

FFI Holdings Limited

ACN 009 155 328



Offer Booklet

A two (2) for seven (7) pro-rata non-renounceable entitlement offer of shares in FFI Holdings Limited (**New Shares**) at an offer price of \$3.50 per New Share to raise a maximum of approximately \$11.0 million (**Entitlement Offer**).

The Entitlement Offer closes at 5.00pm (Sydney time) on Tuesday, 17 June 2025 (unless extended).

This Offer Booklet requires your immediate attention. You should read this Offer Booklet together with your personalised Entitlement and Acceptance Form in their entirety before deciding whether to accept the offer of New Shares.

This Offer Booklet is not a prospectus under the Corporations Act and has not been lodged with ASIC. Please consult your stockbroker, accountant, legal, financial, tax or other professional adviser if you have any questions.

FFI HOLDINGS LIMITED

MONT LAWYERS PTY LTD

LEGAL ADVISER

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IMPORTANT INFORMATION

This information booklet (**Offer Booklet**) is issued by FFI Holdings Limited (ACN 009 155 328) (**Company**) and is dated 20 May 2025.

The Company has applied for admission of the New Shares to quotation on ASX. The fact that ASX may grant official quotation of the New Shares is not to be taken in any way as an indication of the merits of the Company or the New Shares.

This Offer Booklet and the accompanying Entitlement and Acceptance Form are important documents and should be read in their entirety before deciding whether or not to participate in the Entitlement Offer.

No person is authorised to give any information or make any representation in connection with the Entitlement Offer, which is not contained in this Offer Booklet.

The Entitlement Offer to which this Offer Booklet relates complies with the requirements of section 708AA of the Corporations Act as modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84*.

Accordingly, neither this Offer Booklet nor the Entitlement and Acceptance Form is a prospectus for the purposes of the Corporations Act and do not collectively contain all of the information that a prospective investor may require to make an investment decision. They do not, and are not required to, contain all of the information which would otherwise be required to be disclosed in a prospectus. They are not required to be, and will not be, lodged with ASIC.

This Offer Booklet should be read in conjunction with the Company’s other periodic and continuous disclosure announcements to ASX available at www.asx.com.au.

By paying for your New Shares through BPAY or electronic funds transfer in accordance with the instructions on the Entitlement and Acceptance Form, you acknowledge that you have read this Offer Booklet and you have acted in accordance with and agreed to the terms of the Entitlement Offer detailed in this Offer Booklet.

Before deciding whether to apply for New Shares, you should consider whether they are a suitable investment for you in light of your own investment objectives and financial circumstances and having regard to the merits and risks involved.

No overseas offering

This Offer Booklet does not, and is not intended to, constitute an offer of securities in any jurisdiction where, or to any person to whom, it would be unlawful to make such an offer.

No action has been taken to register or qualify the Entitlement Offer or the New Shares, or otherwise permit a public offering of the New Shares, in any jurisdiction outside of Australia.

This Entitlement Offer is not being extended to, and no New Shares will be issued to, Shareholders having registered addresses outside Australia or New Zealand (unless the Company, at its discretion, determines that an offer can be made outside those jurisdictions in compliance with all applicable securities laws). This Offer Booklet is not being sent to those Shareholders. See Section 4.4 of this Offer Booklet for more details.

New Zealand

The New Shares are not being offered to the public within New Zealand other than to existing Shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the Securities Act 1978, Financial Markets Conduct Act 2013 and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

This document has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

Future performance and forward-looking statements

Neither the Company nor any other person warrants or guarantees the future performance of the Company or any return on any investment made under this Offer Booklet.

Some statements in this Offer Booklet are in the nature of forward-looking statements. Forward-looking statements may be identified by words such as "aim", "intend", "should", "expect", "estimate" and similar expressions. Such statements are not statements of fact and are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretation of current market conditions. Forward-looking statements, opinions and estimates are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other factors, many of which are beyond the control of the Company, the Directors and management which may cause actual results to differ materially from those expressed or implied in such statements.

Forward-looking statements are provided as a general guide only and there can be no assurance that actual outcomes will not differ materially from these statements. Neither the Company, nor any other person, gives any representation, warranty, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. In particular, such forward-looking statements are subject to significant uncertainties and contingencies, many of which are outside the control of the Company. A number of important factors could cause actual results or performance to differ materially from the forward-looking statements. Investors should consider the forward-looking statements contained in this Offer Booklet in light of those disclosures.

The forward-looking statements are based on information available to the Company as at the date of this Offer Booklet. Except as required by law or regulation (including the ASX Listing Rules), the Company is under no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise.

Past performance

Investors should note that past performance, including the past share price performance of the Company, is given for illustrative purposes only and cannot be relied upon as an indicator of (and provides no guidance as to) the future performance of the Company including its future share price.

Financial amounts

All numbers in this Offer Booklet are in Australian dollars and any financial data is presented as at the date stated in this Offer Booklet.

Times and dates

Times and dates in this Offer Booklet are indicative only and may be subject to change.

All times and dates refer to Sydney.

Refer to the "Key offer details" and "Key dates" in Sections 2 and 3 respectively of this Offer Booklet for more details.

Offer non-renounceable

The rights to subscribe for New Shares pursuant to this Entitlement Offer are non-renounceable. Therefore, you cannot trade Entitlements on ASX and you cannot transfer or otherwise dispose of them.

If you are in any doubt as to these matters you should first consult with your stockbroker, accountant, legal, financial, tax or other professional adviser.

Refer to Section 5.1 for a summary of your options as a Shareholder.

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1. CHAIRMAN'S LETTER

20 May 2025



Dear Shareholder,

Entitlement Offer

On behalf of the Board of Directors of FFI Holdings Limited (**Company**) I am pleased to invite you to participate in a two (2) for seven (7) pro-rata non-renounceable entitlement offer of new fully paid ordinary shares in the Company (**New Shares**) at an offer price of \$3.50 (**Offer Price**) per New Share (**Entitlement Offer**).

The Offer Price represents:

- a 13.6% discount to the last sale price of Shares of \$4.05 on 16 May 2025 (being the last day on which Shares were traded prior to the announcement of the Entitlement Offer on 20 May 2025); and
- a 15.5% discount to the Company's 31 December 2024 reported net tangible asset value per share of \$4.14.

New Shares will be issued on a fully paid basis and will rank equally with existing Shares on issue.

The proceeds raised from the Entitlement Offer will go towards expanding the Company's food manufacturing operations and property investments. See Section 6.3 for more information regarding the use of funds raised under the Entitlement Offer.

The Entitlement Offer is not being underwritten. Only the Shares taken up by Eligible Shareholders under the Entitlement Offer will be issued.

Further information and Application instructions

The number of New Shares for which you are entitled to subscribe under the Entitlement Offer (**Entitlement**) is set out in your personalised Entitlement and Acceptance Form that is enclosed with this Offer Booklet.

