

# **POINTS**BET

## **EVERY POINT MATTERS**

### **SUPPLEMENTARY SCHEME BOOKLET**

**Melbourne, 17 June 2025**

PointsBet Holdings Limited (ASX: PBH) advises that the Federal Court of Australia (**Court**) has made orders approving the despatch of the supplementary scheme booklet (**Supplementary Scheme Booklet**) in relation to the proposed acquisition of 100% of the issued share capital of PointsBet by MIXI, Inc (**MIXI**) through its wholly owned subsidiary MIXI Australia Pty Ltd (**MIXI Australia**) by way of a scheme of arrangement for \$1.20 cash per PointsBet share (**Scheme**).

In accordance with the Court orders, the Supplementary Scheme Booklet will be made available to PointsBet shareholders through the ASX Market Announcements Platform. A copy of the Supplementary Scheme Booklet is also attached to this announcement.

The Supplementary Scheme Booklet contains information about certain events that have occurred following despatch of the Scheme Booklet dated 8 May 2025, which predominantly relate to the Improved Scheme Consideration, Takeover Offer and the rejection of the Betr Proposal (terms defined in the Supplementary Scheme Booklet) as announced to ASX on 3 June 2025 and 16 June 2025 respectively.

PointsBet shareholders should read the Supplementary Scheme Booklet, together with the Scheme Booklet released to the ASX on 8 May 2025, before deciding whether or not to vote in favour of the Scheme.

PointsBet confirms that the Supplementary Scheme Booklet has been lodged with the Australian Securities and Investments Commission.

#### **Independent Expert**

The Independent Expert, Grant Samuel & Associates Pty Limited, maintains its conclusion that the Scheme is fair and reasonable and therefore is in the best interests of PointsBet Shareholders, in the absence of a Superior Proposal (as defined in the Scheme Implementation Deed dated 25 February 2025).

#### **Scheme Meeting**

PointsBet shareholders will have the opportunity to vote on the Scheme at the Scheme meeting, which has currently been scheduled for 9:00 am (Melbourne time) on 25 June 2025 and will be held online and at the offices of Baker McKenzie, Level 19, 181 William Street, Melbourne, Victoria.

#### **Further information**

PointsBet shareholders can obtain further information in relation to the Scheme (or the Potential Takeover Offer) by calling the PointsBet Shareholder Information line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia), between 8.30am and 5.00pm (Melbourne time), Monday to Friday (excluding public holidays).

**Advisers**

Flagstaff Partners is acting as financial adviser and Baker McKenzie is acting as legal adviser to PointsBet.

This announcement has been authorised for release by the PointsBet Board.

**For further information please contact:**

For investors

**Alister Lui**

Group Chief Financial Officer

[alister.lui@pointsbet.com](mailto:alister.lui@pointsbet.com)

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**POINTS****BET**  
**EVERY POINT MATTERS**

## Supplementary Scheme Booklet

For a scheme of arrangement between  
PointsBet Holdings Limited (ABN 68 621 179 351) and its  
shareholders in relation to the proposed acquisition of PointsBet  
by MIXI, Inc through its wholly owned subsidiary MIXI  
Australia Pty Ltd (ACN 681 434 640)  
for increased consideration of \$1.20 cash per PointsBet share

# VOTE IN FAVOUR

The PointsBet Directors unanimously recommend that you 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 PointsBet Shareholders

When considering the recommendation of the PointsBet Directors, you should note that a certain PointsBet Director will be receiving benefits if the Scheme proceeds. Please refer to Section 9.1 of the Original Scheme Booklet.

This is an important document and requires your immediate attention. You should read this document and PointsBet's Scheme Booklet dated 8 May 2025 (Original Scheme Booklet) in their entirety before deciding whether or not to vote in favour of the Scheme. If you are in any doubt about how to deal with this document, you should contact your broker, legal, financial, tax, accounting and/or other professional adviser immediately.

As announced to ASX on 3 June 2025, the Scheme Meeting has been postponed and will now be held at 9.00am (Melbourne time) on Wednesday, 25 June 2025 at the offices of Baker McKenzie, Level 19, 181 William Street, Melbourne Victoria 3000 and via the online platform. Further details in relation to the Scheme timetable are set out in the 'Revised Indicative Timetable for the Scheme' section below.

If you have any questions in relation to the Original Scheme Booklet or this Supplementary Scheme Booklet, you should call the Shareholder Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am and 5.00pm (Melbourne time) Monday to Friday (excluding public holidays).

**Baker  
McKenzie.**

Legal Adviser

**FLAGSTAFF**

Financial Adviser

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# Important Notices

## General

This Supplementary Scheme Booklet is important and requires your immediate attention. You should read this Supplementary Scheme Booklet, together with the Original Scheme Booklet, carefully and in full before making any decision as to how to vote at the Scheme Meeting.

## Nature of this document

This Supplementary Scheme Booklet supplements the Original Scheme Booklet and provides PointsBet Shareholders with information about the proposed acquisition of PointsBet by MIXI Australia, by way of a scheme of arrangement between PointsBet and PointsBet Shareholders under Part 5.1 of the Corporations Act.

It is intended that this Supplementary Scheme Booklet be read together with the Original Scheme Booklet such that references to "Scheme Booklet", including in the Notice of Meeting, shall be taken to include this Supplementary Scheme Booklet and the information contained in it. This Supplementary Scheme Booklet prevails to the extent of any inconsistency with the Original Scheme Booklet.

## Defined terms

Unless the context otherwise requires, capitalised terms used in this Supplementary Scheme Booklet have the defined meanings set out in section 10.1 of the Original Scheme Booklet.

Section 10.2 of the Original Scheme Booklet also sets out some rules of interpretation which apply to this Supplementary Scheme Booklet.

The **Supplementary PointsBet Information** is the information contained in this Supplementary Scheme Booklet other than the supplementary MIXI Information, being section 3 (Funding arrangements for the Scheme Consideration) (**Supplementary MIXI Information**).

## Important Notices from the Original Scheme Booklet

The items in the Important Notices section of the Original Scheme Booklet entitled 'No investment advice', 'Not an offer', 'Foreign jurisdictions', 'Disclaimer as to forward-looking statements', 'Charts and diagrams', 'Timetable and dates', 'External websites', and 'Privacy' apply to this Supplementary Scheme Booklet without amendment, other than references to 'this Scheme Booklet' which are to be read as references to 'this Supplementary Scheme Booklet'.

## Regulatory information

A copy of this Supplementary Scheme Booklet was provided to ASIC for examination in accordance with section 411(2)(b) of the Corporations Act and was lodged with ASIC.

ASIC has been requested to provide a statement, in accordance with section 411(17)(b) of the Corporations Act, that ASIC has no objection to the Scheme. If ASIC provides that statement, it will be produced to the Court at the time of the Second Court Hearing to approve the Scheme. Neither ASIC nor any of its officers takes any responsibility for the contents of this Supplementary Scheme Booklet.

A copy of this Supplementary Scheme Booklet has been provided to ASX. Neither ASX nor any of its officers takes any responsibility for the contents of this Supplementary Scheme Booklet.

## Notice of Scheme Meeting

The Notice of Scheme Meeting is set out in Annexure C of the Original Scheme Booklet.

Further details with respect to the conduct of the Scheme Meeting, including how to ask questions during the Scheme Meeting, and vote at the Scheme Meeting, are set out in the Notice of Scheme Meeting

set out in Annexure C and summarised in Section 3 of the Original Scheme Booklet.

## Notice of Second Court Hearing

At the Second Court Hearing, the Court will consider whether to approve the Scheme following the vote at the Scheme Meeting.

Any PointsBet Shareholder may appear at the Second Court Hearing, currently expected to be held at 10:15am (Melbourne time) on Thursday, 26 June 2025 at the Federal Court of Australia, 305 William Street, Melbourne.

