to be bought back will be reduced by the same proportion as needed to ensure that E&P Buys-Back no more than the Buy-Back Limit. As a result, E&P may buy back a lesser number of Shares than you have specified in an accepting Shareholder's Offer Acceptance Form.

If a Scale Back occurs, it will operate as follows:

- a) each Shareholder's application will be reduced on a pro-rata basis according to the number of Shares for which they have accepted the Offer relative to the total number of Shares subject to Offer Acceptances from all other Eligible Shareholders;
- b) the scale back ratio will be calculated by dividing the maximum number of Shares the Company intends to buy back under this Buy-Back by the total number of Shares validly accepted into the Offer by all Eligible Shareholders;
- c) the scale back ratio will be the same and applied uniformly to all Eligible Shareholders who have accepted the Buy-back regardless of the size of their holding or Offer Acceptance;
- d) where the scale back calculation results in a fractional entitlement, the number of Shares to be bought back will be rounded down to the nearest whole number;
- e) Eligible Shareholders who have accepted the Buy-Back will only receive payment for Shares actually transferred to the Company under the Buy-Back; and
- f) any shares accepted into the Offer but not bought back due to the scale back will not be transferred to the Company but will remain registered in the accepting Shareholder's name

The Company will announce the final scale back ratio (if applicable) and results of the buy-back as soon as practicable after the closing date.

The Scale Back will be undertaken on the Determination Date and determined by the Company. In the event of a Scale Back, the Board's determination of the Scale Back is final and binding and each Offer Acceptance (and any agreement that may be entered with respect to the Buy-Back) will be deemed to be varied to the extent necessary to reflect the number of Shares for which the Buy-Back is accepted after application of the Scale Back.

When calculating the Scale Back outcome, the Company will round down to the nearest whole Share any part Share arising from this calculation, to ensure that each Shareholder is left with a whole number of Shares.

The below scenarios provide an illustrative example of how the Scale Back may apply at different levels, subject to satisfaction of the Condition.

**Scenario 1: No Scale Back (Total Offer Acceptances below Buy-Back Limit)** *(illustrative example only)*

If an Eligible Shareholder was to accept the Offer for \$10,000 of Shares in the Buy-Back, and all Offer Acceptances cover Shares that in aggregate are below the Total Buy-Back Limit of \$4,000,000, that Eligible Shareholder will have sold \$10,000 of Shares in the Buy-Back and would retain no accepted Shares, following the Buy-Back (as illustrated in Table 1 below).

**Scenario 2: Scale Back of 25%** *(illustrative example only)*

If an Eligible Shareholder was to accept the Offer for \$10,000 of Shares in the Buy-Back and all Offer Acceptances cover Shares that in aggregate were equal to \$5,333,333, a Scale Back of 25% would be applied, that Shareholder would receive \$7,500. Overall, that Shareholder will have sold \$7,500 of Shares in the Buy-Back and would retain \$2,500 of their accepted Shares following the Buy-Back (as illustrated in Table 1 below).

**Scenario 3: Scale Back of 50%** *(illustrative example only)*

If an Eligible Shareholder was to accept the Offer for \$10,000 of Shares in the Buy-Back and all Offer Acceptances cover Shares that in aggregate were equal to \$8,000,000, a Scale Back of 50% would be applied, that Shareholder would receive \$5,000. Overall, that Shareholder will have sold \$5,000 of Shares in the Buy-Back and would retain \$5,000 of their accepted Shares following the Buy-Back (as illustrated in Table 1 below).

**Table 1: Illustrative Scale Back scenarios**

Buyback Scenarios (A\$)	Scenario 1 No Scale Back	Scenario 2 Scale Back of 25%	Scenario 3 Scale Back of 50%
Accepted amount	10,000	10,000	10,000
Aggregate Accepted amount	4,000,000	5,333,333	8,000,000
Less: sold amount (post Scale Back)	(10,000)	(7,500)	(5,000)
<b>Total value of Shares sold in the Buy-back</b>	<b>10,000</b>	<b>7,500</b>	<b>5,000</b>
<b>Total value of Shares remaining post the Buy-back</b>	<b>-</b>	<b>2,500</b>	<b>5,000</b>

Once you as an Eligible Shareholder have submitted an Offer Acceptance Form, you will not be able to sell or otherwise deal with the Shares in relation to which you have accepted the Offer without first withdrawing your Acceptance, which you may do at any time until and including 5:00pm on the Closing Date. After 5:00pm on the Closing Date you will not be able to sell or otherwise deal with your accepted Shares, other than in respect of any Shares subject to the Scale Back after the Buy-Back Date. E&P will provide an update on its Investor Centre ([www.eandp.com.au/investor-centre/](http://www.eandp.com.au/investor-centre/)) with the total Offer Acceptances and Scale Back of Offer Acceptances (if any) after the Determination Date (14 November 2025). On or about the Buy-Back Date, E&P will send to all Shareholders who have participated in this Buy-Back a statement of the number of Shares (if any) that have been bought back and the total price that has been paid.

### 1.17 How is E&P funding the Buy-Back?

The Company will fund the Buy-Back from existing cash reserves, but will continue to retain a level of debt.

In connection with E&P's December 2024 buy-back, the Company took out a Debt Facility and borrowed \$11,500,000 from a third party lender, Ronnie Capital Pty Ltd (**Debt Facility**).

The loan agreement was restructured in June 2025 following the repayment of \$6.5 million of the principal debt from operating cash flow, the realisation of investment assets, and the release of regulatory capital, with the facility ultimately restructured to a revolving credit facility up to a total principal of \$5.0 million with the term extended to 31 December 2026 (see the Company's announcement of 2 June 2025 at this link [Debt Restructure and Valuation Announcement](#) with additional disclosures regarding the revised facility terms). The restructured Debt Facility is on improved commercial terms and offers the Company greater flexibility to manage working capital and liquidity requirements.

### 1.18 How does this Buy-Back compare to selling the Shares in other manners?

As a result of the Delisting, Shares are not quoted on a financial market and there are limited opportunities to obtain liquidity for your investment in E&P. As a shareholder of an unlisted company, you cannot sell your Shares on a stock exchange or financial market like ASX or Cboe, so you would need to find a private buyer through direct negotiation outside of alternative liquidity mechanisms. As such, selling can be difficult and time-consuming, which is why this Buy-Back Offer provides Shareholders the opportunity to sell some or all of their Shares at a price determined by the Board in the manner set out in section 1.10.

The price that you may be able to obtain by selling the Shares in the future may be higher or lower than the Buy-Back Price and may also vary significantly in the future. By making the Buy-Back Offer at the Buy-Back Price, E&P is not making any recommendation or giving any advice as to whether (or how) you should sell any of your Shares. Before you decide what to do with your Shares, you should seek your own professional advice (including taxation advice).