The rights to the New Shares are non-renounceable. Therefore, you cannot trade your Entitlement on ASX and you cannot transfer or otherwise dispose of them.

The Board encourages you to read this Offer Booklet carefully (in particular, the "Risks" section set out in Section 6.4, which contains a number of key risks associated with an investment in the Company).

You should also consult your stockbroker, accountant, legal, financial, tax or other professional adviser to evaluate whether to participate in the Entitlement Offer.

The Entitlement Offer closes at 5.00pm (Sydney time) on Tuesday, 17 June 2025 (Closing Date).

On behalf of the Board, I encourage you to consider this investment opportunity and thank you for your ongoing investment in the Company.



Rodney Moonen
Chairman, FFI Holdings Ltd

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2. KEY OFFER DETAILS

Summary of the Entitlement Offer	
Ratio	Two (2) New Share for every seven (7) Shares held by Eligible Shareholders on the Record Date
Offer Price	\$3.50 per New Share
The maximum number of New Shares to be issued under the Entitlement Offer.	3,145,609 New Shares
Maximum amount to be raised under the Entitlement Offer before costs (subject to rounding)	\$11,009,632
Capital structure	
Subject to rounding of fractional Entitlements, the capital structure of the Company following the issue of New Shares under the Entitlement Offer is expected to be as follows:	
Shares on issue (as at the date of announcement of the Entitlement Offer)	11,009,633 Shares
The maximum New Shares to be issued under the Entitlement Offer	3,145,609 Shares
Maximum number of Shares on issue (assuming a 100% acceptance by Eligible Shareholders) following completion of the Entitlement Offer	14,155,242 Shares

3. KEY DATES

Summary of the Entitlement Offer	Key date
Announcement of Entitlement Offer	Tuesday, 20 May 2025
Ex-date for Entitlement Offer	Thursday, 22 May 2025
Record Date for Entitlement Offer	7.00pm (Sydney time), Friday, 23 May 2025
Entitlement Offer opens	9.00am (Sydney time), Tuesday, 27 May 2025
Last day to extend the Closing Date	Thursday, 12 June 2025
Entitlement Offer closes (Closing Date)	5.00pm (Sydney time), Tuesday, 17 June 2025
Announcement of results of the Offer	Friday, 20 June 2025
Issue and allotment of New Shares under Entitlement Offer	Monday, 23 June 2025
Dispatch of holding statements for the Entitlement Offer	Tuesday, 24 June 2025
Commencement of trading of New Shares (on a normal basis)	Tuesday, 24 June 2025

*This timetable is indicative only and subject to change. The Company may vary these dates subject to the ASX Listing Rules. An extension of the Closing Date will delay the anticipated date for issue of the New Shares. The Directors also reserve the right to withdraw or not proceed with the Entitlement Offer at any time before the allotment and issue of the New Shares. In that event, the relevant Application Monies (without interest) will be returned in full to Applicants.

The commencement of quotation of New Shares is subject to the discretion of ASX.

Cooling off rights do not apply to an investment in New Shares. An Applicant cannot withdraw their Application once it has been made.

Is this Offer Booklet relevant to you?

This Offer Booklet is relevant to you if you are an Eligible Shareholder.

The meaning of "Eligible Shareholder" is described at Section 4.3 of this Offer Booklet.

In this Offer Booklet, references to "you" are references to Eligible Shareholders and references to "your Entitlement" (or "your Entitlement and Acceptance Form") are references to the Entitlement and Acceptance Form of Eligible Shareholders.

Enquiries

For further information (including if you would like a replacement Entitlement and Acceptance Form), please contact the Company's Share Registry by telephone on 1300 288 664 (within Australia) or + 61 2 9698 5414 (from overseas), by mail at Automic Group Limited, Level 5, 126 Phillip Street, Sydney NSW 2000, by email at corporate.actions@automicgroup.com.au or by accessing the Share registry investor portal at <https://investor.automic.com.au/#/home>.

Alternatively, contact your stockbroker, accountant, legal, financial, tax or other professional adviser if you have any questions.

4. DETAILS OF THE ENTITLEMENT OFFER

4.1. OVERVIEW

The Company is making a pro-rata non-renounceable offer of two (2) New Share for every seven (7) Shares held by Eligible Shareholders registered on the Record Date, being 7.00pm (Sydney time) on Friday, 23 May 2025, with a registered address in Australia or New Zealand at the Offer Price of \$3.50 per New Share.

The Offer Price of \$3.50 per New Share represents:

- a 13.6% discount to the last sale price of Shares of \$4.05 on 16 May 2025 (being the last day on which Shares were traded prior to the announcement of the Entitlement Offer on 20 May 2025); and
- a 15.5% discount to the Company's 31 December 2024 reported net tangible asset value per Share of \$4.14.

The Entitlement Offer provides for the issue of up to 3,145,609 New Shares and raise up to \$11,009,632.

The Entitlement Offer is not underwritten.

An Entitlement and Acceptance Form setting out your Entitlement accompanies this Offer Booklet.

See Section 5 for further details regarding the options available to Eligible Shareholders and information about how Eligible Shareholders can apply.

All of the New Shares issued under the Entitlement Offer will rank equally with the Shares on issue at the date of this Offer Booklet.

The Entitlement Offer is scheduled to close at 5.00pm (Sydney time) on Tuesday, 17 June 2025.

Eligible Shareholders should be aware that an investment in the Company involves risks. The key risks identified by the Company are set out in Section 6.4.

4.2. YOUR ENTITLEMENT

Your Entitlement is set out on the accompanying personalised Entitlement and Acceptance Form and calculated on the basis of two (2) New Share for every seven (7) Shares held by you on the Record Date.

If the result is not a whole number, your Entitlement will be rounded up to the nearest whole number of New Shares.

If you have more than one registered holding of Shares, you will be sent more than one personalised Entitlement and Acceptance Form and you will have a separate Entitlement for each separate holding.

Your Entitlement to participate in the Entitlement Offer is non-renounceable, which means it is non-transferrable and cannot be sold, traded on ASX or any other exchange, nor can it be privately transferred. See Sections 4.3 and 4.4 for information on eligibility and restrictions on participation.

4.3. ELIGIBILITY TO PARTICIPATE IN THE ENTITLEMENT OFFER

The Entitlement Offer is being made to all Eligible Shareholders. "Eligible Shareholders" are those persons who:

- (a) are registered as a holder of Shares as at the Record Date, being 7.00pm (Sydney time) on Friday, 23 May 2025;
- (b) have a registered address on the Company's Share Registry in Australia or New Zealand, or are Shareholders who the Company has otherwise determined to be eligible to participate in the Entitlement Offer;
- (c) are not in the United States and are not acting for the account or benefit of a person in the United States (to the extent such person holds Shares for the account or benefit of such person in the United States); and
- (d) are eligible under all applicable securities laws to receive and participate in the Entitlement Offer.