Any PointsBet Shareholder who wishes to oppose approval of the Scheme at the Second Court Hearing may do so by filing with the Court and serving on PointsBet a notice of appearance in the prescribed form together with any affidavit that the PointsBet Shareholder proposes to rely on.

Any change to the date of the Second Court Date will be announced by PointsBet through the ASX.

## Important notice associated with the court order under section 411(1) of the Corporations Act

The fact that under section 411(1) of the Corporations Act the Court has ordered that a meeting be convened and has directed that an explanatory statement accompany the notice of meeting does not mean that the Court:

- has formed any view as to the merits of the proposed Scheme or as to how PointsBet Shareholders should vote (on this matter PointsBet Shareholders must reach their own decision); or
- has prepared, or is responsible for, the content of the explanatory statement.

## Responsibility statement

PointsBet has been solely responsible for preparing the Supplementary PointsBet Information. The information concerning PointsBet and the intentions, views and opinions of PointsBet and the PointsBet Directors contained in this Supplementary Scheme Booklet has been prepared by PointsBet and the PointsBet Directors and is the responsibility of PointsBet. None of MIXI Australia or any of its Related Bodies Corporate or any of their respective directors, officers, employees or advisers have verified any Supplementary PointsBet Information nor assume any responsibility for the accuracy or completeness of any such Supplementary PointsBet Information.

MIXI Australia has been solely responsible for preparing the Supplementary MIXI Information, being section 3 (Funding arrangements for the Scheme Consideration). The information concerning the MIXI Group and the intentions, views and opinions of MIXI Group contained in this Supplementary Scheme Booklet has been prepared by MIXI Australia and is the responsibility of MIXI Australia. PointsBet and the PointsBet Directors and officers do not assume any responsibility for the accuracy or completeness of any such Supplementary MIXI Information.

No consenting party has withdrawn their consent to be named before the date of this Supplementary Scheme Booklet.

## Financial amounts and effects of rounding

All financial amounts in this Supplementary Scheme Booklet are expressed in Australian currency unless otherwise stated. A number of figures, amounts, percentages, estimates, calculations of value and fractions in this Supplementary Scheme Booklet are subject to the effect of rounding. Accordingly, any discrepancies between totals in tables or financial statements, or in calculations, graphs or charts are due to rounding. All financial and operational information set out in this Supplementary Scheme Booklet is current as at the date of this Supplementary Scheme Booklet, unless otherwise stated.

## Date of this Supplementary Scheme Booklet

This Supplementary Scheme Booklet is dated 17 June 2025.

## 1. Introduction

PointsBet Holdings Limited (ASX: PBH) (**PointsBet**) is providing this Supplementary Scheme Booklet to supplement the disclosure in the Original Scheme Booklet in relation to the proposed acquisition of 100% of the issued share capital in PointsBet by MIXI, Inc (**MIXI**) through its wholly owned subsidiary MIXI Australia Pty Ltd (**MIXI Australia**) by way of a scheme of arrangement.

The purpose of this Supplementary Scheme Booklet is to provide further information to PointsBet Shareholders about certain events that have occurred following despatch of the Original Scheme Booklet, which predominantly relate to the Improved Scheme Consideration (defined below), the Takeover Offer (defined below) and the rejection of the Betr Proposal, as announced through the ASX Market Announcements Platform on 3 June 2025 and 16 June 2025 respectively.

## 2. Improved Scheme Consideration

As announced to ASX on 3 June 2025, PointsBet, MIXI and MIXI Australia have entered into a deed of variation (**Deed of Variation**) to vary the Scheme Implementation Deed (and the Scheme) to increase the Scheme Consideration from \$1.06 to \$1.20 cash per PointsBet share, representing an uplift of 13.2% (**Improved Scheme Consideration**).

A copy of the Deed of Variation was attached to the 3 June 2025 ASX announcement and a copy can be obtained from the ASX website [www.asx.com.au](http://www.asx.com.au) or the PointsBet website, <https://investors.pointsbet.com.au/company-announcements>.

The Improved Scheme Consideration represents a premium of:

- 44.6% to the closing price on 25 February 2025 of \$0.83 per PointsBet Share, the last closing price before the announcement of the Scheme;
- 40.3% to the 1-month volume weighted average price of \$0.86 for the period ending 25 February 2025; and
- \$0.09 to \$0.24 to the Independent Expert valuation range of \$0.96 to \$1.11 per PointsBet Share.

The Improved Scheme Consideration implies an enterprise value of \$402 million,<sup>1</sup> an increase in value to PointsBet Shareholders of \$49 million. It also represents an implied EV/EBITDA multiple of 28.7 to 36.6 based on PointsBet's FY25 EBITDA guidance range.<sup>2</sup>

PointsBet Shareholders should be aware that at the Scheme Meeting they will be formally voting on a resolution to agree to the Scheme in its original form as it appeared in Annexure A to the Original Scheme Booklet, but on the basis that PointsBet will at the Second Court Hearing seek an order of the Court under section 411(6) of the Corporations Act altering the Scheme to reflect the Improved Scheme Consideration as set out above, and an order approving the Scheme in that altered form. A copy of the Scheme in that altered form as set out in the **Annexure** to this Supplementary Scheme Booklet, with the alteration marked-up (in the definition of 'Scheme Consideration' in clause 1.1).

## 3. Funding arrangements for the Scheme Consideration

As set out in Section 6.5 of the Original Scheme Booklet, the Scheme Consideration will be funded from MIXI's cash reserves. MIXI will provide the Scheme Consideration to MIXI Australia for payment in accordance with the Scheme, and has guaranteed MIXI Australia's obligation to pay the Scheme Consideration pursuant to the terms of the Scheme Implementation Deed and the Deed Poll entered into by MIXI and MIXI Australia in favour of the Scheme Shareholders. MIXI's funding source is unchanged and MIXI's cash reserves are sufficient to fund the Improved Scheme Consideration. On this basis, MIXI is of the opinion that it has a reasonable basis for holding the view, and holds the view, that it will be able to satisfy funding commitments in respect of the Improved Scheme Consideration described in this Supplementary Scheme Booklet.

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<sup>1</sup> Assumes fully diluted shares on issue of 347.8 million and corporate cash of \$15.3 million.

<sup>2</sup> PointsBet FY25 EBITDA guidance of \$11 million - \$14 million.

## 4. Takeover Offer

As announced to ASX on 16 June 2025, PointsBet entered into a Bid Implementation Deed (**BID**) with MIXI and MIXI Australia pursuant to which MIXI Australia has agreed, subject to the terms and conditions of the BID, to make an off-market takeover bid (**Takeover Offer**) for all of the issued share capital of PointsBet at \$1.20 cash per PointsBet share conditional on the Scheme Resolution not being approved by the requisite majorities of PointsBet Shareholders.

If the Scheme does not proceed and MIXI Australia makes the Takeover Offer in accordance with the BID, then the PointsBet Board has agreed to recommend unanimously that PointsBet Shareholders accept the Takeover Offer in the absence of a Superior Proposal (as defined in the BID). Subject to the same qualification, each PointsBet Director intends to accept the Takeover Offer in respect of all PointsBet Shares they own or control within 10 Business Days of receiving the Takeover Offer.

A summary of the key provisions of the BID is set out below. A full copy of the BID was lodged with ASX on 16 June 2025 and can be obtained from the ASX website [www.asx.com.au](http://www.asx.com.au) or the PointsBet website, <https://investors.pointsbet.com.au/company-announcements>.

### (a) Condition Precedent

The BID is not binding on the parties unless and until the Scheme Meeting has been held and the resolution to approve the Scheme is not passed by the requisite majorities of PointsBet Shareholders (**Condition Precedent**).