### 1.19 How are my voting and dividend rights affected by the Buy-Back if I accept the Buy-Back Offer?

In accordance with the Corporations Act, all rights attached to Shares are suspended once an agreement is entered to buy back the Shares. Accordingly, all rights of Shareholders to vote, receive dividends or transfer those of your Shares which are bought back will be suspended with effect on the

Buy-Back Date, after the application of any Scale Back. However you may withdraw your Offer Acceptance any time on or before 5:00pm on the Closing Date by completing and returning to the Company an Acceptance Withdrawal / Amendment Form.

Any Shares the subject of your Offer acceptance will only be bought back (after the application of any Scale Back (if Scale Back is required)) on the Buy-Back Date.

If the Condition is not satisfied, any agreement to buy-back your Shares arising from the acceptance of the Buy-Back Offer will be of no force or effect and the suspension of the rights attaching to those Shares will be lifted. Likewise, in the event of a Scale Back, the Shares included in your Offer Acceptance subject to the Scale Back will not be included in the agreement to buy back your Shares and the suspension of the rights attaching to those Shares will only apply to those of your Shares covered by the Offer Acceptance and not subject to Scale Back, with effect from the Buy-Back Date.

The Board does not expect the Buy-Back to have any material impact on E&P's ability to pay fully franked dividends in future years, or to have a material impact on the whether E&P will, in fact pay dividends in future.

E&P has declared an FY25 Final dividend of 2.5 cents per share to eligible shareholders. The record date for this dividend falls before the completion of this Buy-Back Offer, which means that Shares purchased under the Buy-Back will be entitled to receive the dividend payment.

#### **1.20 Can I transfer my Shares after accepting the buy-back offer?**

Once you have tendered Shares in the Buy-Back, you must not sell or offer to sell those Shares before the Buy-Back Date unless you first withdraw or amend your acceptance. You may withdraw or amend your acceptance, wholly or in part, at any time on or before 5:00pm on the Closing Date.

Any Shares not accepted into the Buy-Back Offer may be sold or otherwise dealt with in the ordinary manner.

If, at the Buy-Back Date, you do not hold at least the number of Shares you successfully accepted into the Offer, E&P may, in its absolute discretion, reject your acceptance or treat the acceptance as if you had accepted into the Offer for the number of Shares held by you at the Closing Date.

#### **1.21 Can I transfer my rights to participate in the Buy-Back?**

No. These rights are personal to you and are not transferable.

#### **1.22 Shares held by trustees and nominees**

Trustees and nominees who hold Shares should inform the beneficial owners of the Shares about the Buy-Back and then aggregate all Offer Acceptances received from those beneficial owners. It is the responsibility of the trustee or nominee to complete one aggregated Offer Acceptance Form on behalf of all of the beneficial owners and submit that Offer Acceptance Form so that it is received by the Share Registry no later than 5:00pm (Melbourne time) on the Closing Date.

#### **1.23 What if I have more than one holding of Shares?**

Each separate registered holding of Shares you have will be treated separately (for example, if you hold some Shares in your name and some Shares jointly with another person, you will have to complete two Offer Acceptance Forms). You may accept Shares into the Buy-Back Offer from any or all of your separate registered holdings provided you complete separate Offer Acceptance Forms.

To the extent that a Scale Back applies to Shares offered from more than one of your registered holdings, the Scale Back will be applied to each of those holdings as if they were held by different persons.

#### **1.24 Joint shareholders**

If you hold your Shares jointly with another person, please complete and return any Offer Acceptance Forms in accordance with instructions for joint holdings on the Offer Acceptance Forms.

#### **1.25 Margin lending and other arrangements**

If you hold your Shares under margin lending arrangements or if they are held as security for a loan, you should ensure that your participation in the Buy-Back is permitted by those margin lending arrangements and the relevant loan and security documentation. By submitting an Offer Acceptance Form, you warrant to E&P that by accepting the Buy-Back Offer, and on the Buy-Back Date, the Shares covered by your Acceptance are free from any mortgage, charge, lien or other encumbrance (whether legal or equitable) and from any third party rights.

#### **1.26 If I purchase other Shares during the Offer Period, can I include those Shares in an Offer Acceptance?**

No. You can only submit accept the Offer in respect of Shares registered in your name as at 5:00pm (Melbourne time) on the Record Date, being 8 September 2025, which is before the Offer Period opens.

#### **1.27 Can I still vote at E&P meetings if I accept my Shares into the Buy-Back?**

Holders of Shares are entitled to vote at any general meeting of E&P that is held before the Buy-Back Date regardless of whether a Shareholder submits an Offer Acceptance Form. As noted above, all rights attaching to Shares are only suspended once an agreement is entered to buy back the Shares which will occur on or following the Buy-Back Date. After the Buy-Back Date, you can vote at meetings if you continue to hold at least one Share.



## **2. How to participate in the Buy-Back**

### **2.1 How do I participate in the Buy-Back?**

Participation in the Buy-Back is voluntary, and a Shareholder may elect not to participate in the Buy-Back Offer. If a Shareholder is in any doubt about any of the contents of this booklet or whether to participate in the Buy-Back, they should obtain independent professional advice.

If you would like to participate, the Offer Acceptance Form provides instructions on how to complete your Form. If you require assistance to complete your Offer Acceptance Form, please contact the E&P Share Registry Information line of E&P's Shareholder registry, Boardroom Pty Ltd, on 1300 737 760 (toll free) within Australia or +61 2 9290 9600 from outside Australia (Monday to Friday 8:30am to 5:30pm, Melbourne time).

#### **Step 1: Decide how many Shares you wish to sell**

To participate in the Buy-Back, you first need to decide how many Shares you wish to sell, if any.

Box A on the Offer Acceptance Form sets out the maximum number of Shares you are entitled to offer for sale through the Buy-Back. If you decide to participate, you may accept the Offer for all or less than the number of Shares you hold.

No action is required by you if you do not want to accept this Buy-Back for any of your Shares.

#### **Step 2: Submitting your Offer Acceptance Form and any Withdrawal/Amendment Form**

Following the delisting of E&P in December 2024, all shareholdings are now Issuer Sponsored Holdings. As such, if you would like to participate in this Buy-Back, you need to follow the instructions on the Offer Acceptance Form and complete and sign your Offer Acceptance Form and return it to E&P's Share Registry by post or hand delivery.

### **2.2 Can I withdraw or amend an Offer Acceptance?**

Once you have accepted the Buy Back Offer, you may withdraw or amend your Acceptance by following the procedures set out below.

The effect of withdrawing or amending one or more of your Acceptances will be to withdraw the Acceptance(s) and, in the case of an amendment, to replace the relevant Acceptance with a new Acceptance.

Withdrawals or amendments made in accordance with these procedures may not take immediate effect.

To withdraw or amend an Acceptance that has been received by the E&P Share Registry, you will need to complete and submit a Buy-Back Withdrawal/Amendment Form, using the procedures set out in the Buy-Back Withdrawal/Amendment Form.

You will need to submit your Buy-Back Withdrawal/Amendment Form to the address noted on the form and ensure it is received by the Share Registry no later than 5:00pm Melbourne time on the Closing Date. Any Buy-Back Withdrawal/Amendment Forms received after this time will not be effective for withdrawing or amending your Acceptance.