The eligibility of Shareholders to participate in the Entitlement Offer will be determined on the Record Date. The number of New Shares to which each Eligible Shareholder is entitled is shown in the accompanying Entitlement and Acceptance Form.

Directors and other related parties who are Eligible Shareholders may participate in the Entitlement Offer.

The Directors reserve the right to reject any Application that they believe comes from a person who is not an Eligible Shareholder.

By making a payment via BPAY or electronic funds transfer, you will be taken to have represented and warranted that you satisfy each of the criteria to be an Eligible Shareholder. Nominees, trustees or custodians are therefore advised to seek independent professional advice on how to proceed.

4.4. INELIGIBLE SHAREHOLDERS

OVERVIEW

Shareholders who are not Eligible Shareholders are Ineligible Shareholders.

The Company has determined, pursuant to ASX Listing Rule 7.7.1 and section 9A(3)(a) of the Corporations Act, that it would be unreasonable to extend the Entitlement Offer to Ineligible Shareholders, having regard to:

- (a) the small number of Ineligible Shareholders as a proportion of the total number of Shareholders;
- (b) the small number and value of the New Shares which would be offered to Ineligible Shareholders if they were Eligible Shareholders; and
- (c) the cost of complying with the legal and regulatory requirements in the overseas jurisdictions.

The Company, in its absolute discretion, may extend the Entitlement Offer to any Shareholders outside Australia or New Zealand if it is satisfied that the Entitlement Offer may be made to the Shareholder in compliance with all applicable securities laws.

The Company reserves the right to determine whether a Shareholder is an Eligible Shareholder or an Ineligible Shareholder. To the maximum extent permitted by law, the Company disclaims all liability in respect of such determination.

Where this Offer Booklet has been dispatched to an Ineligible Shareholder and where that jurisdiction's law, code or legislation prohibits or restricts in any way the making of the Entitlement Offer, this Offer Booklet is provided for information purposes only.

NOMINEE FOR INELIGIBLE SHAREHOLDERS

Taylor Collison has agreed to act as nominee (subject to ASIC approval) for the purposes of section 615 of the *Corporations Act* to take up the Entitlements which would otherwise have been offered to Ineligible Shareholders.

Taylor Collison will sell the New Shares issued to it on taking up those Entitlements. All sales will be at prices and otherwise in the manner determined by Taylor Collison in its absolute discretion.

The Company and Taylor Collison will not be liable for any failure to sell the New Shares at any particular price. The proceeds of the sale, net of expenses, (if any) will be distributed to each of the Ineligible Shareholders in proportion to their Entitlement.

The Company has applied to ASIC for its approval to appoint Taylor Collison as the nominee. If the Company's application is not successful, the takeovers exception for rights issues in item 10 of section 611 of the *Corporations Act* will not apply in respect of the Entitlement Offer. In these circumstances, no New Shares will be issued by the Company in contravention of the takeovers provisions in Chapter 6 of the *Corporations Act*.

4.5. NOTICE TO NOMINEES, TRUSTEES AND CUSTODIANS

The Company is not required to determine whether or not any registered holder is acting as a nominee or the identity or residence of any beneficial owners of Shares or Entitlements. Where any holder is acting as a nominee for a foreign person, that holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Entitlement Offer is compatible with applicable foreign laws. The Company is not able to advise on foreign laws.

Nominees and custodians may not distribute this document in the United States or any country outside Australia or New Zealand except, with the consent of the Company, to beneficial shareholders resident in certain other countries where the Company may determine it is lawful and practical to make the Entitlement Offer.

4.6. ROUNDING OF ENTITLEMENTS

Where fractions arise in the calculation of an Entitlement, they will be rounded up to the nearest whole number of New Shares.

4.7. APPLICATION MONIES

All Application Monies will be held by the Company in a bank account on trust for Applicants until the New Shares are issued or, if the New Shares are not issued, until the Application Monies are returned to Applicants. The bank account will be established and maintained by the Company solely

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for the purposes of depositing Application Monies and retaining those funds for as long as required under the Corporations Act.

Interest earned on the Application Monies will be for the benefit of, and will remain the property of, the Company and will be retained by the Company whether or not the allotment and issue of New Shares take place.

If the New Shares are not issued to you, the relevant Application Monies will be refunded as soon as practicable after the Closing Date.

4.8. RANKING OF NEW SHARES

The New Shares issued under the Entitlement Offer will be fully paid and rank equally with existing Shares. The rights and liabilities attaching to the New Shares are set out in the Company's constitution, a copy of which is available on www.asx.com.au.

4.9. QUOTATION AND ALLOTMENT

Application has been made to the ASX for quotation of the New Shares.

The fact that ASX may grant official quotation to the New Shares is not to be taken in any way as an indication of the merits of the Company or the New Shares.

4.10. ISSUE AND TRADING OF NEW SHARES

The issue and allotment of New Shares offered by this Offer Booklet is expected to occur on Monday, 23 June 2025. Trading of New Shares (on a normal settlement basis) is expected to commence on Tuesday, 24 June 2025.

It is the responsibility of Applicants to determine their allocation prior to trading in the New Shares. Applicants who sell New Shares before they receive their holding statements do so at their own risk.

4.11. CHES

The Company is a participant in CHES, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHES will be issuer sponsored by the Company. Because the sub-registers are electronic, ownership of securities can be transferred without having to rely upon paper documentation.

Electronic registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with a statement (similar to a bank account statement) which sets out the number of New Shares allotted to them under this Offer Booklet. The statement will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHES and issuer sponsorship.

Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

4.12. FURTHER INFORMATION

Eligible Shareholders in Australia and New Zealand can obtain a copy of this Offer Booklet (along with their personalised Entitlement and Acceptance Form) during the Entitlement Offer Period by accessing the Share Registry's website at <https://investor.automic.com.au/#/home>.

Eligible Shareholders in Australia and New Zealand can also obtain a copy of the Offer Booklet during the Entitlement Offer period by accessing the ASX website. The electronic version of this Offer Booklet on the ASX website will not, however, include a personalised Entitlement and Acceptance Form. Persons who access the electronic version of this Offer Booklet should ensure that they download and read the entire Offer Booklet.

A hard copy of this Offer Booklet (and personalised Entitlement and Acceptance Form) can be requested by contacting the Share Registry by telephone on 1300 288 664 (within Australia) or + 61 2 9698 5414 (from overseas), by mail at Automic Group Limited, Level 5, 126 Phillip Street, Sydney NSW 2000 or by email at corporate.actions@automicgroup.com.au.

5. HOW TO APPLY

5.1. WHAT ELIGIBLE SHAREHOLDERS MAY DO?

The number of New Shares to which you are entitled is shown on the accompanying Entitlement and Acceptance Form.