### (b) Announcement of Takeover Bid

Within 3 business days of the Condition Precedent being satisfied or waived (as the case may be), MIXI Australia agrees to publicly propose to make the Takeover Offer in accordance with section 631 of the Corporations Act (**Takeover Announcement**). If however MIXI Australia or PointsBet terminates the BID in the circumstances described in section 4(e) below before this occurs, MIXI Australia will not be obliged to make a Takeover Announcement or subsequent Takeover Offer.

### (c) Recommendation by PointsBet Board

Within 3 business days of the Takeover Announcement, PointsBet must make a public announcement recommending the Takeover Offer to PointsBet Shareholders and accept the Takeover Offer, in respect of any PointsBet Shares held or controlled by the PointsBet Board, within 10 business days of receiving the Takeover Offer, subject to there being no Superior Proposal (as defined in the BID).

### (d) Takeover Offer Conditions

The Takeover Offer (if made) will itself be subject to the following conditions:

- a 50.1% minimum acceptance condition;
- no restraints or prescribed occurrences;
- certain gambling regulatory approvals in Ontario;
- FIRB approval (see section 8 below);
- no material adverse change;
- PointsBet warranties being true and correct; and
- PointsBet's options and performance share rights being dealt with in the manner described in the BID,

(the **Takeover Offer Conditions**). For full details of the Takeover Offer Conditions, please refer to Schedule 1 (Agreed Bid Terms) of the BID.

### (e) Termination

PointsBet can terminate the BID in the event of:

- a material breach of the BID by MIXI Australia, and that breach is not remedied by MIXI Australia to PointsBet's reasonable satisfaction within 10 Business Days; or
- any PointsBet Board Member changes, withdraws or adversely revises or modifies their recommendation that PointsBet Shareholders accept the Takeover Offer, or recommend a Competing Proposal, in each case as permitted to do so under the BID.

MIXI Australia can terminate the BID in the event of:

- a material breach of the BID by PointsBet, and that breach is not remedied by PointsBet to MIXI Australia's reasonable satisfaction within 10 Business Days;
- any PointsBet Board Member fails to recommend the Takeover Offer or makes a public statement indicating they no longer recommend the Takeover Offer or recommend a Competing Proposal, subject to certain limited exceptions;
- where PointsBet enters into a definitive agreement to implement a Competing Proposal;
- if a person other than MIXI Australia or one of its Related Bodies Corporate that does not hold a Relevant Interest in more than 19.9% of PointsBet Shares at the date of BID obtains a Relevant Interest in more than 19.9% of PointsBet Shares; or
- where the 50.1% minimum acceptance condition relating to the Takeover Offer (refer to section 4(d) above) is not reasonably capable of being satisfied having regard to the votes cast by PointsBet Shareholders at the Scheme Meeting for and against the resolution to approve the Scheme.

**(f) Exclusivity**

The BID contains customary exclusivity obligations similar to those agreed under the Scheme Implementation Deed, including "no shop", "no talk" and "no due diligence" restrictions (the latter two subject to a customary fiduciary carve-out), as well as notification obligations and a matching right in favour of MIXI Australia.

**(g) Break fee and reverse break fee**

The BID contains break fee and reverse break fee obligations similar to those agreed under the Scheme Implementation Deed. In particular, the BID requires:

- PointsBet to pay a break fee of A\$3,980,703 to MIXI Australia in certain circumstances including where any PointsBet Board Member fails to recommend the Takeover Offer or makes a public statement recommending a Competing Proposal; and
- MIXI Australia to pay a reciprocal break fee of up to \$2.5 million to PointsBet in certain circumstances where PointsBet terminates the BID due to a material breach of the BID by MIXI Australia.

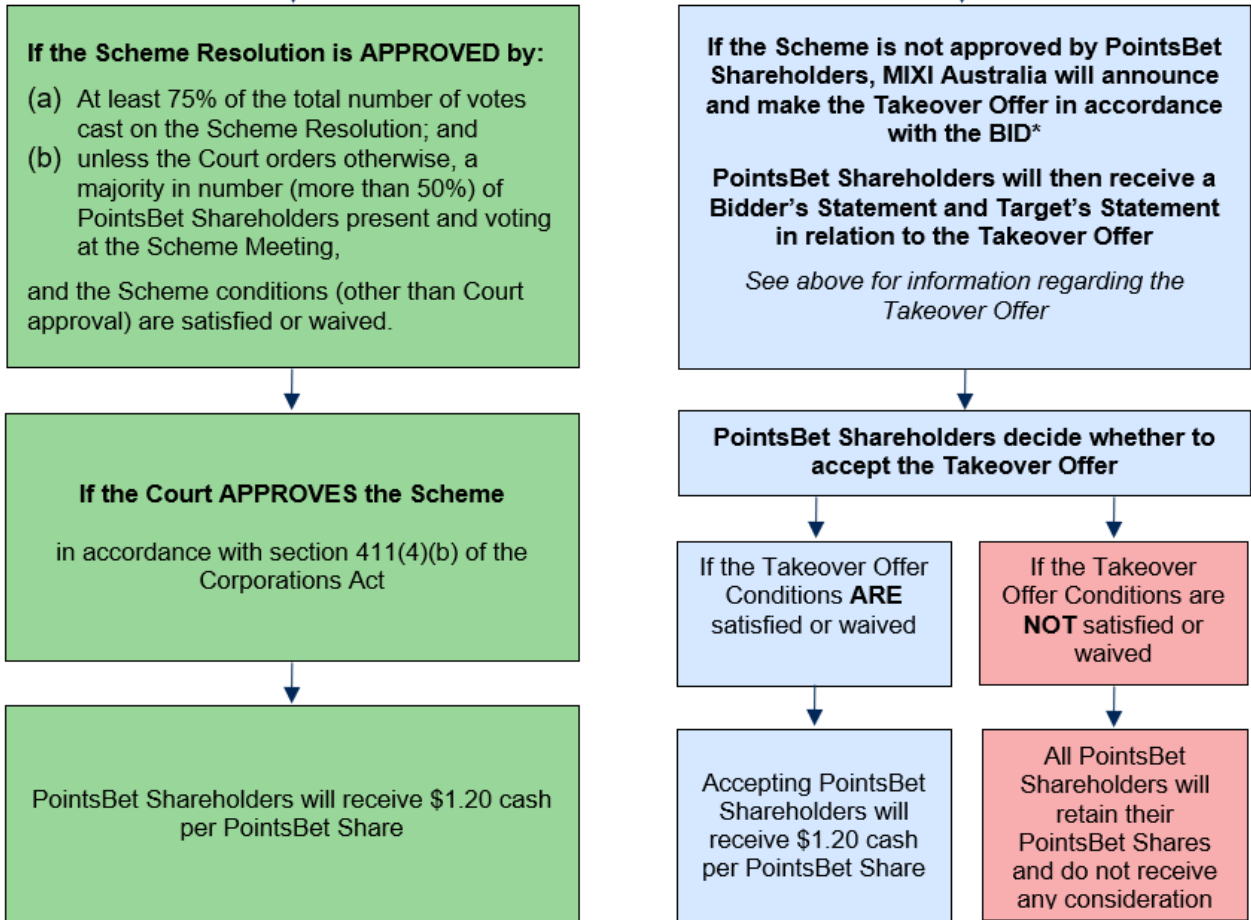
**Further information about the Takeover Offer**

If the Scheme does not proceed and MIXI Australia makes the Takeover Offer:

- MIXI Australia will prepare and issue a bidder's statement (**Bidder's Statement**) in relation to the Takeover Offer as required under Part 6.5 Division 2 of the Corporations Act, which will include detailed information about the terms of the Takeover Offer and MIXI Australia's intentions relating to PointsBet; and
- PointsBet will prepare and issue a target's statement (**Target's Statement**) in response to the Takeover Offer as required under Part 6.5 Division 3 of the Corporations Act, which will include the recommendation of the PointsBet Board in relation to the Takeover Offer as outlined above and the reasons for that recommendation.