A copy of the Buy-Back Withdrawal/Amendment Form is available on request by telephoning the Share Registry on 1300 737 760 (toll free within Australia).



### **3. Effect of the Buy-Back on E&P**

#### **3.1 Effect on Shares on issue**

The number of Shares purchased in this Buy-Back may be up to the Buy-Back Limit. This represents approximately 3% of E&P's current Shares on issue.

If the Condition is satisfied and the Buy-Back completes, the Buy-Back Shares will be cancelled.

Upon completion of the Buy-Back and cancellation of the Buy-Back Shares, the total issued share capital of E&P will be reduced by a maximum of 6,956,521 Shares resulting in a total issued share capital of E&P being reduced from 216,648,512 to 209,691,991 Shares, pending the exercise of any outstanding Options. If that occurs, the Buy-Back will result in a reduction of equity in the amount of up to \$4,000,000 when the Buy-Back takes place.

The precise number of Shares that will remain on issue following completion of the Buy-Back will depend on the level of Shareholder participation in the Buy-Back.

#### **3.2 Corporate activity**

E&P may be involved in exploratory discussions with third parties from time to time regarding potential corporate transactions and other strategic initiatives.

If a significant corporate transaction develops as a result of any such discussions, and it is not appropriate to immediately disclose the transaction details, it may become necessary for E&P to terminate the Buy-Back or extend the Offer Period to ensure that the Buy-Back only proceeds in circumstances where Shareholders are fully informed of all material information.

Any decision to terminate the Buy-Back or extend the Offer Period will only be made after due consideration of the best interests of all E&P Shareholders and will be announced on the E&P Investor Centre at <https://www.eandp.com.au/investor-centre/>.

#### **3.3 Funding of the Buy-Back**

E&P is seeking to return a maximum of \$4,000,000 to Shareholders under this Buy-Back Offer. The Company will fund the Buy-Back from cash reserves and will retain a level of debt post Buy-Back.

#### **3.4 Effect on E&P's ability to pay its creditors**

The Directors do not believe that the payment for Shares bought-back will materially prejudice E&P's ability to pay its creditors and believe that the Company will have sufficient cash reserves to pay its creditors following completion of the Buy-Back.

#### **3.5 Effect on E&P's financial position**

The Directors do not believe that the Buy-Back will adversely affect the Company's ability to carry on its business.

Table 2 below sets out the E&P financial position as at 30 June 2025 and a Pro Forma Consolidated Statement of Financial Position post completion of the Buy-Back, assuming E&P buys back Shares up to the Buy-Back Limit.

<b>Table 2: Pro Forma Consolidated Statement of Financial Position</b>		<b>Pro Forma Adjustments</b>	
<b>As at (\$M)</b>	<b>Jun-25</b>	<b>Buy-Back</b>	<b>Jun-25 (Pro Forma)</b>
Cash and cash equivalents	50.8	(4.0)	46.8
Deposits	3.9		3.9
Trade and other receivables	24.0		24.0
Financial and available for sale assets	0.9		0.9
Equity accounted investments	13.0		13.0
Goodwill & other intangibles	62.1		62.1
Right of use assets & lease receivable	24.9		24.9
Other assets	27.5		27.5
<b>Total assets</b>	<b>207.0</b>	<b>(4.0)</b>	<b>203.0</b>
Trade and other payables	(9.0)		(9.0)
Provisions	(40.3)		(40.3)
Borrowings	(6.1)		(6.1)
Lease liabilities	(38.5)		(38.5)
Other liabilities	(7.4)		(7.4)
<b>Total liabilities</b>	<b>(101.2)</b>	<b>-</b>	<b>(101.2)</b>
<b>Net assets</b>	<b>105.8</b>	<b>(4.0)</b>	<b>101.8</b>
Share capital	305.1	(4.0)	301.1
Reorganisation reserve	(135.1)		(135.1)
Retained earnings & other reserves	(64.2)		(64.2)
<b>Total equity</b>	<b>105.8</b>	<b>(4.0)</b>	<b>101.8</b>

The above Pro Forma Consolidated Statement of Financial Position is presented in abbreviated form as a guide and does not contain all the disclosures that are usually provided in a financial report prepared in accordance with Australian Accounting Standards and the Corporations Act. The Pro Forma Consolidated Statement of Financial Position does not constitute a representation of the future financial position or prospects of E&P.

### 3.6 Financial performance

On 9 September 2025, E&P released its Annual Report and financial statements for the full year ended 30 June 2025. The announcement can be found at <https://www.eandp.com.au/investor-centre/>. You should read the results so that you understand E&P's current and pro-forma financial position set out in Section 3.5 of this booklet.

You should also consider other information about E&P previously made available to you, such as any announcements made on or after the date of this booklet which can be found at <https://www.eandp.com.au/investor-centre/>. The financial information has been prepared in accordance with E&P's accounting policies included in the Annual Report.

### 3.7 Effect of this Buy-Back on control of E&P

#### (a) On an individual basis

While the opportunity to participate in the Buy-Back is equal as between Eligible Shareholders, participation is voluntary.

Some Shareholders may choose not to participate or not to accept the Buy-Back Offer for the maximum number of their Shares. Shareholders who do not participate in this Buy-Back will have the same number of Shares after this Buy-Back as they had before but their proportional ownership interest in the Company will increase when the Shares bought back from Shareholders who do participate in this Buy-Back are cancelled. However, the increase in ownership will be qualitatively different for minority shareholders as opposed to Mercury Capital and other larger Shareholders. This is described in more detail in Section 3.7(b) below.

Certain Eligible Shareholders who are existing Shareholders (and together hold 43% of the Shares) have already expressed an intention to the Company that they will not participate in the Buy-Back.

(b) Substantial Shareholders

The actual effect of the Buy-Back on the control of E&P will not be known until the Buy-Back is completed and the number of Shares bought back (if any) is known.

Mercury Capital, the largest shareholder in E&P, has indicated that it will not participate in the Buy-Back. If the Company buys back a number of Shares up to the maximum (being the Buy-Back Limit), then at completion of the Buy-Back, Mercury Capital's shareholding will be approximately 34.1% (having increased from approximately 33.0%). As a result, Mercury Capital may have an even greater ability to influence any future resolutions of the Company from which it is not excluded or restricted from voting (and the same principle will apply to any other large Shareholders that elect not to participate in the Buy-Back). The percentage increase will be less to the extent that the Company buys back less than 6,956,521 shares as a result of the Buy-Back.

Shareholders with voting power of 5% or more, according to notices filed by them, are set out in the table below, along with their respective shareholdings and voting power prior to the Buy-Back as at the date of this booklet.

Table 3 below illustrates the potential shareholding and voting power of each of these substantial Shareholders after completion of the Buy-Back, based on different levels of participation by Shareholders and assuming in each case that the substantial Shareholders do not participate in the Buy-Back.