You may:

- take up all or part of your Entitlement (refer to Sections 5.2); or
- do nothing and let your Entitlement lapse (refer to Section 5.3).

5.2. TAKING UP ALL OF YOUR ENTITLEMENT

You can take up all of your Entitlement by paying an amount equal to the number of New Shares you are entitled to (as shown on your personalised Entitlement and Acceptance Form) multiplied by the Offer Price of \$3.50 per New Share via BPAY® or electronic funds transfer, in accordance with the instructions detailed on the Entitlement and Acceptance Form so that your Application Monies are received by the Share Registry by no later than 5.00pm (Sydney time) on the Closing Date (expected to be Tuesday, 17 June 2025).

Details on these payment methods are set out in Section 5.4.

5.3. ALLOW SOME OF YOUR ENTITLEMENT TO LAPSE

You can take up some of your Entitlement by paying an equal the number of New Shares of your Entitlement you wish to take up multiplied by the Offer Price of \$3.50 per New Share by BPAY® or electronic funds transfer, in accordance with the instructions detailed on the Entitlement and Acceptance Form so that your Application Monies are received by the Share Registry by no later than 5.00pm (Sydney time) on the Closing Date (expected to be Tuesday, 17 June 2025).

To the extent you do not accept all or any part of your Entitlement, it will lapse.

Entitlements are non-renounceable and will not be tradeable on the ASX or otherwise transferable.

Shareholders who do not take up their Entitlements in full will not receive any value in respect of the Entitlements they do not take up, and their percentage shareholding in the Company will be reduced following the issue of New Shares.

5.4. PAYMENT METHODS

If you are an Eligible Shareholder with a registered address in Australia or New Zealand, this Offer Booklet will be accompanied by a personalised Entitlement and Acceptance Form with instructions on how to make payment in Australian dollars.

Eligible Shareholders can only subscribe for New Shares under the Entitlement Offer in Australian dollars irrespective of their place of residence.

As noted above, you must pay by either BPAY® or electronic funds transfer. The Company shall not be responsible for any or delay in the receipt of the BPAY® or electronic funds transfer payment.

Cash payments and payments by cheque will not be accepted. Receipts for payment will not be issued.

PAYMENT BY BPAY® (IN AUSTRALIAN DOLLARS)

Payment can be made by BPAY®. Please follow the instructions on the personalised Entitlement and Acceptance Form (which includes the Biller Code and your unique Reference Number). You are not required to return the Entitlement and Acceptance Form.

You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions.

Please make sure to use the specific Biller Code and unique Reference Number on your personalised Entitlement and Acceptance Form.

If you receive more than one personalised Entitlement and Acceptance Form, please only use the Reference Number specific to the Entitlement on that form. If you inadvertently use the same Reference Number for more than one of your Entitlements, you will be deemed to have applied only for New Shares on the Entitlement to which that Reference Number applies.

It is your responsibility to ensure that your BPAY® payment is received by the Share Registry by no later than 5.00pm (Sydney time) on the Closing Date (expected to be Tuesday, 17 June 2025).

You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment and you should therefore take this into consideration when making payment.

PAYMENT BY ELECTRONIC FUNDS TRANSFER (EFT)

Payment can also be made by electronic funds transfer. Please follow the instructions on the personalised Entitlement and Acceptance Form to make payment by EFT. You are not required to return the Entitlement and Acceptance Form.

It is your responsibility to ensure that your payment is received by the Share Registry by no later than 5.00pm (Sydney time) on the Closing Date (expected to be Tuesday, 17 June 2025). You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment and you should therefore take this into consideration when making payment.

5.5. ELIGIBLE SHAREHOLDER DECLARATIONS

A payment made through BPAY® or by electronic funds transfer, constitutes a binding offer to acquire New Shares on the terms and conditions set out in this Offer Booklet and, once made, cannot be withdrawn.

By making a payment by BPAY or by electronic funds transfer, you will be deemed to have acknowledged, represented and warranted for the benefit of the Company, on behalf of each person on whose account you are acting, that you are an Eligible Shareholder and:

- (a) you have received, read and understood this Offer Booklet and your Entitlement and Acceptance Form in their entirety;
- (b) you agree to be bound by the terms and conditions of the Entitlement Offer, the provisions of this Offer Booklet and the accompanying Entitlement and Acceptance Form, and the Company's constitution;
- (c) you authorise the Company to register you as the holder(s) of New Shares allotted to you;

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- (d) you declare that all details and statements in the Entitlement and Acceptance Form are complete, accurate and up to date;
 - (e) you are over 18 years of age and have full legal capacity and power to perform all of your rights and obligations under the Entitlement and Acceptance Form;
 - (f) acknowledge that once the Company receives your payment by BPAY® or electronic funds transfer, the Application may not be varied or withdrawn except as allowed by law;
 - (g) you agree to apply for and be issued up to the number of New Shares specified in the Entitlement and Acceptance Form, or for which your Application Monies will pay at the Offer Price per New Share;
 - (h) you authorise the Company, its officers and agents to do anything on your behalf necessary for New Shares to be issued to you;
 - (i) you declare that you are the registered holder(s) at the Record Date of the Shares indicated on the Entitlement and Acceptance Form as being held by you;
 - (j) you acknowledge that the information contained in this Offer Booklet and your Entitlement and Acceptance Form is neither investment advice nor a recommendation that New Shares are suitable for you given your investment objectives, financial situation or particular needs;
 - (k) this Offer Booklet is not a prospectus, does not contain all of the information that you may require in order to assess an investment in the Company and is given in the context of the Company's past and ongoing continuous disclosure announcements to ASX;
 - (l) you acknowledge the statement of risks in the "Risk factors" section (Section 6.4), and that investments in the Company are subject to risks, not all of which are disclosed in this Offer Booklet;
 - (m) you acknowledge that none of the Company or its respective related bodies corporate and affiliates and its respective directors, officers, partners, employees, representatives, agents, consultants or advisers, guarantees the performance of the Company, nor do they guarantee the repayment of capital;
 - (n) you agree to provide (and direct your nominee or custodian to provide) any requested substantiation of your eligibility to participate in the Entitlement Offer and of your holding of Shares on the Record Date;
 - (o) you authorise the Company to correct any errors in your Entitlement and Acceptance Form or other form provided by you;
 - (p) for the benefit of the Company, related bodies corporate and affiliates, you are not an Ineligible Shareholder and you are eligible to participate in the Entitlement Offer;
 - (q) the law of any place does not prohibit you from being given this Offer Booklet and the Entitlement and Acceptance Form, nor does it prohibit you from making an Application for New Shares and that you are otherwise eligible to participate in the Entitlement Offer;
 - (r) you are an Eligible Shareholder and are not in the United States and are not a person (including nominees or custodians) acting for the account or benefit of a person in the United States and are not otherwise a person to whom it would be illegal to make an offer or issue New Shares under the Entitlement Offer;

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- (s) you acknowledge that the New Shares have not been, and will not be, registered under the US Securities Act and may not be offered or sold, directly or indirectly, in the United States absent registration except in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and any other applicable securities laws;
 - (t) you have not and will not send any materials relating to the Entitlement Offer to any person (including nominees or custodians) where to do so would breach applicable laws; and
 - (u) you make all other representations and warranties set out in this Offer Booklet.