These disclosure documents will be prepared and provided to PointsBet shareholders and lodged with ASX in accordance with the content and timing requirements prescribed by the Corporations Act.

**PointsBet Shareholders (other than Excluded Shareholders) vote on the Scheme Resolution**



\* If MIXI Australia or PointsBet terminates the BID in the circumstances described in section 4(e) above before this occurs, MIXI Australia will not be obliged to announce or make the Takeover Offer.

## 5. Scheme Meeting

As announced to ASX on 3 June 2025, PointsBet has postponed the Scheme Meeting, which had been scheduled for 9:00 am (Melbourne time) on 12 June 2025, to **9:00 am (Melbourne time) on 25 June 2025**. A revised indicative timetable is set out in section 6 of this Supplementary Scheme Booklet.

The Scheme Resolution to be considered at the Scheme Meeting is set out in the Notice of Scheme Meeting, which is Annexure C to the Original Scheme Booklet. As noted in section 2 above, if the Scheme Resolution is passed, PointsBet will seek an order from the Court at the Second Court Hearing to alter the Scheme to reflect the Improved Scheme Consideration in the form set out in the **Annexure** to this Supplementary Scheme Booklet, and an order approving the Scheme in that altered form.

## 6. Revised indicative timetable for the Scheme

The revised indicative timetable for the Scheme is set out below.

Event*	Time and date
<b>LATEST TIME AND DATE FOR RECEIPT OF PROXY FORMS FOR SCHEME MEETING</b> Latest time and date for receipt of proxy forms or powers of attorney for the Scheme Meeting	9:00am (Melbourne time) on Monday, 23 June 2025
<b>VOTING ELIGIBILITY DATE</b> Time and date for determining eligibility to vote at the Scheme Meeting	7:00pm (Melbourne time) on Monday, 23 June 2025
<b>SCHEME MEETING</b> The Scheme Meeting will be held at the offices of Baker McKenzie, Level 19, 181 William Street, Melbourne Victoria	9:00am (Melbourne time) on Wednesday, 25 June 2025
<b>If the Scheme is approved by PointsBet Shareholders</b>	
<b>SECOND COURT DATE</b> Second Court Date for approval of the Scheme by the Court	10:15 am (Melbourne time) on Thursday, 26 June 2025
<b>EFFECTIVE DATE</b> Court order lodged with ASIC and the 'Effective Date' for the Scheme is announced to ASX Last day of trading in PointsBet shares – PointsBet shares will be suspended from trading on ASX from close of trading	Friday, 27 June 2025
<b>SCHEME RECORD DATE</b> Scheme Record Date for determining entitlements to Improved Scheme Consideration	5:00 pm (Melbourne time) on Tuesday, 1 July 2025
<b>IMPLEMENTATION DATE</b> Payment of the Improved Scheme Consideration to Scheme shareholders	Tuesday, 8 July 2025

All dates in the above timetable are indicative only and, among other things, are subject to all necessary approvals from the Court. Any changes to the above timetable (which may include an earlier or later date for the Second Court Hearing) will be announced to the ASX and notified on the PointsBet website <https://investors.pointsbet.com.au/company-announcements>.

Except where otherwise specified, all times and dates in the above timetable are references to the time and date in Melbourne, Australia and all such times and dates are subject to change. PointsBet may vary any or all of these dates and times and will provide reasonable notice of any such variation.

If the Scheme does not proceed and MIXI Australia makes the Takeover Offer in accordance with the term of the BID, the key dates relating to Takeover Offer will be included in the Bidder's Statement to be prepared and issued as described in section 4 of this Supplementary Scheme Booklet.

## 7. Independent Expert's opinion

The Independent Expert, Grant Samuel & Associates Pty Limited (ACN 050 036 372), has reviewed its opinion in relation to the Scheme in light of matters that have arisen or changed since 8 May 2025 (including the information contained in this Supplementary Scheme Booklet) and advised PointsBet that it is of the view that the Scheme (in its altered form to reflect the Improved Scheme Consideration) is in the best interests of PointsBet Shareholders, in the absence of a Superior Proposal.

## 8. Status of Scheme conditions

As announced to ASX on 3 June 2025, the condition precedent to the Scheme relating to Northern Territory Racing and Wagering Commission (NTRWC) approval contained in clause 3.1(g) of the Scheme Implementation Deed has been satisfied.

As announced to ASX on 12 June 2025, the condition precedent to the Scheme relating to FIRB approval contained in clause 3.1(f) of the Scheme Implementation Deed has been satisfied. If the Scheme is not approved and the Takeover Announcement is made, a further FIRB approval will be sought in respect of the Takeover Offer.

As at the date of this Supplementary Scheme Booklet, the Scheme remains subject to the satisfaction of certain other conditions, including the Ontario Approval (as defined in the Scheme Implementation Deed), PointsBet Shareholder approval and the requisite Court approval.

## 9. Voting on the Scheme

The PointsBet Board reminds PointsBet Shareholders that every vote is important and encourages you to read this Supplementary Scheme Booklet together with the Original Scheme Booklet carefully and to cast an informed vote on the Scheme. If you wish for the Scheme to proceed, it is important that you vote in favour of the Scheme. The Scheme can only be implemented if agreed to by PointsBet shareholders at the Scheme Meeting.

You may vote in person, online, by proxy, by attorney or, in the case of corporate shareholders, by a duly appointed corporate representative.

Full details on how to vote are set out in Section 3 and in Annexure C of the Original Scheme Booklet.

### ***Entitlement to vote***

In accordance with the Court orders dated 8 May 2025, for the purposes of the postponed Scheme Meeting, only those PointsBet shareholders whose names are recorded in the register of members of PointsBet at 7:00pm (Melbourne time) on Monday, 23 June 2025 will be eligible to vote at the Scheme Meeting.

### ***Proxy already submitted***

Proxy votes that have already been validly submitted will remain valid for the postponed Scheme Meeting unless withdrawn or revoked. If a PointsBet shareholder has already submitted a proxy form and:

- **they do not** wish to change their instructions, they do not need to take any further action; or
- **they wish to change** their instructions, they can submit these online at [www.investorvote.com.au](http://www.investorvote.com.au) and follow the prompts or by completing a replacement Proxy Form and submitting that form in the same manner as their original form. In order for the replacement proxy to be effective, it must be received by PointsBet's share registry by 9:00am (Melbourne time) on Monday, 23 June 2025.

If a PointsBet shareholder requires a replacement proxy form, please call the PointsBet Shareholder Information Line on 1300 850 505 (within Australia) or +61 9415 4000 (outside Australia), between 8.30am and 5.00pm (Melbourne time), Monday to Friday (except public holidays).

## 10. Update on Betr Proposal

As announced to ASX on 16 June 2025, the PointsBet Board has unanimously decided to reject the Betr Proposal. The PointsBet Board has determined, with the assistance of external advisers, that the Betr Proposal is not a Superior Proposal relative to the Scheme (or the Takeover Offer). Accordingly, discussions between the PointsBet and Betr in relation to the Betr Proposal have ceased.

For further information, please refer to the ASX announcement made on 16 June 2025 titled "PointsBet rejects Betr Proposal, Reaffirms Superior MIXI Deal", a copy of which can be obtained from the ASX website [www.asx.com.au](http://www.asx.com.au) or the PointsBet website, <https://investors.pointsbet.com.au/company-announcements>.

