

## **Provision of Scheme Booklet**

**3 March 2025**

SG Fleet Group Limited (ASX: SGF) (**SG Fleet**) refers to the announcements made on 20 February and 21 February 2025 in relation to the proposed acquisition by Westmann Bidco Pty Limited (**Bidco**), an entity owned and controlled by funds managed or advised by Pacific Equity Partners Pty Limited (**PEP**), of all of the shares in SG Fleet by way of scheme of arrangement (**Scheme**), as announced to ASX on 4 December 2024.

A copy of the scheme booklet in connection with the Scheme (**Scheme Booklet**) was released to ASX on 21 February 2025. The Scheme Booklet provides SG Fleet shareholders with important information about the Scheme. SG Fleet Shareholders are advised to read the Scheme Booklet, including the Independent Expert's Report, carefully and in its entirety before making a decision on whether or not to vote in favour of the Scheme.

### **Provision of Scheme Booklet**

SG Fleet has today provided to SG Fleet Shareholders:

- who have elected to receive communications electronically, an email containing the relevant meeting details and a hyperlink to a website where the shareholder can access the Scheme Booklet, voting instructions and appoint their proxy, as well as a hyperlink to the relevant Online Scheme Meeting Platform. Relevant Management Shareholders (as defined below under the heading 'Scheme Meetings') will have also received a hyperlink to a website through which they can electronically access their personalised Election Form, the Topco Securityholders' Agreement, Topco Constitution and Nominee Deed;
- who have not elected to receive electronic or hard copy communications, to their registered address, a letter containing details of how they can view and download the Scheme Booklet, and a personalised proxy form. Relevant Management Shareholders will have also received a personalised Election Form, the Topco Securityholders' Agreement, Topco Constitution and Nominee Deed; and
- who have elected to receive communications by mail and whose registered address is in Australia, a letter containing details of how they can view and download the Scheme Booklet and a personalised proxy form. Relevant Management Shareholders will have also received a personalised Election Form, the Topco Securityholders' Agreement, Topco Constitution and Nominee Deed.

A copy of the letters referred to in the last two bullet points above are attached to this announcement as **Annexure A** and **Annexure B** respectively. Similar information is contained in the email sent to those SG Fleet Shareholders who have elected to receive communications electronically.

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A hard copy of the Scheme Booklet will be available upon request by calling the Shareholder Information Line on (02) 8016 2858 Monday to Friday (excluding public holidays) between 8.30am and 5.30pm (Sydney time).

Unless otherwise indicated, capitalised terms used in this announcement have the meaning given to them in the Scheme Booklet dated 21 February 2025.

### **SG Fleet Board recommendation**

**The SG Fleet Directors unanimously recommend that SG Fleet Shareholders vote in favour of the Scheme, in the absence of a superior proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of SG Fleet Shareholders.<sup>1</sup>**

Subject to the same qualifications, each SG Fleet Director states that he or she intends to vote in favour of the Scheme (in the case of all of the SG Fleet Directors who hold SG Fleet Shares (other than Robbie Blau and Kevin Wundram) at the General Scheme Meeting and, in the case of Robbie Blau and Kevin Wundram, at the Relevant Management Shareholder Scheme Meeting) in respect of all SG Fleet Shares controlled or held by them, or on their behalf.

When considering the recommendation of the SG Fleet Directors, SG Fleet Shareholders should have regard to the interests of the SG Fleet Directors, which are set out in detail in the Chairman's Letter, sections 2.2 and 11.1 of the Scheme Booklet.

### **Scheme Meetings**

The meeting of general SG Fleet Shareholders, being all SG Fleet Shareholders other than the Relevant Management Shareholders (as defined below) (**General Shareholders**) (the **General Scheme Meeting**), at which General Shareholders will vote on the proposed Scheme, is currently expected to be held virtually at 3.00pm (Sydney time) on Tuesday, 8 April 2025 via the Online Scheme Meeting Platform, which can be accessed at <https://meetings.lumiconnect.com/300-026-255-965>.

The separate meeting of SG Fleet Shareholders who are selected members of SG Fleet management (**Relevant Management Shareholders**) (**Relevant Management Shareholder Scheme Meeting**, together with the General Scheme Meeting, the **Scheme Meetings**), at which Relevant Management Shareholders will vote on the proposed Scheme, is currently expected to be held immediately after the General Scheme Meeting, virtually at 4.00pm (Sydney time) on Tuesday, 8 April 2025 via the Online Scheme Meeting Platform, which can be accessed at <https://meetings.lumiconnect.com/300-865-182-860>.

General Shareholders and Relevant Management Shareholders who participate in the Scheme Meetings through the Online Scheme Meeting Platform will be able to listen to the Scheme Meetings, cast a vote and ask questions. Further information on how to participate and vote at the General Scheme Meeting and the Relevant Management Shareholder Scheme Meeting is set out in the Notice of General Scheme Meeting and the Notice of Relevant Management Shareholder Scheme Meeting set out in Attachment B and Attachment C of the Scheme Booklet respectively.