5.6. WITHDRAWAL OF THE ENTITLEMENT OFFER AND REFUNDS

Subject to applicable law, the Company reserves the right to withdraw the Entitlement Offer at any time before the issue of New Shares, in which case the Company will refund any Application Monies already received (in full) in accordance with the Corporations Act and will do so without interest being payable to Applicants.

Any Application Monies received for more than your final allocation of New Shares will be refunded as soon as practicable (only where the amount is \$2.00 or greater).

No interest will be paid on any Application Monies received or refunded.

5.7. BROKERAGE AND STAMP DUTY

No brokerage fee is payable by Eligible Shareholders who accept their Entitlement.

No stamp duty is payable for subscribing for New Shares under the Entitlement Offer.

5.8. NO COOLING OFF RIGHTS

Cooling off rights do not apply to an investment in New Shares. You cannot withdraw your Application once it has been made.

5.9. INFORMATION AVAILABILITY

Eligible Shareholders in Australia and New Zealand can obtain a copy of this Offer Booklet (along with their personalised Entitlement and Acceptance Form) during the Entitlement Offer period by accessing the Share Registry's website at <https://investor.automic.com.au/#/home>. You will need to provide your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) and postcode to access the Entitlement and Acceptance Form and Offer Booklet.

In addition, Eligible Shareholders in Australia and New Zealand can also obtain a copy of the Offer Booklet during the Entitlement Offer Period by accessing the ASX website. The electronic version of this Offer Booklet on the ASX website will not, however, include a personalised Entitlement and Acceptance Form.

Persons who access the electronic version of this Offer Booklet should ensure that they download and read the entire Offer Booklet. A hard copy of this Offer Booklet (and personalised Entitlement and Acceptance Form) can be requested by contacting the Share Registry by telephone on 1300 288 664 (within Australia) or + 61 2 9698 5414 (from overseas), by mail at Automic Group Limited, Level 5, 126 Phillip Street, Sydney NSW 2000 or by email at corporate.actions@automicgroup.com.au.

6. IMPORTANT INFORMATION

6.1. CURRENCY OF INFORMATION

This Offer Booklet (including the enclosed Entitlement and Acceptance Form) has been prepared by the Company. There may be additional announcements made by the Company after the date of this Offer Booklet and throughout the period that the Entitlement Offer is open that may be relevant to your consideration of whether to take up all or part of your Entitlement or do nothing in respect of your Entitlement. Therefore, it is prudent that you check whether any further announcements have been made by the Company (by visiting the ASX website at www.asx.com.au, or the Company's website at www.ffiholdings.com.au) before making your Application.

6.2. NOT A PROSPECTUS

Neither this Offer Booklet nor the Entitlement and Acceptance Form is a prospectus for the purposes of the Corporations Act and neither have been lodged with ASIC. These documents do not contain the type of information which would be required to be included in a prospectus.

Accordingly, the level of disclosure contained in this Offer Booklet is significantly less than that required under a prospectus and Eligible Shareholders should consider all relevant facts and circumstances, including their knowledge of the Company and all disclosures made to ASX, and should consult their professional advisors before deciding to accept all or part of the Entitlement Offer.

6.3. PURPOSE AND IMPACT OF ENTITLEMENT OFFER

ITEM 1 USE OF FUNDS

The Entitlement Offer may raise a maximum of \$11,009,662. The Entitlement Offer is not underwritten.

The table below provides a breakdown of the proposed use of fund from the Entitlement Offer based on the maximum subscription:

Use of funds	Amount (assuming the maximum subscription)
Investment property development costs	\$5.1 million
Purchase of plant and equipment	\$1.5 million
Repayment of debt	\$2.0 million
Costs related to the Entitlement Offer	\$0.1 million
Working capital	\$2.3 million
Total	\$11.0 million

The use of funds noted in the table on the previous page reflects the Board's current intentions as at the date of this Offer Booklet. However, Shareholders should note that, the application of funds set out above may change depending upon a number of factors, including the actual amount of capital raised under the Entitlement Offer, the outcome of operational and development activities and market and general economic conditions. Accordingly, the Board reserves the right to alter the way that the funds are applied.

ITEM 2 CAPITAL STRUCTURE FOLLOWING THE ENTITLEMENT OFFER

The capital structure of the Company following completion of the Entitlement Offer is set out below:

Share capital structure	
Shares on issue prior to announcement of the Entitlement Offer	11,009,633
Maximum number of Shares to be issued under the Entitlement Offer	3,145,609
Total Shares on issue after completion of the Entitlement Offer assuming a 100% take-up of Entitlements by all Shareholders	14,155,242

ITEM 3 DIRECTORS' INTENTIONS IN RESPECT OF THE ENTITLEMENT OFFER

Each Director has advised that they (including entities controlled by them) intend to take up their Entitlement under the Entitlement Offer in full. The Directors' Entitlements amount to 1,134,194 New Shares (\$3,969,679) in total (subject to rounding).

ITEM 4 POTENTIAL EFFECT OF THE ENTITLEMENT OFFER ON CONTROL OF THE COMPANY

The potential effect that the Entitlement Offer will have on the control of the Company and the consequences of that effect will depend on a number of factors, including investor demand and existing shareholdings.

Given the structure of the Entitlement Offer as a pro-rata issue, the likely effect that the issue of the New Shares will have on the control of the Company can be summarised as follows:

- (a) if all Eligible Shareholders take up their Entitlement for the New Shares under the Entitlement Offer, the Entitlement Offer will have no material effect on the control of the Company; and
- (b) to the extent that any Eligible Shareholder does not take up their Entitlement for the New Shares under the Entitlement Offer, that Eligible Shareholder's percentage holding in the Company will be diluted.

The Chairman, Mr Rodney Moonen, and entities controlled by him, intend to take up their Entitlements in full. At the date of this Offer Booklet, Mr Moonen has a relevant interest in 3,391,156 Shares (30.8% of issued capital), making him the largest Shareholder in the Company (and the only substantial shareholder, as that term is defined in the Corporations Act).

The table below sets out the relevant interest Mr Moonen (including entities controlled by him) may have in the Company following the Entitlement Offer in five different scenarios. Each scenario assumes that Mr Moonen takes up his Entitlement in full.