## 11. ASX announcements

Since the Last Practicable Date (being 1 May 2025), PointsBet has made the following announcements to the ASX in relation to the Scheme:

Date	Description of Announcement
2 May 2025	Receipt of Proposal from Betr
8 May 2025	Scheme Booklet and Scheme Meeting
12 May 2025	Update in relation to Betr Proposal
13 May 2025	Ceasing to be a substantial holder
3 June 2025	Trading Halt
3 June 2025	Improved MIXI Proposal and Updated Scheme Meeting Date
5 June 2025	Ceasing to be a substantial holder
12 June 2025	FIRB Approval Received - MIXI Scheme
16 June 2025	Execution of Bid Implementation Deed with MIXI
16 June 2025	PointsBet rejects Betr Proposal

## 12. Consents and disclosures

### (a) Consents

This Supplementary Scheme Booklet contains statements made by, or statements said to be based on statements made by:

- MIXI Australia in respect of the Supplementary MIXI Information only; and
- Grant Samuel & Associates Pty Limited as the Independent Expert.

Each of those persons named above has consented to the inclusion of each statement it has made in the form and context in which the statements appear and has not withdrawn that consent at the date of this Supplementary Scheme Booklet.

The following parties have given and have not, before the time of registration of this Supplementary Scheme Booklet with ASIC, withdrawn their consent to be named in this Supplementary Scheme Booklet in the form and context in which they are named:

- Flagstaff Partners Pty Ltd as financial adviser to PointsBet; and
- Baker McKenzie as legal adviser to PointsBet.

### (b) Disclosures

Each person named in section 12(a):

- has not authorised or caused the issue of this Supplementary Scheme Booklet;
- does not make, or purport to make, any statement in this Supplementary Scheme Booklet or any statement on which a statement in this Supplementary Scheme Booklet is based, other than:
  - MIXI Australia in respect of the Supplementary MIXI Information only; and

- Grant Samuel & Associates Pty Limited in relation to the Independent Expert's Report; and
- to the maximum extent permitted by law, expressly disclaims all liability in respect of, makes no representation regarding, and takes no responsibility for, any part of this Supplementary Scheme Booklet other than a reference to its name and the statement (if any) included in this Supplementary Scheme Booklet with the consent of that party as specified in this section 12(a).

### **13. No other material information**

Except as set out in the Original Scheme Booklet, this Supplementary Scheme Booklet and each of the ASX announcements released by PointsBet since the date of the Original Scheme Booklet, there is no other information material to the making of a decision in relation to the Scheme, being information that is within the knowledge of any PointsBet Director, which has not previously been disclosed to PointsBet Shareholders.

### **14. Supplementary information**

PointsBet will issue a supplementary document to the Scheme Booklet (as supplemented by this document) if it becomes aware of the following between the date of this document and the Second Court Date:

- a material statement in the Scheme Booklet (as supplemented by this document) that is false or misleading in a material respect;
- a material omission from the Scheme Booklet (as supplemented by this document);
- a significant change affecting a matter in the Scheme Booklet (as supplemented by this document) that has occurred; or
- a significant new matter that has arisen and that would have been required to be included in the Scheme Booklet (as supplemented by this document) if it had arisen before the date of this document.

Depending on the nature and timing of the changed circumstances, and subject to obtaining any relevant approvals, PointsBet may circulate and publish any supplementary document by:

- making an announcement to ASX;
- placing an advertisement in a prominently published newspaper which is circulated generally throughout Australia;
- posting the supplementary document to PointsBet Shareholders at their address shown on the PointsBet Share Register (or emailing it or making it available if the PointsBet Shareholder has selected an electronic communication preference); and/or
- placing a statement on the PointsBet website <https://investors.pointsbet.com.au/company-announcements>,

as PointsBet in its absolute discretion considers appropriate.

**Annexure – Scheme**

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Refer attached.

For personal use only

Scheme

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## **Scheme of Arrangement**

**PointsBet Holdings Limited**

**Each person registered as a holder of  
Scheme Shares as at the Scheme Record  
Date**

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## Scheme of Arrangement pursuant to section 411 of the *Corporations Act 2001* (Cth)

**Parties**            **PointsBet Holdings Limited** (ABN 68 621 179 351) of Level 2, 165  
Cremorne Street, Cremorne VIC 3121 (**PointsBet**)

**Scheme Shareholders**, each person who is registered as the holder of  
PointsBet Shares recorded in the PointsBet Share Register as at the Scheme  
Record Date (**Scheme Shareholders**)

### Operative provisions

#### 1. Definitions and interpretation

##### Definitions

1.1 In this Scheme, unless the context otherwise requires:

**ADI** means an authorised deposit-taking institution (as defined in the *Banking Act 1959* (Cth)).

**AGCO** means the Alcohol and Gaming Commission of Ontario.

**ASIC** means Australian Securities and Investments Commission.

**ASX** means ASX Limited (ABN 98 008 624 691) and, where the context requires, the financial market that it operates.

**ATO** means the Australian Taxation Office.

**Business Day** means a day that is not a Saturday, Sunday or a public holiday or bank holiday in Melbourne, Australia or Tokyo, Japan.

**CHESS** means the Clearing House Electronic Subregister System operated by ASX Settlement Pty Ltd and ASX Clear Pty Limited.

**CHESS Holding** has the meaning given in the Settlement Rules.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Court** means the Federal Court of Australia (Victorian Registry), or such other court of competent jurisdiction under the Corporations Act agreed to in writing by PointsBet and Mixi.

**Deed Poll** means the deed poll executed by Mixi and the Guarantor under which Mixi and the Guarantor covenant in favour of the Scheme Shareholders to perform the obligations attributed to Mixi and the Guarantor under this Scheme.

**Effective** means when used in relation to this Scheme, the coming into effect, under section 411(10) of the Corporations Act, of the Court order made under section 411(4)(b) of the Corporations Act in relation to this Scheme.

**Effective Date** means the date on which this Scheme becomes Effective.

**End Date** means the date that is 12 months from the date of the Scheme Implementation Deed, or such other date as agreed in writing by Mixi and PointsBet.

**Excluded Shareholder** means any PointsBet Shareholder who is a Mixi Group Member or any PointsBet Shareholder who holds any PointsBet Shares on behalf of, or for the benefit of,

any Mixi Group Member and does not hold PointsBet Shares on behalf of, or for the benefit of, any other person.

**Government Agency** means, whether foreign or Australian:

- (a) a government, whether federal, state, provincial, territorial or local or a department, office or minister of a government acting in that capacity; or
- (b) a commission, delegate, instrumentality, agency, board, or other government, semi-government, judicial, administrative, monetary or fiscal body, department, tribunal, entity or authority, whether statutory or not, and includes any self-regulatory organisation established under statute or any stock exchange (including ASIC, AUSTRAC, the Takeovers Panel, FIRB, the NTRWC, the AGCO and IGO).

**GST** means goods and services tax or similar value added tax levied or imposed in Australia under the *A New Tax System (Goods and Services Tax) Act 1999* (Cth) or otherwise on a supply.

**Guarantor** means MIXI, Inc of Shibuya Scramble Square 36F, 2-24-12 Shibuya, Shibuya-ku Tokyo 150-6136 Japan.

**IGO** means iGaming Ontario.

**Implementation Date** means the fifth Business Day after the Scheme Record Date or such other date as PointsBet and Mixi agree in writing or as ordered by the Court.

**Issuer Sponsored Holding** has the meaning given in the Settlement Rules.

**Mixi** means MIXI Australia Pty Ltd (ACN 681 434 640).

**Mixi Group** means Mixi and each of its Related Bodies Corporate and a reference to a **Mixi Group Member** or a **member of the Mixi Group** is to Mixi or any of its Related Bodies Corporate.

**Operating Rules** means the official operating rules of the ASX.

**PointsBet** means PointsBet Holdings Limited (ABN 68 621 179 351).

**PointsBet Registry** means Computershare Investor Services Pty Limited (ACN 078 279 277).

**PointsBet Share** means a fully paid ordinary share in the capital of PointsBet.

**PointsBet Share Register** means the register of members of PointsBet maintained in accordance with the Corporations Act.