**Table 3: Substantial Shareholders**

Substantial shareholder	Before Buy-Back		After Buy-Back			
			Participation at 50% of Buy-Back Limit		Participation at Buy-Back Limit	
	No. of Shares	Voting power	No. of Shares	Voting power	No. of Shares	Voting power
Mercury Capital	71,426,769	33.0%	71,426,769	33.5%	71,426,769	34.1%
David Evans	16,131,156	7.4%	16,131,156	7.6%	16,131,156	7.7%

(c) Other matters pertaining to control

From time to time, the Company receives approaches from third parties relating to its business and operations, which may include proposals for significant changes of its business, structure or operations as well as proposals that contemplate, or may lead to, a change of control. The Directors recognise their obligations to explore and properly assess all opportunities presented to the Company. The Directors consider each opportunity that may arise from time to time and update the market as and when required in accordance with the Company's disclosure obligations.

### 3.8 Impact on E&P's solvency

The Directors are satisfied that, having regard to the total number of Shares that can be bought under this Buy-Back, the amount of cash that will be spent and the basis for funding the Buy-Back, the Company will remain solvent and it will continue to be able to pay its debts as and when they fall due.

The Directors are satisfied that undertaking the Buy-Back will not materially adversely affect the financial position of the Company and that the Buy-Back will not materially prejudice the Company's ability to pay its creditors.

### 3.9 Tax implications for E&P

The purchase and subsequent cancellation of any Shares does not result in any capital gains tax (CGT) outcome to the Company and, as all of the Buy-Back is being debited against shareholder capital, there should be no impact on the Company's franking account.

## **4. Additional information on the Buy-Back**

### **4.1 Foreign Shareholders**

This Booklet does not constitute an offer to purchase securities in any jurisdiction in which it would be unlawful. Securities may not be offered for purchase in any country outside Australia except to the extent permitted below.

#### **Hong Kong**

**WARNING:** The contents of this Booklet have not been reviewed by any regulatory authority in Hong Kong. You are advised to exercise caution in relation to the offer. If you are in any doubt about any of the contents of this Booklet, you should obtain independent professional advice.

#### **New Zealand**

This Booklet has been prepared in compliance with Australian law for distribution to shareholders of E&P and has not been registered, filed with or approved by any New Zealand regulatory authority.

### **4.2 E&P employee share schemes**

The Company has adopted a Loan Funded Share Plan (**LFSP**) and a share options/rights plan (**ORP**) for Australian-based employees. Holders of Shares which are subject to restriction, or are yet to have discharged the associated loan, under the LFSP, are bound not to participate in the Buy-Back in respect of those Shares until they discharge the associated loan. Options and Performance Rights issued under the ORP that have not been exercised and converted to fully paid ordinary shares prior to the Record Date, are not eligible to participate in the Buy-Back.

### **4.3 Stamp Duty**

Stamp duty will not be payable by you on the cancellation of your Shares as a result of the Buy-Back.

### **4.4 Australian tax implications for Shareholders**

#### **(a) Background**

The commentary below is general in nature and not intended to be comprehensive. It is based on the Company's interpretation of Australian income tax law currently in force at the date of this booklet.

It only addresses Australian income tax considerations and is only relevant to the taxation position of Shareholders who hold their Shares on capital account. It does not apply to Shareholders who hold their Shares on revenue account or as trading stock.

The taxation implications for Shareholders will depend on their particular circumstances. Shareholders should seek independent professional tax advice in relation to their tax position based on their particular circumstances, including under the laws of the country where they are resident for tax purposes.

This summary does not constitute financial product advice as defined in the Corporations Act and is confined to taxation issues and is only one of the matters Shareholders need to consider when making a decision about participating in the Buy-Back. Shareholders should consider taking advice from a licensed adviser, before making a decision about participating in the Buy-Back. Neither the Company nor any of their officers, employees or agents, nor its taxation or other advisers accepts any liability or responsibility in respect of taxation consequences connected with the Buy-Back.

#### **(b) Buy-Back**

The following taxation consequences will result for Shareholders who are a resident of Australia for Australian tax purposes and who hold their Shares on capital account for Australian tax purposes:

- (a) the Company will account for the buy back as a return of shareholder capital. On this basis, no funds dispersed as part of the Buy-Back should be treated as a dividend for income tax purposes;
- (b) provided that the Shares are held on capital account, Shareholders would realise either a capital gain or loss when CGT event 'A1' is triggered upon disposing of their Shares;
- (c) this capital gain or loss will arise as at the date that the contract to dispose the Shares is entered into by each Shareholder, rather than when the funds paid under the Buy-Back are actually received by the Shareholder;
- (d) if the buy back price is less than market value of the shares as if the buy-back had never happened, your proceeds for capital gains tax purposes will be the market value of the shares as if the buy-back had not been proposed.
- (e) if the buy back price is equal to or more than the market value of the shares as if the buy-back had not been proposed, the funds dispersed under the Buy-Back will be the proceeds for CGT purposes;
- (f) based on independent valuation advice received as at 30 June 2025, the directors are of the view that the market value of the shares at the time of the buy-back is the proposed buy-back proceeds;
- (g) a capital gain will be the excess of the capital proceeds received on disposal over the cost base or reduced cost base of the Shares, and a capital loss will be the excess of the cost base or reduced cost base of the Shares over the proceeds received on disposal; and
- (h) All capital gains and losses recognised by an Australian tax resident Shareholder for an income year are added together. To the extent that a net gain exists, such Shareholders should be able to reduce the gain by any amount of unapplied net capital losses carried forward from previous income years (provided certain loss recoupment tests are satisfied). Any remaining net gain (after the application of any carried forward capital losses) will then be required to be included in the Australian tax resident Shareholder's assessable income and should be taxable at the Shareholder's applicable rate of tax. Where a net capital loss is recognised, the loss will only be deductible against future capital gains provided the relevant loss recoupment tests are satisfied.
- (i) Non-corporate Shareholders may be entitled to a concession which discounts the amount of capital gain that is assessed. Broadly, the concession is available where the Shares have been held for at least 12 months prior to disposal. The discount available is 50% for Australian resident individuals or trusts and 33.33% for Australian complying superannuation funds. This concession is not available to corporate Shareholders.

Foreign resident investors should only be subject to the Australian CGT where their investment in Shares satisfy the following two tests:

- satisfy the "non-portfolio interest" test i.e. the investment in E&P and is at least 10% at the time of the CGT event or throughout a 12 month period that began no earlier than two years before that time and ended no later than that time; and
- satisfy the "principal asset" test i.e. more than 50% of the underlying investments of E&P and should be Taxable Australian Real Property ("TARP").

As E&P does not invest in Australian land, the Shares should not satisfy the principal asset test and accordingly potential sale or redemption of Shares by foreign resident Investors should not be subject to the Australian CGT.

Non-resident Shareholders should seek advice in relation to the specific tax consequences arising from the Buy-Back under the laws of their country of residence.

For Shareholders who do not participate in the Buy-Back, there would be no disposal of Shares and, accordingly, no adverse tax consequences are expected to arise.

The Company notes that it has not applied to the Australian Taxation Office for a class ruling to confirm the Australian tax consequence of the Buy-Back for Shareholders who hold their Shares on capital account for Australian tax purposes. Therefore, the information provided above is general in nature only. Shareholders should seek independent professional tax advice in relation to their tax position based on their particular circumstances.