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Scenario	New Shares taken up by Shareholders other than Mr Moonen		Total Shares on issue after Entitlement Offer	Total Shares on issue after Entitlement Offer	
	%	Number	Number	Number	Voting power
1	100%	2,176,708	14,155,242	3,145,609	30.8%
2	75%	1,632,531	13,611,066	3,145,609	32.0%
3*	50%	1,088,354	13,066,889	3,145,609	33.4%
4*	25%	544,177	12,522,712	3,145,609	34.8%
5*	0%	0	11,978,535	3,145,609	36.4%

In the table above, Scenario 1 assumes that Eligible Shareholders take up 100% of the New Shares offered under the Entitlement Offer. In this scenario, Mr Moonen's relevant interest would not change.

Scenario 5 assumes Mr Moonen is the only Shareholder to take up their Entitlement. Given the Directors' stated intention to take up their Entitlements, the discounted price of Entitlements offered under the Entitlement Offer (compared with the market price and net tangible asset backing of Shares), this scenario is not expected to occur.

The Company has applied to ASIC to appoint Taylor Collison as the nominee for the purposes of section 615 of the Corporations Act. Scenarios 3, 4 and 5 assume that the Company's application is successful. If however, a nominee is not appointed, the takeovers exception for rights issues in item 10 of section 611 of the Corporations Act will not apply in respect of the Entitlement Offer. In these circumstances, Mr Moonen's relevant interest would increase by a maximum of 3%.

6.4. RISKS

The Directors consider that the following summary, which is not exhaustive, represents some of the major risk factors of which Eligible Shareholders need to be aware in evaluating the Company's business and risks of investing in the Company.

Eligible Shareholders should carefully consider these risks in light of their personal circumstances, including financial and taxation issues, and the other information presented in this Offer Booklet, before making a decision in relation to their Entitlements.

Entitlement Offer risks

Dilution of existing Shareholdings in the Company: Shareholders who do not take up their Entitlements in full will have their percentage interest in the Company reduced. Given the structure of the Entitlement Offer (two (2) New Share for every seven (7) existing Shares), dilution to existing Shareholders who do not take up their Entitlements in full may be material, subject to the overall level of Shareholder participation in the Entitlement Offer.

Specific business risks

Competition: The food industry in which the Company operates is subject to competition. Current or future competitors may come up with new, better or cheaper methods of manufacture and

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distribution, specifically for the products the Company supplies to the bakery and pastry-cook, ice cream and dessert and confectionery industries. The Company's competitors include both small and medium enterprises and large, established corporations or multinationals with lower costs of production. Those may decide to enter the Company's target markets and be able to fund aggressive marketing strategies. They may also have stronger financial capabilities than the Company which may negatively affect the operating and financial performance of the business.

Product development and manufacturing expertise: The Company's premium range of food products requires continuous development and innovative manufacturing expertise to maintain the Company's competitive advantage. Failure to develop new products or innovate successfully could adversely affect the Company's results and there is no guarantee that the Company can maintain its competitive position.

Regulation: The Company is subject to changes in laws and regulations that govern its business activities, particularly in relation to manufacturing and food safety. Government regulation and oversight of the food industry and compliance requirements are constantly evolving and may change in a manner that is unfavourable to the Company.

Loss of major customers: The Company has numerous customers to which it provides products, including three external customers in the bakery segment, which accounted for 9%, 7% and 6% respectively of the Company's total external revenue in the 2024 financial year. The loss of one of these customers or another major customer(s) may negatively affect the operating and financial performance of the business.

Commodity pricing and exchange rate movements: The Company has exposure in its food manufacturing business to raw materials and commodity prices and exchange rate fluctuations which can be unpredictable and significant. Future movements in the prices of commodities, such as cacao and sugar, in particular, and/or exchange rates may significantly impact the Company's profit margins and negatively affect the financial performance of the business.

Property development: The Company is continuing to undertake property development to enhance the value of its investment properties. Such projects have a number of risks including (but not limited to) delays or issues around planning, application and regulatory approvals, development cost overruns, environmental costs, project delays, issues with building and supply contracts and expected sales prices (should the company make the decision to sell any properties) and leasing rates or timing of any potential sales and leasing not being achieved.

Asset valuation risk: Assets are assessed for changes in fair value or impairment (the latter as required whenever events or changes in circumstances indicate that the carrying amount may not be recoverable). Factors affecting property valuations include capitalisation and discount rates, maintainable earnings, leasing opportunities and the Company's ability to maintain or increase rental income, the strength of the Western Australian industrial and commercial property market which is historically cyclical in nature and the general economic growth outlook. Such impacts on property valuations may lead to variations in the valuation of the Company's investment properties and Shares.

General risks

Nature of investment: Any potential investor should be aware that subscribing for New Shares involves risks. The New Shares to be issued pursuant to this Entitlement Offer carry no guarantee with respect to the payment of dividends, return on capital or the market value of those New Shares. An Applicant may not be able to recoup their initial investment.

Specifically, the risks include the following possibilities:

- (a) the demand for Shares may increase or decrease, impacting the Company's trading price on the ASX, resulting in the risk that the price at which an Applicant is able to sell the New Shares is less than the price paid due to changes in market conditions;
- (b) there is no guarantee or assurance that an active market for Shares will exist as there may be relatively few potential buyers or sellers of Shares on ASX at any given time which will impact upon Share liquidity. The Company's shares are relatively infrequently traded on ASX which may increase the volatility of the market price of Shares and may also impact the ability of Shareholders to be able to sell their Shares, or to do so at a price that is more or less than that paid by the Shareholder; and
- (c) the Company is placed in receivership or liquidation making it reasonably foreseeable that Shareholders could receive none, or only some of their initial investment.

Economic factors: The operating and financial performance of the Company is influenced by a variety of general local and global economic and business conditions, including the levels of consumer confidence and spending, business confidence and investment, employment, inflation, interest rates, exchange rates, access to debt and capital markets, fiscal policy, monetary policy and regulatory policies. A prolonged deterioration in any number of the above factors may have a material adverse impact on the Company's business and financial performance.

Management actions: The Directors will, to the best of their knowledge, experience and ability (in conjunction with the Company's senior management team) endeavour to anticipate, identify and manage the risks inherent in the activities of the Company, but without assuming any personal liability for the same, with the aim of reducing, avoiding and mitigating the impact of risks on the performance of the Company and its securities.

Business risks: There are risks inherent in doing business, such as unexpected changes in regulatory requirements, trade barriers, longer payment cycles, problems in collecting accounts receivable, maintaining food safety standards, data security and cyber crime, disease and virus outbreaks, and potentially adverse tax consequences, any of which could adversely impact on the success of the Company's operations.