**PointsBet Shareholder** means each person who is registered as the holder of a PointsBet Share in the PointsBet Share Register.

**Registered Address** means, in relation to a PointsBet Shareholder, the address shown in the PointsBet Share Register as at the Scheme Record Date.

**Related Bodies Corporate** has the meaning set out in the Corporations Act.

**Scheme** means this scheme of arrangement under Part 5.1 of the Corporations Act between PointsBet and the Scheme Shareholders subject to any alterations or conditions made or required by the Court under subsection 411(6) of the Corporations Act and agreed to in writing by PointsBet and Mixi.

**Scheme Consideration** means the consideration to be provided by Mixi in consideration for the transfer of the PointsBet Shares held by a Scheme Shareholder to Mixi, being, in respect of each Scheme Share, A\$~~1.06~~1.20 cash.

**Scheme Implementation Deed** means the scheme implementation deed dated 25 February 2025 between PointsBet, Mixi and the Guarantor relating to the implementation of this Scheme.

**Scheme Meeting** means the meeting of PointsBet Shareholders ordered by the Court to be convened under section 411(1) of the Corporations Act to consider and vote on this Scheme and includes any meeting convened following any adjournment or postponement of that meeting.

**Scheme Record Date** means 5.00 pm (Melbourne time) on the second Business Day after the Effective Date or such other date as PointsBet and Mixi agree in writing or as ordered by the Court.

**Scheme Share** means a PointsBet Share held by a Scheme Shareholder.

**Scheme Shareholder** means a PointsBet Shareholder recorded in the PointsBet Share Register as at the Scheme Record Date, other than an Excluded Shareholder.

**Scheme Transfer** means a duly completed and executed proper instrument of transfer in respect of the Scheme Shares for the purposes of section 1071B of the Corporations Act, in favour of Mixi as transferee, which may be a master transfer of all or part of the Scheme Shares.

**Second Court Date** means the first day on which an application made to the Court for an order under section 411(4)(b) of the Corporations Act approving this Scheme is heard or, if the application is adjourned or subject to appeal for any reason, the first day on which the adjourned application or appeal is heard.

**Settlement Rules** means the ASX Settlement Operating Rules, being the official operating rules of the settlement facility provided by ASX Settlement Pty Ltd.

**Tax** means any tax, duty, levy, charge, impost, fee, deduction, GST, compulsory loan or withholding that is assessed, levied, imposed or collected by any Government Agency and includes any interest, fine, penalty, charge, fee or any other amount imposed on or in respect of any of the above.

**Transaction** means the acquisition by Mixi of all of the PointsBet Shares (other than those already held by any member of the Mixi Group) through implementation of the Scheme.

**Transaction Documents** means:

- (a) the Scheme Implementation Deed;
- (b) this scheme of arrangement; and
- (c) the Deed Poll.

**Withholding Amount** has the meaning given in clause 5.5.

## Interpretation

### 1.2 In this document:

- (a) unless the context requires otherwise, a reference:
  - (i) to the singular includes the plural and vice versa;
  - (ii) to a gender includes all genders;
  - (iii) to a document or instrument is a reference to that document or instrument as amended, consolidated, supplemented, novated or replaced;
  - (iv) to a party means a party to this document;
  - (v) to a clause is to a clause of this document;
  - (vi) to a notice means a notice, approval, demand, request, nomination or other communication given by one party to another in writing under or in connection with this document;
  - (i) to a person (including a party) includes:
    - (A) an individual, company, other body corporate, association, partnership, firm, joint venture, trust or Government Agency; and
    - (B) the person's successors, permitted assigns, substitutes, executors and administrators;
  - (vii) to a law includes any legislation, judgment, rule of common law or equity or rule of any applicable stock exchange, and is a reference to that law as amended, consolidated, supplemented or replaced and includes a reference to any regulation, by-law or other subordinate legislation;
  - (ii) to proceedings includes litigation, arbitration and investigation;
  - (iii) to a judgment includes an order, injunction, decree, determination or award of any court or tribunal;
  - (viii) to any time is to prevailing Melbourne time; and
  - (ix) to A\$ is to the lawful currency of Australia;
- (b) the words "including" or "includes" mean "including, but not limited to" or "includes, without limitation" respectively;
- (c) where a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- (d) headings are for convenience only and do not affect interpretation of this document;
- (e) if a payment or other act must (but for this clause) be made or done on a day that is not a Business Day, then it must be made or done on the next Business Day;
- (f) if a period must be calculated from, after or before a day or the day of an act or event, it must be calculated excluding that day; and
- (g) a term defined in the Scheme Implementation Deed which is not defined in this document has the same meaning when used in this document.

- 1.3 Where the day on or by which any thing is to be done is not a Business Day, that thing must be done on or by the next Business Day.

## **2. Preliminary**

### **PointsBet**

- 2.1 PointsBet is a public company limited by shares, incorporated in Australia and taken to be registered in Victoria. Its registered office is at Level 2, 165 Cremorne Street, Cremorne VIC 3121 Australia.
- 2.2 PointsBet has been admitted to the official list of the ASX and the PointsBet Shares are quoted on the ASX.
- 2.3 As at the date of the Scheme Implementation Deed, there were on issue:
- (a) 331,725,272 PointsBet Shares, which are quoted for trading on the ASX;
  - (b) 966,667 options to subscribe for PointsBet Shares with various exercise prices and expiry dates, which are not quoted for trading on any stock exchange; and
  - (c) 16,079,446 performance share rights, which are not quoted for trading on any stock exchange, the terms of which are set out in the PointsBet Holdings Limited Key Employee Equity Plan approved by PointsBet Shareholders at its annual general meeting held on 28 November 2023.

### **Mixi and the Guarantor**

- 2.4 Mixi is a proprietary company limited by shares and incorporated in Australia. Its registered office is at Level 13, 350 Collins Street, Melbourne VIC 3000.
- 2.5 The Guarantor is a validly existing corporation registered under the laws of Japan and listed on the Tokyo Stock Exchange and is the holding company of Mixi. The Guarantor has agreed to guarantee Mixi's obligation to pay to the Scheme Shareholders the Scheme Consideration under this Scheme and the Deed Poll.

### **Effect of Scheme**

- 2.6 If this Scheme becomes Effective:
- (a) Mixi must provide, and the Guarantor must procure that Mixi provides, the Scheme Consideration to the Scheme Shareholders in accordance with the terms of this Scheme and the Deed Poll;
  - (b) all of the Scheme Shares, together with all the rights and entitlements attaching to the Scheme Shares at the Implementation Date, must be transferred to Mixi and PointsBet will enter the name of Mixi in the PointsBet Share Register as the holder of all Scheme Shares on the Implementation Date; and
  - (c) in consideration of the transfer of the Scheme Shares, PointsBet must pay, or procure the payment of, the Scheme Consideration to each Scheme Shareholder in accordance with this Scheme and the Deed Poll.

### **Scheme Implementation Deed**

- 2.7 PointsBet, Mixi and the Guarantor have entered into the Scheme Implementation Deed which sets out the terms and conditions on which Mixi and PointsBet have agreed to implement this Scheme.

## **Deed Poll**

- 2.8 This Scheme attributes actions to Mixi and the Guarantor but does not itself impose an obligation on them to perform those actions. Mixi and the Guarantor have executed the Deed Poll in favour of each Scheme Shareholder under which they have covenanted, subject to this Scheme becoming Effective, to perform certain steps attributed to them under this Scheme and to do all things necessary to implement this Scheme, including to pay or procure the payment of the Scheme Consideration to the Scheme Shareholders.