All registered SG Fleet Shareholders as at 7.00pm (Sydney time) on Friday, 4 April 2025 will be eligible to vote at the relevant Scheme Meeting.

All SG Fleet Shareholders are encouraged to vote by participating virtually through the relevant Online Scheme Meeting Platform, or by appointing a proxy, attorney or, if you are a body corporate, a duly appointed body corporate representative to attend the Scheme Meetings and vote on your behalf.

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<sup>1</sup> The SG Fleet Directors make this recommendation only in respect of the Cash Consideration, and make no recommendation to Relevant Management Shareholders in relation to the Scrip Consideration including in relation to whether the Relevant Management Shareholders should make an Election to receive Scrip Consideration.

Proxy Forms (including Proxy Forms lodged online), powers of attorney, and certificates of appointment of body corporate representatives for the relevant Scheme Meeting must be received by the SG Fleet Registry from General Shareholders, no later than 3.00pm (Sydney time) on Sunday, 6 April 2025 and from Relevant Management Shareholders, no later than 4.00pm (Sydney time) on Sunday, 6 April 2025.

SG Fleet Shareholders should carefully read the Scheme Booklet in full, including the Independent Expert's Report, before deciding how to vote. SG Fleet Shareholders should seek professional advice on their individual circumstances, as appropriate.

**Further information**

If you have any further questions in relation to the Scheme or the Scheme Booklet, please contact the Shareholder Information Line on (02) 8016 2858 Monday to Friday (excluding public holidays) between 8.30am and 5.30pm (Sydney time). The Shareholder Information Line will be available from 3 March 2025.

This announcement was authorised for release by Tawanda Mutengwa, Company Secretary of SG Fleet Group Limited.

**For further information, please contact:**

Yves Noldus  
Corporate Services & Investor Relations Executive  
SG Fleet Group Limited  
Tel: 02 9494 1095 / 0401 416 686

**SG Fleet Group Limited**  
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**Annexure A – Scheme Access Letter (General Shareholders)**

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3 March 2025

Dear Shareholder

## **Scheme Booklet and Notice of Scheme Meetings on Tuesday, 8 April 2025**

As announced by SG Fleet Group Limited ('**SG Fleet**') to the ASX on 20 February 2025 the New South Wales Supreme Court ('**Court**') has made orders that SG Fleet convene the following meetings of shareholders to consider and vote on the proposed acquisition of all the shares on issue in SG Fleet by Westmann Bidco Pty Limited (**Bidco**), an entity ultimately owned and controlled by funds managed or advised by Pacific Equity Partners Pty Limited (**PEP**) by way of scheme of arrangement ('**Scheme**):

- a meeting of general SG Fleet Shareholders, being all SG Fleet Shareholders other than the Relevant Management Shareholders (as defined below) (**General Scheme Meeting**); and
- a separate meeting comprising of SG Fleet Shareholders who are select members of the SG management team (the **Relevant Management Shareholders**) (**Relevant Management Shareholder Scheme Meeting**),

(together, the **Scheme Meetings**).

### **Scheme Booklet**

SG Fleet is pleased to provide you with a copy of the scheme booklet in connection with the Scheme (**Scheme Booklet**) which contains important information about the Scheme and contains the Notice of General Scheme Meeting (**Notice of General Scheme Meeting**).

To view and download the Scheme Booklet (which includes the Notice of General Scheme Meeting) please visit <https://investors.sgfleet.com/Investors/>.

The Scheme Booklet is an important document and requires your prompt attention. You should read the Scheme Booklet carefully and in full before you decide whether or not to vote in favour of the Scheme.

### **Details of the General Scheme Meeting**

You have been identified as a General Shareholder. Accordingly, you will be entitled to attend the General Scheme Meeting.

The General Scheme Meeting will be held at 3.00pm (Sydney time) on Tuesday, 8 April 2025.

General Shareholders will be able to attend the General Scheme Meeting virtually via the Online Scheme Meeting Platform at <https://meetings.lumiconnect.com/300-026-255-965>.

All General Shareholders registered on the SG Fleet share register as at 7.00pm (Sydney time) on Friday, 4 April 2025 will be eligible to vote at the General Scheme Meeting.

Further details on how to participate and vote in the General Scheme Meeting are set out in the Notice of General Scheme Meeting and in the Online Platform Guide which has been released to ASX and is available for viewing and downloading at <https://investors.sgfleet.com/Investors/>.

## Appointing a proxy

Enclosed with this letter is a personalised voting form for the General Scheme Meeting. You may appoint a proxy by marking the box under 'Appoint a Proxy' in Step 1 of the enclosed form and returning the completed form online, by post (in the reply-paid envelope provided), hand delivery or fax to SG Fleet's share registry, Boardroom Pty Ltd ('**Boardroom**'). For more information, please refer to the Scheme Booklet (including the Notice of General Scheme Meeting).

To be effective, proxy appointments must be received by way of completed voting forms by Boardroom by 3:00pm on Sunday, 6 April 2025 (or, if the meeting is adjourned or postponed, no later than 48 hours before the resumption of the meeting in relation to the resumed part of the meeting).