#### **4.5 Participation by directors and senior management**

The Board has determined that the directors and members of senior management involved in determining the final pricing, size and implementation of the Buy-Back must not participate in the Buy-Back in respect of Shares held legally or beneficially by them.

#### **4.6 Effect of submitting an Offer Acceptance Form**

A validly completed and signed Offer Acceptance Form received by the Share Registry constitutes an acceptance of the Buy-Back Offer for the Shares the subject of the Offer Acceptance Form on the terms and conditions set out in the Buy-Back Documents. Upon receipt of a validly completed and signed Offer Acceptance Form by E&P a binding agreement for the sale of the Shares referred to in the Tender Form will be formed following the Closing Date. Accordingly, subject to satisfaction of the Condition and any Scale Back and as long as you do not on or before 5:00pm on the Closing Date withdraw or amend your Offer Acceptance, you must sell to E&P the Shares referred to in your Offer Acceptance Form for which you accept the Buy-Back Offer on the terms and conditions set out in the Buy-Back Documents, including the terms and conditions set out below.

By submitting a validly completed and signed Offer Acceptance Form you:

- (a) agree to accept the Buy-Back Offer for the Shares the subject of the Offer Acceptance Form (subject to the Condition and Scale Back and to your Acceptance not being amended or withdrawn by you prior to 5:00pm on the Closing Date);
- (b) agree to the terms and conditions set out in the Buy-Back Documents and that the Buy-Back Offer and any contract resulting from a Buy-Back Offer is conditional and will be of no force or effect whatever if the Condition is not satisfied;
- (c) agree that the Condition is not able to be waived;
- (d) agree that you will sell to E&P, on the Buy-Back Date, the number of Shares the subject of the Offer Acceptance Form (subject to the Condition and Scale Back and to your Acceptance not being amended or withdrawn by you prior to 5:00pm on the Closing Date);
- (e) warrant to E&P that at all times after you accept the Buy-Back Offer, and on the Buy-Back Date, you are the registered holder of the Shares the subject of your Offer Acceptance Form and that they are free from any mortgage, charge, lien or other encumbrance (whether legal or equitable) and from any third party rights and are otherwise able to be sold by you;
- (f) warrant to E&P that at all times after you accept the Buy-Back Offer, and on the Buy-Back Date, you have capacity to sell and transfer the Shares the subject of your Offer Acceptance Form to E&P;
- (g) warrant to E&P on the Buy-Back Date, that other than pursuant to the Buy-Back Offer, you have not agreed to sell or otherwise deal in the Shares covered by your Offer Acceptance Form;

- (h) warrant that you are a person to whom the Buy-Back Offer may lawfully be made and whose participation in this Buy-Back and payment of the Buy-Back Price is permitted under the laws of the jurisdiction in which you are resident;
- (i) authorise E&P (and its officers, agents or contractors) to correct any error in, or omission from, your Offer Acceptance Form(s) and to insert any missing details;
- (j) undertake not to sell or offer to sell Shares to any other person if, as a result, you will at any time after you submit your Offer Acceptance Form until the Buy-Back Date hold fewer Shares than the number of Shares you have accepted the Buy-Back Offer for in your Offer Acceptance Form unless you have first withdrawn your Offer Acceptance on or before 5:00pm on the Closing Date;
- (k) acknowledge that all rights attached to the Shares the subject of the Offer Acceptance Form are suspended with effect after 5:00pm on the Closing Date, other than as set out above;
- (l) agree that E&P may amend the timetable for the Buy-Back (including the Record Date, Opening Date, Closing Date, Determination Date or the Buy-Back Date) as permitted by law and as described in this booklet;
- (m) waive any requirement to receive further notice or communication from E&P of its acceptance or rejection of any Offer Acceptance Form submitted by you;
- (n) accept the responsibility for fully observing the laws and regulatory requirements of the relevant jurisdiction(s) that apply to you in connection with the booklet and the Buy-Back, including the obtaining of any governmental, exchange control or other consents, the making of any filings that may be required, the compliance with other necessary formalities and the payment of any taxes or other requisite payments due in such jurisdictions;
- (o) acknowledge that neither E&P nor any other party involved in the Buy-Back has provided you with financial product advice, or any securities recommendation, or has any obligation to provide this advice or recommendation, concerning your decision to participate in this Buy-Back;
- (p) authorise E&P to make payment to you in respect of any Shares that are acquired from you by E&P under the Buy-Back, by electronic transfer to the account nominated by you, or if no account is specified, the account specified is invalid, or if the Company is for any reason unable to deposit funds by electronic funds transfer into the account provided as at the Closing Date, to hold the funds on your behalf in an Australian bank account (without interest) until you nominate an Australian bank account to which the funds may be transferred;
- (q) agree that damages is not an adequate remedy for breach of the undertakings, agreements and warranties in this Section 4.6 and the Offer Acceptance Form and undertake that if you breach any of the covenants, undertakings, agreements or warranties in this Section 4.6 or the Offer Acceptance Form you will indemnify E&P for all its costs, damages or losses arising from that breach; and
- (r) agree that any obligation of E&P to buy back Shares nominated by you in your Tender Form is conditional on your compliance with the covenants, undertakings, agreements, representations and warranties in and otherwise subject to this booklet.

You will be taken to have submitted an Offer Acceptance when E&P receives a validly completed and signed Offer Acceptance Form from you.



#### **4.7 E&P's right to accept or reject invalid Offer Acceptances and Offer Acceptance Forms**

At any time, E&P may (at its sole discretion) accept or reject an Offer Acceptance not made in accordance with the terms and conditions set out in the Buy-Back Documents, or an Offer Acceptance Form not validly completed, signed and submitted in accordance with the procedures set out in the Buy-Back Documents.

As noted in this booklet, certain Eligible Shareholders have already expressed an intention to E&P that they will not participate in the Buy-Back.

E&P will not accept any Offer Acceptance Form which it may not lawfully accept or which, if accepted, would give rise to an illegal or unenforceable Buy-Back contract or a Buy-Back contract which E&P cannot otherwise lawfully perform.

#### **4.8 E&P's right to waive requirements and adjust Offer Acceptances and Offer Acceptance Forms**

E&P may, in its absolute discretion and at any time, deem any Offer Acceptance Form it receives to be a valid Offer Acceptance, disregard any Offer Acceptance or Offer Acceptance Form it believes is defective and should be disregarded and waive any or all requirements for making, amending or withdrawing an Offer Acceptance. It may do each of these things in relation to some, all or any number of Acceptances it receives and any number of Shares the subject of an Acceptance it receives.

#### **4.9 E&P's right to vary the timetable or to terminate the Buy-Back**

While E&P does not currently anticipate changing any of the dates and times set out in the Buy-Back Documents (including, without limitation, the Closing Date, the Determination Date, the date of the Annual General Meeting and the Buy-Back Date), it reserves the right to vary them. Any change in date or time will take effect from the time it is authorised by the Board and will be publicly announced on E&P's Investor Centre as soon as practicable following the Board's authorisation. Any such change will be taken to amend this booklet (and the other Buy-Back Documents) accordingly.