## **3. Conditions precedent**

### **Conditions precedent to Scheme**

- 3.1 This Scheme is conditional on, and will have no force or effect until, the satisfaction of each of the following conditions precedent:
- (a) all the conditions in clause 3.1 of the Scheme Implementation Deed, other than the condition in the Scheme Implementation Deed relating to Court approval of this Scheme, having been satisfied or waived in accordance with the terms of the Scheme Implementation Deed before 8.00 am on the Second Court Date;
  - (b) neither the Scheme Implementation Deed nor the Deed Poll having been terminated in accordance with their terms before 8.00 am on the Second Court Date;
  - (c) approval of this Scheme by the Court under paragraph 411(4)(b) of the Corporations Act, including with any alterations made or required by the Court under subsection 411(6) of the Corporations Act and agreed to in writing by Mixi and PointsBet;
  - (d) subject to clause 8.1, any other conditions made or required by the Court under subsection 411(6) of the Corporations Act in relation to this Scheme, and which are agreed to in writing by Mixi and PointsBet, having been satisfied or waived; and
  - (e) the orders of the Court made under paragraph 411(4)(b) (and, if applicable, subsection 411(6)) of the Corporations Act approving this Scheme coming into effect, under section 411(10) of the Corporations Act on or before the End Date (or any later date PointsBet and Mixi agree in writing).

### **Certificate in relation to conditions precedent**

- 3.2 PointsBet and Mixi will each provide to the Court on the Second Court Date a certificate, or such other evidence as the Court requests, confirming (in respect of matters within their knowledge) whether or not all of the conditions precedent in clauses 3.1(a) and 3.1(b) have been satisfied or waived in accordance with the terms of the Scheme Implementation Deed as at 8.00 am on the Second Court Date.
- 3.3 The certificate referred to in clause 3.2 constitutes conclusive evidence of the satisfaction or waiver of the conditions precedent referred to in the relevant certificate.

### **End Date**

- 3.4 This Scheme will lapse and have no further force or effect if:
- (a) the Effective Date has not occurred on or before the End Date; or
  - (b) the Scheme Implementation Deed or the Deed Poll are terminated in accordance with their terms,

unless PointsBet and Mixi otherwise agree in writing (and if required, as approved by the Court).

#### **4. Implementation of Scheme**

##### **Lodgement of Court orders**

- 4.1 PointsBet must lodge with ASIC in accordance with section 411(10) of the Corporations Act an office copy of the Court order approving this Scheme as soon as practicable after the Court approves this Scheme and in any event by no later than 5.00 pm on the first Business Day after the day on which the Court order was made (or such later date as agreed in writing by Mixi and PointsBet).

##### **Transfer of Scheme Shares**

- 4.2 On the Implementation Date:

- (a) subject to this Scheme becoming Effective and the payment of the Scheme Consideration in accordance with clauses 5.2 to 5.4, the Scheme Shares, together with all rights and entitlements attaching to the Scheme Shares as at the Implementation Date, must be transferred to Mixi, without the need for any further act by any Scheme Shareholder (other than acts performed by PointsBet as attorney and agent for Scheme Shareholders under clause 8.8), by:
- (i) PointsBet, in its capacity as the attorney and agent of the Scheme Shareholders, delivering to Mixi a duly completed Scheme Transfer to transfer all of the Scheme Shares to Mixi, executed on behalf of the Scheme Shareholders by PointsBet as attorney and agent, for registration; and
- (ii) Mixi duly executing the Scheme Transfer, attending to the stamping of the Scheme Transfer (if required) and delivering it to PointsBet for registration; and
- (b) immediately following receipt of the Scheme Transfer in accordance with clause 4.2(a)(ii), but subject to the stamping of the Scheme Transfer (if required), PointsBet must enter, or procure the entry of, the name and address of Mixi in the PointsBet Share Register as the holder of all the Scheme Shares transferred to Mixi in accordance with the terms of this Scheme.

- 4.3 Subject to clause 4.2, as soon as practicable, but no later than 5 Business Days after the Implementation Date, PointsBet must procure that a share certificate or holding statement (or equivalent document) is sent to Mixi representing the number of PointsBet Shares held by Mixi following implementation of the Scheme.

#### **5. Scheme Consideration**

##### **Entitlement to Scheme Consideration**

- 5.1 Subject to the terms of this Scheme, on the Implementation Date, in consideration for the transfer to Mixi of the Scheme Shares, each Scheme Shareholder will be entitled to the Scheme Consideration for each Scheme Share.

##### **Provision of Scheme Consideration**

- 5.2 Mixi must, and the Guarantor must procure that Mixi does, by no later than the Business Day before the Implementation Date, deposit or procure the deposit in cleared funds an amount equal to the aggregate amount of the Scheme Consideration payable to all Scheme

Shareholders (less any amount that Mixi is required to pay to the ATO pursuant to clause 5.5), in an Australian dollar denominated trust account with an ADI operated by PointsBet as trustee for the Scheme Shareholders (**Trust Account**) and notified to Mixi at least five Business Days prior to the Implementation Date. Any interest on the amounts deposited (less bank fees and other charges) will be credited to Mixi's account.

- 5.3 On the Implementation Date, subject to funds having been deposited in accordance with clause 5.2, PointsBet must pay or procure the payment of the Scheme Consideration from the Trust Account to each Scheme Shareholder based on the number of Scheme Shares held by such Scheme Shareholder as set out in the PointsBet Share Register on the Scheme Record Date.
- 5.4 The obligations of PointsBet under clause 5.3 will be satisfied by PointsBet (in its absolute discretion):
- (a) making or procuring a deposit into an account with an ADI in Australia notified by the Scheme Shareholder to PointsBet and recorded in or for the purposes of payments of dividends in the PointsBet Share Register as at the Scheme Record Date (**Registered Account**); or
  - (b) if PointsBet has not been notified by the Scheme Shareholder of a Registered Account, despatching or procuring the despatch to the Scheme Shareholder of a cheque, by pre-paid ordinary post (or, if the Registered Address of the Scheme Shareholder is outside Australia, by pre-paid airmail post) in an envelope addressed to the Registered Address as at the Scheme Record Date.
- 5.5 If Mixi is required to make any withholding, deduction or payment for or on account of Tax (including under Subdivision 14-D of Schedule 1 to the *Taxation Administration Act 1953* (Cth) (**Subdivision 14-D**) or by any Government Agency in respect of the acquisition of Scheme Shares from certain Scheme Shareholders (**Withholding Amount**), Mixi is permitted to deduct the Withholding Amount(s) from the payment of the Scheme Consideration (or other payment) to those Scheme Shareholders, and remit such Withholding Amount(s) to the appropriate Government Agency under applicable law. The aggregate sum payable to Scheme Shareholders shall not be increased to reflect the deduction and the net aggregate sum payable to those Scheme Shareholders shall be taken to be in full and final satisfaction of the amounts owing to those Scheme Shareholders.
- 5.6 PointsBet and Scheme Shareholders acknowledge and agree that Mixi shall not pay any amounts to the Commissioner of Taxation of the Commonwealth of Australia under Subdivision 14-D with respect to a Scheme Shareholder where it receives an entity declaration from the Scheme Shareholders prior to the Implementation Date where:
- (a) the entity declaration is made in accordance with the requirements in section 14-225 of Subdivision 14-D and covers, at least, the period between (and including) the date of the Scheme Implementation Deed and the Implementation Date (**Entity Declaration**); and
  - (b) Mixi does not know the Entity Declaration to be false.
- 5.7 PointsBet acknowledges and agrees that Mixi may approach the Australian Taxation Office (**ATO**) to obtain clarification as to the application of Subdivision 14-D to the Transaction and will provide all information and assistance that Mixi reasonably requires in making that approach. Mixi agrees:
- (a) to provide PointsBet a reasonable opportunity to review the form and content of all materials to be provided to the ATO, and have regard to PointsBet's reasonable

comments on those materials and more generally take into account PointsBet's reasonable comments in relation to Mixi's engagement with the ATO in connection with the application of Subdivision 14-D to the Transaction; and

- (b) not to contact any Scheme Shareholders in connection with the application of Subdivision 14-D or any other withholding obligation to the Transaction without PointsBet's prior written consent (not to be unreasonably withheld or delayed).

