On-market takeover offer (indicative timeline) Day 1 Day 15 Day 16 Day X Day Y Day Y+5 Day Y+8 0 0 Australian Securities Exchange (ASX) announcement of intention to make a takeover bid Securities and lovestments Commission (ASIC) and released to ASX Earliest date for close of offer period Commence compulsory acquisition procedure (when 90% and 75% thresholds satisfied) Target is delisted by ASX Compulsory acquisition procedure completed Increase the bid price or extend the offer period Target shares are suspended from trading on ASX 6-8 weeks Takeover offers must be made within 2 months of announcement Five business days after compulsory acquisition notices sent Within 14 days of formal announcement Compulsory acquisition notices must be sent to remaining target shareholders within one month of end of offer period and copied to ASIC and ASX Three business days after suspension of trading Up to 5 trading days before the end of the offer period

Offer period must be open for at least one month

Earliest that compulsory acquisition can be completed is one month after compulsory acquisition notices sent