Future capital needs: Further funding may be required over time to advance the business objectives of the Company or for working capital purposes. There is a risk that despite efforts from the Company and its management, the Company's business strategy will fail, which will adversely affect the Company's growth and profitability. Moreover, there can be no assurance that additional funding will be available on satisfactory terms, or at all. Any inability to obtain funding may adversely affect the financial condition of the Company, and, consequently, the value of its Shares. Any additional equity financing may be dilutive to Shareholders and any debt financing, if available, may involve restrictive covenants, which may limit the Company's operations and business strategy.

Insurance arrangements: The Company maintains insurance within ranges of coverage that the Company believes to be consistent with industry best practice and having regard to the nature of activities being conducted. However, no assurance can be given that the Company will be able to continue to obtain such insurance coverage at reasonable rates or that any coverage it arranges will be adequate and available to cover any claims.

Ability to attract and retain skilled personnel: The responsibility of overseeing the day-to-day operations and the strategic management of the Company is substantially dependent upon its management and its key personnel. Whilst key personnel generally enter into service agreements with the Company, there may be a detrimental impact on the Company if they cease their employment or involvement with the Company. The future success of the Company also depends upon its continuing ability to attract and retain highly qualified personnel. Generally, the failure to attract and retain the necessary personnel could have a material effect upon the Company's business, results of operations and financial condition.

Regulatory risk and government policy: Changes in relevant regulations and laws (including taxation), interest rates and other legal, legislative and administrative regimes and regulatory and government policies in Australia, may have an adverse effect on the assets, operations and ultimately the financial performance of the Company and the market price of its Shares.

Share market risk: Shareholders should be aware that there are risks associated with any securities investment. The price of Shares may rise or fall depending upon a range of national and international factors beyond the Company's control and which are unrelated to the Company's performance. The market factors that may affect the price of Shares include national and global economic and stock market conditions, the general economic outlook, global pandemics, interest rates and exchange rates, inflation rates, commodity supply and demand, government taxation and royalties, accounting standards, legislation, fiscal, monetary and other policy changes and general investor sentiment. Neither the Company nor its Directors have control over these factors or can warrant the future performance of the Company or any return on an investment in the Company.

6.5. FOREIGN JURISDICTIONS – RESTRICTIONS AND LIMITATIONS

This Offer Booklet has not been, nor will it be lodged, filed or registered with any regulatory authority under the securities laws of any other country outside Australia.

New Zealand Shareholders

The New Shares are not being offered to the public within New Zealand other than to existing Shareholders of the Company with registered address in New Zealand to whom the offer of New Shares is being made in reliance on the Securities Act 1978, Financial Markets Conduct Act 2013 and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Securities Act 1978 (New Zealand) or the Financial Markets Conduct Act 2013 (New Zealand). This document is not an investment statement or prospectus or product disclosure statement under New Zealand law and is not required to and may not, contain all the information that an information statement or prospectus or product disclosure statement under New Zealand law is required to contain.

United States Shareholders

This Entitlement Offer does not constitute an offer in the United States of America, nor does it constitute an offer to a person who is a US Person or someone who is acting on behalf of a US Person.

The New Shares have not been, and will not be, registered under the US Securities Act and may not be offered or sold in the United States of America, or to, or for the account or benefit of, US Persons (as defined in Rule 902 under the US Securities Act) except under an available exemption from registration under the US Securities Act. These Shares may only be resold or transferred if registered under the US Securities Act or pursuant to an exemption from registration under the US Securities Act and in compliance with state securities laws. The Company is under no obligation and has no intention to register the New Shares in the United States of America.

6.6. NO GUARANTEES OF FUTURE PERFORMANCE

The Company and its representatives or any other person, do not warrant or guarantee the future performance of the Company or any return on any investment made under this Entitlement Offer.

6.7. NO INVESTMENT ADVICE

This Entitlement Offer is being made pursuant to the provisions of the Corporations Act which allow pro-rata entitlement offers to be made without a prospectus. This Offer Booklet does not constitute financial product advice and has been prepared without taking into account Eligible Shareholders' investment objectives, financial circumstances or particular needs. The Offer Booklet does not purport to contain all the information that Eligible Shareholders may require to make an informed investment decision regarding, or about the rights attaching to, the New Shares.

Before deciding whether to apply for New Shares, each Eligible Shareholder should consider whether the Company is a suitable investment for them in light of their own investment objectives and financial circumstances and should consider seeking professional advice from their stockbroker, accountant, legal, financial, tax or other professional adviser before deciding whether or not to invest.

6.8. REPRESENTATIONS

No party other than the Company has authorised or caused the issue of this Offer Booklet, or takes any responsibility for, or makes, any statements, representations or undertakings in this Offer Booklet.

No person is authorised to give any information, or to make any representation, in connection with the Entitlement Offer not contained in this Offer Booklet.

Any information or representation not contained in this Offer Booklet may not be relied on as having been authorised by the Company or any of its respective related bodies corporate, in connection with the Entitlement Offer.

6.9. TAXATION

There will be tax implications associated with participating in the Entitlement Offer and receiving New Shares. The potential tax effects of participating in the Entitlement Offer will vary between investors and accordingly, each investor is responsible for obtaining their own tax advice.

The Company recommends that you consult your professional tax adviser in connection with the Entitlement Offer.

6.10. GOVERNING LAW

This Offer Booklet, the Entitlement Offer and the contracts formed on payment via BPAY or electronic funds transfer are governed by the laws applicable in New South Wales, Australia.

Each Applicant for New Shares submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia.

6.11. PRIVACY

As a Shareholder, the Company and the Share Registry have collected certain personal information from you. If you apply for New Shares, the Company and the Share Registry may update that personal information or collect additional personal information. Such information may be used to assess your Application, service your needs as a Shareholder, provide facilities and services that you request and carry out appropriate administrative functions.

To do that, the Company and the Share Registry may disclose your personal information for purposes related to your shareholdings to their agents, contractors or third party service providers to whom they outsource services, in order to assess your Application, for ongoing administration of the share register, for the purposes of preparation and distribution of Shareholder information and for handling of mail, or otherwise under the *Privacy Act 1988* (Cth).

Shareholders can access, correct and update the personal information that is held about them, by contacting the Share Registry.

6.12. CONTINUOUS DISCLOSURE

The Company is a "disclosing entity" under the Corporations Act and is subject to regular reporting and disclosure obligations under the Corporations Act and the ASX Listing Rules, including the preparation of annual reports and half yearly reports.

The Company is required to notify ASX of information about specific events and matters as they arise for the purposes of ASX making that information available to the stock markets conducted by ASX. In particular, the Company has an obligation under the ASX Listing Rules (subject to certain exceptions) to notify ASX immediately of any information of which it is or becomes aware which a reasonable person would expect to have a material effect on the price or value of the Company's Shares. That information is available to the public from ASX.

