

# ASX Announcement

4 February 2022

## Scheme of Arrangement is Legally Effective

Further to its announcement yesterday, AusNet Services Ltd (**AusNet**) confirms that an office copy of the orders made by the Supreme Court of New South Wales approving the scheme of arrangement under which Australian Energy Holdings No 4 Pty Ltd (**Bidder**) (a company controlled by Brookfield Asset Management, Inc.) will acquire all of the shares in AusNet (**Scheme**), has today been lodged with the Australian Securities and Investments Commission. An office copy of the Court orders is attached to this announcement.

Accordingly, pursuant to section 411(10) of the *Corporations Act 2001* (Cth), the Scheme is now legally effective. It is expected that trading on AusNet shares will be suspended from close of trading today.

AusNet shareholders who hold shares at the Scheme Record Date, expected to be 7.00pm (Melbourne time) on Wednesday, 9 February 2022, will receive cash consideration of \$2.6025 per AusNet share (**Scheme Consideration**) (which, when added to AusNet's interim unfranked dividend for the half year ended 30 September 2021 of \$0.0475 per AusNet share paid on 16 December 2021 (**Interim Dividend**), equates to a total cash amount of \$2.65 per AusNet share).<sup>1</sup>

The Scheme Consideration will be paid on the implementation date, which is expected to be Wednesday, 16 February 2022.

### Shareholder Information Line

AusNet shareholders requiring further information in relation to the Scheme may contact the AusNet Shareholder Information Line on 1300 540 303 (within Australia) or +61 2 9066 4083 (outside Australia), Monday to Friday (excluding public holidays) between 9.00am and 5.00pm (Melbourne time).

AusNet is being advised by Adara Partners and Citigroup as financial advisers, and by Allens as legal adviser.

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<sup>1</sup> AusNet shareholders will only have received the Interim Dividend if they held their AusNet shares as at the Interim Dividend record date of 17 November 2021. If the AusNet shares were not held as at the Interim Dividend record date, the total cash amount that AusNet shareholders will receive for each of their AusNet shares will be \$2.6025.

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This announcement was authorised for release by the Board of AusNet Services Ltd.

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## JUDGMENT/ORDER

### COURT DETAILS

Court	Supreme Court of NSW
Division	Equity
List	Corporations List
Registry	Supreme Court Sydney
Case number	2021/00317018

### TITLE OF PROCEEDINGS

First Plaintiff	AUSNET SERVICES LTD. ACN 603317559
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First

### DATE OF JUDGMENT/ORDER

Date made or given	3 February 2022
Date entered	3 February 2022

### TERMS OF JUDGMENT/ORDER

#### VERDICT, ORDER OR DIRECTION:

Hearing of Originating Process filed 8 November 2021. Second Court hearing.

Black J makes orders in accordance with the Short Minutes of Order initialled by him and placed in the file.

#### THE COURT ORDERS THAT:

1. Pursuant to section 411(4)(b) of the Corporations Act 2001 (Cth) (the Act), the scheme of arrangement between the Plaintiff and all its holders of fully paid ordinary shares, in the form set out in Schedule 2 of the document titled 'Scheme Booklet' appearing at pages 1 to 115 of Exhibit NMK-1 to the affidavit of Naomi Majella Kelly affirmed 15 December 2021 (the Scheme), be approved.
2. Pursuant to section 411(12) of the Act, the Plaintiff be exempted from compliance with section 411(11) of the Act in relation to the Scheme.
3. These orders be entered forthwith.

## SEAL AND SIGNATURE



Signature Chris D'Aeth  
Capacity Principal Registrar  
Date 3 February 2022

If this document was issued by means of the Electronic Case Management System (ECM), pursuant to Part 3 of the Uniform Civil Procedure Rules (UCPR), this document is taken to have been signed if the person's name is printed where his or her signature would otherwise appear.

## FURTHER DETAILS ABOUT Plaintiff(s)

First Plaintiff  
Name AUSNET SERVICES LTD.  
ACN 603317559  
Address Level 31  
2 Southbank Boulevard  
SOUTHBANK VIC 3006  
Telephone  
Fax  
E-mail  
Client reference

### Legal representative

Name Kim Andrew Reid  
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## FURTHER DETAILS ABOUT (s)