

Appendix

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE THE RE-TRANSMITTAL TO BENEFICIAL OWNERS OF THE SECURITIES IN A TIMELY MANNER.

Dated 29 November 2023

NOTICE TO NOTEHOLDERS

**A\$50,000,000 4.000 per cent. Senior Convertible Notes due 2027 (the “Notes”)
issued by AMA Group Limited (the “Issuer”)
(ABN 50 113 883 560)
ISIN: XS2386304799; Common Code: 238630479**

- (i) Reference is made to: the trust deed dated 21 September 2021 (the “**Trust Deed**”) between the Issuer and The Bank of New York, London Branch as trustee (the “**Trustee**”) pursuant to which the Issuer issued the Notes; and
- (ii) the terms and conditions of the Notes (the “**Conditions**”) as set out in Schedule 4 of the Trust Deed.

Capitalized terms used and not defined in this Notice shall have the meanings set out in the Trust Deed, unless the context otherwise requires.

Equity Raise

Reference is made to the announcements on 7 September 2023 by the Issuer regarding the equity capital raise through the issuance of new fully paid ordinary shares (“**Shares**”). The equity raising (“**Equity Raise**”) was conducted as a combination of an institutional placement (“**Placement**”) which comprises an unconditional component (“**Unconditional Placement**”) and a component conditional upon the approval of the Issuer’s shareholders (“**Conditional Placement**”) and a retail entitlement offer to existing shareholders (“**Entitlement Offer**”).

The terms and conditions of the Notes provides in Condition 6(b) for adjustments to be made to the Conversion Price of the Notes in the event that the Issuer undertakes such Placement and Entitlement Offer.

The Issuer hereby certifies the following details of such adjustments, as calculated by the Independent Adviser pursuant to Condition 6(b)(xi) arising from settlement of the Conditional Placement:

The Effective Date for the adjustment of the Conversion Price as a result of settlement of the Conditional Placement is 29 November 2023 (as determined by the Independent Adviser and Calculation Agent). The Conversion Price following adjustment on such Effective Date is A\$0.3887.

Contact Details

If you have any questions regarding this notice, you may contact the Issuer at:

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Australia
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This notice is given by
AMA GROUP LIMITED
in its capacity as Issuer of the Notes