## Further queries and support

If you are unable to access the Scheme Booklet online please contact our share registry Boardroom on [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au) or 02 8016 2858 between 8:30am and 5:30pm (Sydney time) Monday to Friday (excluding public holidays), to obtain a hard copy of the Scheme Booklet.

Yours sincerely,



Andrew Reitzer  
Chairman  
SG Fleet Group Limited

### SG Fleet Group Limited

Level 2, Building 3, 20 Bridge Street  
Pymble, Sydney, NSW 2073 Australia  
Locked Bag 1003, Gordon, NSW 2072 Australia

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**Annexure B – Scheme Access Letter (Relevant Management Shareholders)**

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3 March 2025

Dear Shareholder

## **Scheme Booklet and Notice of Scheme Meetings on Tuesday, 8 April 2025**

As announced by SG Fleet Group Limited ('**SG Fleet**') to the ASX on 20 February 2025 the New South Wales Supreme Court ('**Court**') has made orders that SG Fleet convene the following meetings of shareholders to consider and vote on the proposed acquisition of all the shares on issue in SG Fleet by Westmann Bidco Pty Limited (**Bidco**), an entity ultimately owned and controlled by funds managed or advised by Pacific Equity Partners Pty Limited (**PEP**) by way of scheme of arrangement ('**Scheme**')

- a meeting of general SG Fleet Shareholders, being all SG Fleet Shareholders other than the Relevant Management Shareholders (as defined below) (**General Scheme Meeting**); and
- a separate meeting comprising of SG Fleet Shareholders who are select members of the SG management team (the **Relevant Management Shareholders**) (**Relevant Management Shareholder Scheme Meeting**),

(together, the **Scheme Meetings**).

### **Scheme Booklet**

SG Fleet is pleased to provide you with a copy of the scheme booklet in connection with the Scheme (**Scheme Booklet**) which contains important information about the Scheme and contains the Notice of Relevant Management Shareholder Scheme Meeting (**Notice of Relevant Management Shareholder Scheme Meeting**).

To view and download the Scheme Booklet (which includes the Notice of Relevant Management Shareholder Scheme Meeting) please visit <https://investors.sgfleet.com/Investors/>.

The Scheme Booklet is an important document and requires your prompt attention. You should read the Scheme Booklet carefully and in full before you decide whether or not to vote in favour of the Scheme.

### **Details of the Relevant Management Shareholder Scheme Meeting**

You have been identified as a Relevant Management Shareholder. Accordingly, you will be entitled to attend the Relevant Management Scheme Meeting.

The Relevant Management Shareholder Scheme Meeting will be held at 4.00pm(Sydney time) on Tuesday, 8 April 2025.

Relevant Management Shareholders will be able to attend the Relevant Management Shareholder Scheme Meeting virtually via the Online Scheme Meeting Platform at <https://meetings.lumiconnect.com/300-865-182-860>.

All Relevant Management Shareholder Shareholders registered on the SG Fleet share register as at 7.00pm (Sydney time) on Friday, 4 April 2025 will be eligible to vote at the Relevant Management Shareholder Scheme Meeting.

Further details on how to participate and vote in the Relevant Management Shareholder Scheme Meeting are set out in the Notice of Relevant Management Shareholder Scheme Meeting and in the Online Platform Guide which has been released to ASX and is available for viewing and downloading at <https://investors.sgfleet.com/Investors/>.

## Appointing a proxy

Enclosed with this letter is a personalised voting form for the Relevant Management Shareholder Scheme Meeting. You may appoint a proxy by marking the box under 'Appoint a Proxy' in Step 1 of the enclosed form and returning the completed form online, by post (in the reply-paid envelope provided), hand delivery or fax to SG Fleet's share registry, Boardroom Pty Ltd ('**Boardroom**'). For more information, please refer to the Scheme Booklet (including the Notice of Relevant Management Shareholder Scheme Meeting).

To be effective, proxy appointments must be received by way of completed voting forms by Boardroom by 4:00pm on Sunday, 6 April 2025 (or, if the meeting is adjourned or postponed, no later than 48 hours before the resumption of the meeting in relation to the resumed part of the meeting).

## Making an Election

Enclosed with this letter is a personalised Election Form for the Scheme and a copy of the Topco Securityholders' Agreement, Topco Constitution and Nominee Deed.

If you wish to make an election to receive Scrip Consideration or a mix of the Cash Consideration and Scrip Consideration, you need to complete the election in accordance with the instructions set out in the Election Form.

Relevant Management Shareholders who do not make a valid election will receive the Cash Consideration if the Scheme is implemented.

Alternatively, you can access your personalised Election Form at this <https://www.investorserve.com.au/>.

To be effective, valid elections must be received by the Boardroom by no later than 5.00pm on Thursday, 3 April 2025.

## Further queries and support

If you are unable to access the Scheme Booklet online please contact our share registry Boardroom on [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au) or 02 8016 2858 between 8:30am and 5:30pm (Sydney time) Monday to Friday (excluding public holidays), to obtain a hard copy of the Scheme Booklet.

Yours sincerely,



Andrew Reitzer  
Chairman  
SG Fleet Group Limited

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