7. GLOSSARY

Term	Meaning
\$	Australian dollars.
Applicant	A person who has applied to subscribe for New Shares under the Entitlement Offer.
Application	The payment of the relevant Application Monies in accordance with the instructions in this Offer Booklet and the Entitlement and Acceptance Form.
Application Monies	The aggregate money payable for New Shares for which an Applicant has applied.
ASIC	Australian Securities and Investments Commission.
ASX	ASX Limited (ABN 98 008 624 691) or the financial market operated by it.
ASX Listing Rules	The official listing rules of the ASX, as amended from time to time.
Board	The Board of Directors of the Company unless the context indicates otherwise.
CHESS	The clearing house electronic sub-register system, an automated transfer and electronic settlement system for transactions in securities quoted on the ASX under which transfers are effected in paperless form.
Closing Date	The closing date of the Entitlement Offer, being 5.00pm (Sydney time) Tuesday, 17 June 2025, unless extended.
Company	FFI Holdings Limited (ACN 009 155 328).
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Director	A director of the Company.
Eligible Shareholder	A Shareholder that has the meaning given in Section 4.3 of this Offer Booklet.
Entitlement	The number of New Shares for which an Eligible Shareholder is entitled to apply under the Entitlement Offer.
Entitlement and Acceptance Form	The personalised Entitlement and Acceptance Form accompanying this Offer Booklet.
Entitlement Offer	The pro-rata non-renounceable offer to Eligible Shareholders to subscribe for two (2) New Shares for every seven (7) existing Shares, for which an Eligible Shareholder is the registered holder on the Record Date, at the Offer Price.

Ineligible Shareholder	A Shareholder at the Record Date who: <ul style="list-style-type: none"> • has a registered address which is not in Australia or New Zealand; • is in the United States or is a U.S. Person or acting for the account or benefit of a U.S. Person; or • is ineligible under any applicable securities laws to receive an offer under the Entitlement Offer.
New Share	A new Share to be issued under the Entitlement Offer.
Offer Booklet	This information booklet in relation to the Entitlement Offer.
Offer Price	\$3.50 per New Share.
Opening Date	The opening date of the Entitlement Offer being Tuesday, 27 May 2025.
Record Date	7.00pm (Sydney time) on Friday, 23 May 2025.
Section	A section of this Offer Booklet
Share	A fully paid ordinary share in the capital of the Company.
Shareholder	A holder of a Share.
Share Registry	Atomic Group Ltd.
U.S. Person	As defined in Regulation S under the U.S. Securities Act.
U.S. Securities Act	U.S. Securities Act of 1933 (as amended).

8. DIRECTORY

Directors

Mr Rodney Moonen (Chairman and Company Secretary)
Mr Geoffrey Nicholson (Non-executive Director)
Mr Robert Fraser (Non-executive Director)

Registered office

FFI Holdings Limited

15 Monash Gate
JANDAKOT, Western Australia 6164

ASX code: FFI
Telephone: (08) 9417 4088
Website: www.ffiholdings.com.au

Share Registry

Automic Group Limited

Level 5, 126 Phillip Street
SYDNEY, NSW, 2000

Telephone: 1300 288 664 (within Australia)
Telephone: + 61 2 9698 5414 (from overseas)
Email: corporate.actions@automicgroup.com.au
Website: www.automic.com.au

Legal adviser

Mont Lawyers Pty Ltd

9 Denham Street,
DARLINGHURST NSW 2010

INSTRUCTIONS FOR COMPLETING THIS ENTITLEMENT AND ACCEPTANCE FORM

The right to participate in the Entitlement Offer is optional and is offered exclusively to all Shareholders who are registered as holders of fully paid ordinary Shares in the capital of the Company on the Record Date with a registered address in Australia or New Zealand (**Eligible Shareholders**).

ACCEPTANCE OF OFFER

By making a BPAY or EFT payment:

- you represent and warrant that you have read and understood the Offer Booklet and that you acknowledge the matters, and make the warranties and representations contained therein and in this Entitlement and Acceptance Form; and
- you provide authorisation to be registered as the holder of New Shares acquired by you and agree to be bound by the Constitution of the Company.

1 Acceptance of full or partial Entitlement

If you wish to accept your full Entitlement:

- make payment by BPAY or EFT for your full Entitlement by following the instructions on this Entitlement and Acceptance Form.

If you only wish to accept part of your Entitlement:

- calculate the payment amount for the portion of your Entitlement that you wish to take up in accordance with the partial Entitlement section of this Entitlement and Acceptance Form and
- make payment by BPAY or EFT for that portion of your Entitlement by following the instructions on this Entitlement and Acceptance Form.

2 Payment

By making a payment via BPAY or EFT, you agree that it is your responsibility to ensure that funds are submitted correctly and received by the Share Registry by the closing Date and time. Payment must be received by the Share Registry by 5.00pm (Sydney Time) on the Closing Date.

By making payment of Application Monies, you certify that you wish to apply for New Shares under the Entitlement Offer as indicated on this Entitlement and Acceptance Form and acknowledge that your acceptance is irrevocable and unconditional.

It is your responsibility to ensure your BPAY reference number or unique entitlement reference number is quoted, as per the instructions in Section 3. If you fail to quote your BPAY reference number or unique entitlement reference number correctly, Automic Group may be unable to allocate or refund your payment. If you need assistance, please contact Automic Group.

Payment by BPAY: You can make a payment via BPAY if you are the holder of an account with an Australian financial institution that supports BPAY transactions. To BPAY this payment via internet or telephone banking use your CRN on this Entitlement and Acceptance Form. Multiple acceptances must be paid separately.

Payment by EFT: You can make a payment via Electronic Funds Transfer (EFT). Multiple acceptances must be paid separately. Please use your unique entitlement reference number on this Entitlement and Acceptance Form. This will ensure your payment is processed correctly to your application electronically.

Applicants should be aware of Automic's financial institution's cut off-time, their own financial institution's cut-off time and associated fees with processing a funds transfer. It is the Applicant's responsibility to ensure funds are submitted correctly by the Closing Date and time, including taking into account any delay that may occur as a result of payments being made after 5.00pm (Sydney Time) and/or on a day that is not a business day (payment must be made to be processed overnight). You do not need to return this Entitlement and Acceptance Form if you have made payment via BPAY or EFT. Your BPAY reference number or unique entitlement reference number will process your payment to your application electronically and you will be deemed to have applied for such New Shares for which you have paid.

3 Elect to receive communications electronically

As a valued shareholder, the Company encourages shareholders to elect to receive their shareholder communications electronically. This will ensure you receive all future important shareholder communications in a faster and more secure way and reduce the environmental footprint of printing and mailing.

If you require further information about the Offer, please contact Automic Group on 1300 288 664 (within Australia) or +61 2 9698 5414 (international) between 8:30am and 7:00pm (Sydney time), Monday to Friday or email corporate.actions@automicgroup.com.au.