E&P may also decide not to proceed with the Buy-Back if there is a material adverse change in market or trading conditions either generally or as it may apply to E&P. In such a circumstance, E&P reserves the right to terminate the Buy-Back at any time prior to the date on which E&P enters into Buy-Back Contracts by making an announcement on E&P's Investor Centre.

#### **4.10 Interests of Directors**

Set out in Table 4 below are the interests of each of the Directors and their Associates (including indirect interests) and their current intentions in respect of the Buy-Back as at the date of this booklet.

**Table 4: Interests and Current Intentions of Directors**

<b>Director</b>	<b>Shares</b>	<b>Current Intentions</b>
David Evans	16,131,156	Not to participate in the Buy-Back Offer
Josephine Linden	Nil	Not applicable
Sally McCutchan	199,948	Not to participate in the Buy-Back Offer
Tony Johnson	379,906	Not to participate in the Buy-Back Offer
Ben Keeble	6,875,079	Not to participate in the Buy-Back Offer



#### **4.11 Other material information**

There is no other information known to the Board or E&P, other than as set out in this booklet, that is material to the making of a decision by Shareholders whether or not to participate in the Buy-Back.

#### **4.12 Privacy**

E&P is conducting the Buy-Back in accordance with the Corporations Act. This involves the collection of personal information contained in Offer Acceptance Forms (and any Withdrawal/Amendment Forms) to enable E&P to process your Acceptance, your Offer Acceptance Forms (and any Withdrawal/Amendment Forms). If you do not provide this information, E&P may not be able to process your offer to sell Shares.

The personal information collected by E&P will only be disclosed to Boardroom Pty Limited in its capacity as the E&P Share Registry, a print and mail service provider, E&P's advisors in relation to the Buy-Back and to financial institutions in respect of payments to you in connection with the Buy-Back, and otherwise may be used or disclosed as required or authorised by law.

For information about how you can access and correct your personal information and raise privacy concerns, see E&P's privacy policy at <https://www.eandp.com.au/ep-privacy-policy/> and Boardroom Pty Limited's privacy policy at <https://boardroomlimited.com.au/wp-content/uploads/2023/12/Privacy-Policy-Online-Version.pdf>.

#### **4.13 Applicable law**

The Buy-Back Documents, your Offer Acceptances(s) and any agreement deemed to be entered into in connection with this Buy-Back will be governed by the laws of Victoria, Australia.

## 5. Glossary

In the Buy-Back Documents unless the contrary intention appears the following words have the following meanings:

Acceptance or Offer Acceptance	A Shareholder's acceptance of the Buy Back Offer made by E&P on the terms and conditions set out in the Buy-Back Documents as amended in accordance with the procedures set out in the Buy-Back Documents
Annual General Meeting	The annual general meeting of the Company that is currently scheduled to be held on or about Thursday, 20 November 2025 (or any later date following postponement or adjournment of that general meeting)
ASIC	Australian Securities and Investments Commission
Associate	Has the meaning given to that term in the Corporations Act
ASX	ASX Limited (ABN 98 008 624 691) or the financial market which it operates, as applicable
Board	The board of directors of E&P
Buy-Back	The equal access scheme buy-back of up to 6,956,521 Shares (\$4,000,000 worth of Shares) as set out in this booklet
Buy-Back Contract	The contract formed on the Buy-Back Date between you and E&P at the time that E&P accepts your Offer Acceptance (if and to the extent that E&P accepts your Acceptance)
Buy-Back Date	25 November 2025, unless E&P determines a later date
Buy-Back Documents	This booklet, the Offer Acceptance Form and any Withdrawal/Amendment Form
Buy-Back Limit	6,956,521 Shares (representing a total maximum Buy-Back of \$4,000,000)
Buy-Back Offer	The offer by E&P to Eligible Shareholders to accept an offer by the Company to buy back Shares as set out in the Buy-Back Documents
Buy-Back Price	\$0.575 per Share
Buy-Back Resolution	The resolution proposed to be passed at the Annual General Meeting to approve the terms of the Buy-Back for the purposes of section 257C(1) of the Corporations Act
CGT	Has the meaning given in Section 3.9
Closing Date	13 November 2025, unless E&P determines a later date
Condition	The condition of the Buy-Back Offer and any contract resulting from its acceptance as set out in Section 1.2
Corporations Act	<i>Corporations Act 2001</i> (Cth)
Determination Date	14 November 2025, unless E&P determines a later date
Debt Facility	Has the meaning given to it in Section 1.17
Directors	The directors of E&P
E&P, EP1 or Company	E&P Financial Group Limited ACN 609 913 457
Eligible Shareholder	A Shareholder who holds Shares on the Record Date
LFSP	Has the meaning given to it in Section 4.2
Offer Acceptance Form	The form of acceptance by a shareholder of the Buy-Back Offer (both in electronic form and in paper form), which accompanies this booklet, and includes an Offer Acceptance Form amended in accordance with the procedures set out in the Buy-Back Documents
Offer Period	The period during which Eligible Shareholders may lodge an Offer Acceptance Form in accordance with the Buy-Back Documents
ORP	Has the meaning given to it in Section 4.2
Record Date	5:00pm (Melbourne time) on 8 September 2025, being the date of determination of shareholders entitled to participate in, and the number of Shares this Buy-Back is entitled to be accepted for
Scale Back	Has the meaning given to it in Section 1.16

Section	A section of this booklet
Share Registry	The share registry of E&P, which at the date of this booklet is Boardroom Pty Limited
Shares	Ordinary fully paid shares in the issued capital of the Company
Shareholders	Holders of Shares from time to time
Withdrawal/Amendment Form	The form entitled "Buy-Back Withdrawal / Amendment Form", a copy of which accompanies this booklet, that is required to withdraw or amend a previously submitted Offer Acceptance.

In the Buy-Back Documents, unless the context otherwise requires:

- (a) the singular includes the plural, and vice versa;
- (b) words importing one gender include other genders;
- (c) other parts of speech and grammatical forms of a word or phrase defined in this booklet have a corresponding meaning;
- (d) an expression importing a natural person includes any company, partnership, joint venture, association, corporation or other body corporate and vice versa;
- (e) a reference to a section, attachment and schedule is a reference to a section of and an attachment and schedule to this booklet, as relevant;
- (f) reference to any statute, regulation, proclamation, ordinance or law includes all statutes, regulations, proclamations, ordinances, or laws amending, varying, consolidating or replacing it and a reference to a statute includes all regulations, proclamations, ordinances and by laws issued under that statute;
- (g) headings and bold type are for convenience only and do not affect the interpretation of this booklet;
- (h) a reference to writing includes electronic transmissions;
- (i) a reference to currency is to Australian dollars; and
- (j) a reference to time is to Melbourne time.

The postal acceptance rule does not apply to an Offer Acceptances (as you may amend or withdraw your Acceptance by completing, signing and submitting to the Company a Withdrawal/Amendment Form up until 5:00pm (Melbourne time) on the Closing Date, and Buy-Back Contracts will only be formed on acceptance by the Company of your Offer Acceptance).

## **ANNEXURE A – OFFER ACCEPTANCE FORM**



# E&P FINANCIAL GROUP LIMITED

(ABN 54 609 913 457)

All correspondence to:

Boardroom Pty Limited

GPO Box 3993

Sydney NSW 2001

Enquiries: 61 2 9290 9600

Facsimile: 61 2 9279 0664

[www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)

[corporateactions@boardroomlimited.com.au](mailto:corporateactions@boardroomlimited.com.au)

## Equal Access Buy-Back (Issuer Sponsored Holders)

Subregister

SRN

Number of Shares held at 5.00 pm  
8 September 2025

**Offer Closes: 5.00pm (Melbourne time)  
13 November 2025**

Complete this form if you wish to participate in the E&P Financial Group Limited (**E&P**) Equal Access Buy-Back (**Buy-Back**) and potentially sell some or all of your shares in E&P (**Shares**). You should refer to the terms of the Buy-Back set out in the Share Buy-Back Offer Booklet accompanying this form (**Booklet**) and on the back of this form. **If you are in any doubt as to how to deal with this form, please consult your financial or legal adviser.**

### A Maximum Buy-Back

The **MAXIMUM** number of Shares that you may nominate for sale through the Buy-Back.

### B Your Buy-Back Tender Nomination

Enter the number of shares you wish to tender  
(Must not be greater than the amount listed in section A)

### C Contact Details

Contact Name

Telephone number – Business Hours

Email

Telephone number – After Hours

### D Sign Here

**This Section MUST be signed for your instructions to be executed (refer overleaf for signing instructions)**

I/we confirm that I/we wish to participate in the Buy-Back and agree to the terms of the Buy-Back offer set out in the Booklet accompanying this form and on this form.

Shareholder 1

Office(s)

Shareholder 2

Office(s)

Shareholder 3

Office(s)

**Note:** Notices signed under Power of Attorney or by the Executor of an Estate must be accompanied by a copy of that Power together with a signed certificate of non-revocation of that Power or Letters of Administration, as the case may be, unless previously lodged for noting.

Day

Month

Year

**THIS FORM MUST BE RECEIVED BY NO LATER THAN 5.00 PM (Melbourne time) ON 13 NOVEMBER 2025**

# Further Important Instructions

Shareholders who wish to sell Shares under the Buy-Back offer must return this form duly completed. Prior to lodging this form, you should read the Booklet which sets out the key terms of the Buy-Back offer. If you are in any doubt as to how to deal with this form, please consult your financial or legal adviser.

## 1. How to complete this form

Shareholders who wish to accept the offer and sell Shares into the Buy-Back must lodge a Tender Form.

### A Maximum Buy-Back Tender

This is the maximum number of Shares you can tender under this Equal Access Share Buy-Back.

### B Your Buy-Back Tender Nomination

In this section please enter the total number of shares you wish to tender.

Please note that the tender you enter must not exceed the maximum number listed in section A. If a greater number than the maximum is entered your form will be rejected.

### C Contact details

Please provide your contact name, telephone number and email address in this section in case we need to contact you.

### D Signature(s)

You must sign the form as follows in the space provided:

**Individual:** Where the holding is in one name, the shareholder must sign.

**Joint holding:** Where the holding is in more than one name, all shareholders must sign.

**Power of Attorney:** To sign under Power of Attorney, you must have already lodged that document together with a signed certificate of non-revocation of Power of Attorney with Boardroom Pty Limited. Alternatively, attach a certified copy of the Power of Attorney and certificate of non-revocation to this form when you return it.

**Deceased Estate:** All executors must sign and, if not already noted by Boardroom Pty Limited, a certified copy of Probate or Letters of Administration must accompany this form.

**Companies:** This form must be signed by either 2 Directors or, if an Australian registered company, a Director and a Company Secretary. Alternatively, where the company has a Sole Director and, in the case of an Australian registered company, where there is no Company Secretary or where the Sole Director is also the Sole Company Secretary, that Director may sign alone.

**This is an important document and requires your immediate attention. If you are in any doubt about how to deal with it, please consult your financial or other professional adviser. For further information, call Boardroom Pty Limited on 02 9290 9600.**

## 2. Lodgement of Tender

Tender Forms must comply with the tender instructions set out in this form and be received by Boardroom Pty Limited no later than 5.00pm (Melbourne time) on 13 November 2024. Return the Tender Form to:

**By mail:**  
Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001

**OR**

**Hand delivered:**  
Boardroom Pty Limited  
Level 8, 210 George Street  
Sydney NSW 2000

**OR**

**By email:**  
corporateactions@boardroomlimited.com.au

## 3. Offer

By signing and returning this Tender Form, I/we, the registered holder/s of the Shares shown on the reverse:

- agree that I/we will sell and E&P will buy-back from me/us the number of Shares determined in accordance with the terms of the Buy-Back;
- warrant to E&P that at the time of submitting the Tender Form and on the Closing Date, I/we am/are the registered holder(s) of the Shares which I/we have agreed to sell and those Shares are and will be free from any mortgage, charge, lien or other encumbrance (whether legal or equitable) or any third party rights;
- authorise E&P (or its officers or agents) to correct any error in or omission from my/our Tender Form and to complete the Tender Form by the insertion of any necessary details;
- warrant to E&P that I/we are either a person/s to whom the Buy-Back may be lawfully made and whose participation in the Buy-Back is permitted under the laws of the jurisdiction in which I/we am/are resident; or that if I/we am/are acting on behalf of or for the account of another person, that person is a person to whom the Buy-Back may be lawfully made and whose participation in the Buy-Back is permitted under the laws of the jurisdiction in which they are resident;
- acknowledge that, I/we are bound by the terms and conditions of the Buy-Back which are set out in the accompanying Booklet including, without limitation, not to sell so many Shares as would reduce my/our shareholding below the number of Shares for which I/we have agreed to sell, and I/we have read and understood those terms and conditions;
- agree that I/we have read and understood the terms and conditions of the Buy-Back; and
- agree that if I/we breach any of the agreements in clauses (a) to (f) above, I/we will indemnify E&P for all its costs and losses arising from the breach,

Where this document is signed under power of attorney, the attorney declares that the attorney has no notice of the revocation of the power or the death of the donor of the power where this document is signed by or on behalf of a company, the company represents that the company has signed the form in accordance with the company's constitution and the *Corporations Act 2001* (Cth) (or any other applicable laws).

## 4. Treatment of Tenders

E&P may treat any purported Tender as satisfying the requirements for valid Tender within the terms of the Buy-Back or disregard the Tender (In whole or in part), as it determines appropriate. Please return the completed Tender Form as soon as possible so as to reach Boardroom Pty Limited no later than 5.00pm (Melbourne) on 13 November 2025.

## 5. 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 share holding and if some or all of the information is not collected then it might not be possible to administer your share holding. Your personal information may be disclosed to the entity in which you hold shares for the purposes of administering your shareholding. You can obtain access to and correct your personal information by contacting us at the address or telephone number shown on this Tender Form.

Our privacy policy is available on our website (<https://boardroomlimited.com.au/privacy-policy/>).

**If you have any enquiries concerning your Security holding please contact Boardroom Pty Limited 9290 9600 between 8.30am and 5.30pm Sydney time Monday to Friday.**

This form may not be used to effect an address change. Please contact Boardroom Pty Limited on 9290 9600 for an appropriate form, or download a Change of Address Notification form from [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)

**ANNEXURE B – ACCEPTANCE WITHDRAWAL/AMENDMENT FORM**



# E&P Financial Group Limited

(ABN 54 609 913 457)

## All correspondence to:

Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001  
Enquiries: 61 2 9290 9600  
Facsimile: 61 2 9279 0664  
www.boardroomlimited.com.au  
corporateactions@boardroomlimited.com.au

PLEASE PROVIDE YOUR REGISTERED NAME AND  
ADDRESS DETAILS IN THE BOX BELOW

PLEASE PROVIDE YOUR HIN/SRN IN THE BOX BELOW

Tick one box only. One box must be completed

☐

**Withdrawal:** I/we withdraw my/our previous Tender(s)  
in accordance with the Share Buy-Back Offer Booklet.  
(Complete section D only)

☐

**Amendment:** I/we withdraw my/our previous Tender(s)  
in accordance with the Share Buy-Back Offer Booklet  
and wish to submit a replacement Tender as set out  
below (Complete section A to D)

## Buy-Back Withdrawal/Amendment Form

**IMPORTANT:** This is an important document and requires your immediate attention. Complete this form if you wish to Withdraw or Amend your Off-Market Buy-Back Tender in the E&P Financial Group Limited (**E&P**) Off-Market Buy-Back (**Buy-Back**). You should refer to the terms of the Buy-Back set out in the Share Buy-Back Offer Booklet accompanying this form (**Booklet**) and on this form. If you are in any doubt as to how to deal with this form, please consult your professional adviser.

### A Number of Shares held as at Record Date

The number of Securities that you held at 5.00pm Melbourne time 8 September 2025

### B Off-Market Buy-Back Tender

☐

Please mark this box if you wish to tender your entire eligible holding or specify the number of Shares to be bought back below:

Note: If this form is signed, returned and no number of Shares specified you will be taken to have tendered an offer to have all of your Shares bought back by E&P.

### C Contact Details (Please provide your contact details below)

CONTACT NAME	CONTACT NUMBER	EMAIL ADDRESS	BROKERS NAME
	( )		

### D Securityholder Signature

Please sign the appropriate boxes below. By signing this form you confirm that you have read and understand the terms and conditions of the Buy-Back.

Individual or Securityholder 1

Sole Director and Sole Company  
Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Day

Month

Year

**OFF-MARKET BUY-BACK WITHDRAWAL/AMENDMENT FORMS MUST BE  
RECEIVED BY THE REGISTRY OR PROCESSED BY YOUR CONTROLLING  
PARTICIPANT BY 5.00pm Melbourne time 13 November 2025**



## How to complete the Off-Market Buy-Back Withdrawal/Amendment Form - Please read these instructions carefully

The instructions below are cross-referenced to the relevant section on the front of this form. Defined terms have the meaning given to them in the Booklet.

A. This is the total number of Shares registered in your name as at 5.00pm 8 September 2025 which is the number of Shares that you are entitled to participate in the Buy-Back. If you wish to participate in the Buy-Back, you can offer to tender some or all of these Shares to E&P.

B. Off-Market Buy-Back Amendment

If you wish to amend the number of Shares that you tender, please mark the box provided to tender all of your Shares or if you wish to tender some of your Shares, please write the number of Shares that you wish to tender in the space provided.

Note: If this form is signed, returned and there is no number of Shares specified, you will be taken to have all of your Shares bought back by E&P.

C. Please provide your contact details in case we need to speak to you about your Off-Market Buy-Back Withdrawal/Amendment Form.

D. The Off-Market Buy-Back Withdrawal/Amendment Form **must** be signed. By signing and returning this Off-Market Buy-Back Withdrawal/Amendment Form, you acknowledge that you have read, understood and agree to the contents of the Booklet and agree to make an offer to sell your Shares on the terms and conditions set out in the Booklet (including the covenants, undertakings, agreements and representations and warranties). In the spaces provided you must sign this form as follows:

**Individual:** Where a holding is in a single name, the registered securityholder must sign.

**Joint Holding:** Where a holding is in joint names, all 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.**

### Payment for Securities bought back

E&P expects to despatch payments for Shares bought back by Tuesday, 25 November 2025.

E&P will send you a cheque for your Buy-Back proceeds (if any), unless you have a valid direct credit authority in place before 5.00pm on Monday, 24 November 2025.

If you have an existing direct credit authority for the payment of dividends, by submitting this Off-Market Buy-Back Withdrawal/Amendment Form you authorise E&P to pay your Buy-Back proceeds (if any) into your nominated account.

If you do not currently have a direct credit authority in place for the receipt of dividends, or if you wish to receive your Buy-Back proceeds by direct credit to a new or different bank account, you must complete and submit a new direct credit authority form which you can obtain from Boardroom Pty Limited by calling 1300 737 760 or visiting their website [www.investorserve.com.au](http://www.investorserve.com.au). Your new direct credit authority must be received by Boardroom Pty Limited before Monday, 24 November 2025.

Please note that if you choose to complete a new direct credit authority form, your nominated bank account details in that form will be used for the payment of the Buy-Back proceeds and will be taken to be your nominated bank account for future payments (including dividends) by E&P to you.

### Submitting your Buy-Back Withdrawal/Amendment Form

Send your completed and signed Buy-Back Withdrawal/Amendment Form (if mailing in Australia, use the reply paid envelope) so that your Buy-Back Withdrawal/Amendment Form is received by no later than 5.00pm Melbourne time on Wednesday, 13 November 2025

#### By Mail

E&P Buy-Back  
c/- Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001

#### Hand delivery (business hours only)

E&P Buy-Back  
c/- Boardroom Pty Limited  
Level 8, 210 George Street  
Sydney NSW 2000

#### By Email

[corporateactions@boardroomlimited.com.au](mailto:corporateactions@boardroomlimited.com.au)

This is an important document and requires your immediate attention. If you are in any doubt about how to deal with it, please consult your financial or other professional adviser. For further information, call the Boardroom Pty Limited on 02 9290 9600.

### Privacy Statement

Boardroom Pty Limited advises that Chapter 2C of the *Corporations Act 2001* (Cth) requires information about you as a Securityholder (including your name, address and details of the Securities you hold) to be included in the public register of the entity in which you hold Securities. Information is collected to administer your Security holding and if some or all of the information is not collected then it might not be possible to administer your Security holding. Your personal information may be disclosed to the entity in which you hold Securities. 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://www.boardroomlimited.com.au/corp/privacy-policy/>).