5.8 PointsBet and Mixi will consult in good faith as to the application of Subdivision 14-D, including taking into account any clarification provided by the ATO following the process referred to in clause 5.7, if relevant. PointsBet and Mixi will take all actions that they agree (each acting reasonably) are necessary or desirable following that consultation which may include, without limitation, making amendments to the Transaction Documents and/or obtaining relevant representations from Scheme Shareholders.

5.9 To the extent that, following satisfaction of PointsBet's obligations under clause 5.3, there is a surplus in the amount held by PointsBet as trustee for the Scheme Shareholders in the Trust Account, that surplus will be paid by PointsBet to Mixi.

#### **Joint holders**

5.10 In the case of Scheme Shares held in joint names:

- (a) subject to clause 5.4, the Scheme Consideration is payable to the joint holders and any cheque required to be sent under this Scheme will be made payable to the joint holders and sent to either, at the sole discretion of PointsBet, the holder whose name appears first in the PointsBet Share Register as at the Scheme Record Date or to the joint holders; and
- (b) any other document required to be sent under this Scheme, will be forwarded to either, at the sole discretion of PointsBet, the holder whose name appears first in the PointsBet Share Register as at the Scheme Record Date or to the joint holders.

#### **Unclaimed monies**

5.11 PointsBet may cancel a cheque issued under this clause 5 if the cheque:

- (a) is returned to PointsBet (or its agents); or
- (b) has not been presented by a Scheme Shareholder within six months after the Implementation Date.

5.12 During the period of one year commencing on the Implementation Date, on request in writing from a Scheme Shareholder to PointsBet (or the PointsBet Registry) (which request may not be made until the date which is 10 Business Days after the Implementation Date), PointsBet must reissue a cheque that was previously cancelled under clause 5.11.

5.13 The *Unclaimed Money Act 2008* (Vic) will apply in relation to any Scheme Consideration which becomes 'unclaimed money' (as defined in section 3 of the *Unclaimed Money Act 2008* (Vic)).

5.14 Any interest or other benefit accruing from the unclaimed Scheme Consideration will be to the benefit of Mixi.

## **Orders of a court or Government Agency**

- 5.15 If written notice is given to PointsBet (or the PointsBet Registry) of an order or direction made by a court of competent jurisdiction or by a Government Agency that:
- (a) requires consideration to be provided to a third party (either through payment of a sum or the issuance of a security) in respect of Scheme Shares held by a particular Scheme Shareholder, which would otherwise be payable or required to be issued to that Scheme Shareholder by PointsBet in accordance with this clause 5, then PointsBet will be entitled to procure that provision of that consideration is made in accordance with that order or direction; or
  - (b) prevents PointsBet from providing consideration to any particular Scheme Shareholder in accordance with this clause 5, or the payment or issuance of such consideration is otherwise prohibited by applicable law, PointsBet will be entitled to (as applicable) retain an amount, in Australian dollars, equal to the number of Scheme Shares held by that Scheme Shareholder multiplied by the Scheme Consideration until such time as provision of the Scheme Consideration in accordance with this clause 5 is permitted by that order or direction or otherwise by law.
- 5.16 To the extent that amounts are so deducted or withheld in accordance with clause 5.15, such deducted or withheld amounts will be treated for all purposes under this Scheme as having been paid to the person in respect of which such deduction and withholding was made, provided that such deducted or withheld amounts are actually remitted as required.

## **6. Dealings in PointsBet Shares**

### **Determination of Scheme Shareholders**

- 6.1 Each Scheme Shareholder will be entitled to participate in this Scheme.
- 6.2 To establish the identity of the Scheme Shareholders, dealings in PointsBet Shares will only be recognised if:
- (a) in the case of dealings of the type to be effected by CHESS, the transferee is registered in the PointsBet Share Register as the holder of the relevant PointsBet Shares before the Scheme Record Date; and
  - (b) in all other cases, share transfer forms in registrable form or transmission applications in respect of those dealings are received by the PointsBet Registry before the Scheme Record Date,

and PointsBet must not accept for registration, nor recognise for any purpose (except a transfer to Mixi pursuant to the Scheme and any subsequent transfer by Mixi or its successors in title), any transfer or transmission application or other request received after such times, or received prior to such times but not in registrable or actionable form, as appropriate.

### **PointsBet's obligation to register**

- 6.3 PointsBet must register any registrable transfers or transmission applications of the Scheme Shares in accordance with clause 6.2(b) before the Scheme Record Date provided that, for the avoidance of doubt, nothing in this clause 6.3 requires PointsBet to register a transfer that would result in a PointsBet Shareholder holding a parcel of PointsBet Shares that is less than a 'marketable parcel' (for the purposes of this clause 6.3 'marketable parcel' has the meaning given in the Operating Rules).

## **Transfers after the Scheme Record Date**

- 6.4 If this Scheme becomes Effective, a Scheme Shareholder (and any person claiming through that holder) must not dispose of or otherwise deal with, or purport or agree to dispose of or otherwise deal with, any Scheme Shares or any interest in them on or after the Scheme Record Date, other than in accordance with this Scheme, and any attempt to do so will have no effect and PointsBet will be entitled to disregard any such disposal or other dealing.
- 6.5 PointsBet will not accept for registration or recognise for any purpose any transmission application or transfer in respect of PointsBet Shares received after the Scheme Record Date, other than to Mixi in accordance with this Scheme and any subsequent transfer by Mixi or its successors in title.

## **Maintenance of PointsBet Share Register**

- 6.6 For the purpose of determining entitlements to the Scheme Consideration, PointsBet must, until the Scheme Consideration has been paid to the Scheme Shareholders, maintain the PointsBet Share Register in accordance with this clause 6. The PointsBet Share Register in this form will solely determine entitlements to the Scheme Consideration.

## **Effect of holding statements**

- 6.7 All statements of holding for PointsBet Shares (other than statements of holding in favour of Mixi) will cease to have effect after the Scheme Record Date as a document of title in respect of those shares.
- 6.8 Each entry on the PointsBet Share Register as at the Scheme Record Date (other than entries on the PointsBet Share Register in respect of Mixi) will cease to have any effect except other than as evidence of the entitlements of the Scheme Shareholders to the Scheme Consideration in respect of the PointsBet Shares relating to that entry.

## **Information to be made available to Mixi**

- 6.9 As soon as practicable on or after the Scheme Record Date, and in any event within two Business Days after the Scheme Record Date, PointsBet will ensure that details of the names, Registered Addresses and holdings of PointsBet Shares for each Scheme Shareholder as shown in the PointsBet Share Register are available to Mixi in the form Mixi reasonably requires.

## **7. Quotation of PointsBet Shares**

- 7.1 PointsBet must apply to the ASX to suspend trading of PointsBet Shares on the ASX with effect from the close of trading on the Effective Date.
- 7.2 On a date after the Implementation Date to be determined by Mixi, PointsBet must take all steps reasonably necessary and within its power (including by applying to ASX and satisfying any conditions reasonably required by ASX) to procure:
- (a) the termination of the official quotation of PointsBet Shares on the ASX; and
  - (b) the removal of PointsBet from the official list of the ASX.

## **8. General Scheme provisions**

### **Consent to amendments to this Scheme**

- 8.1 If the Court proposes to approve this Scheme subject to any alterations or conditions under section 411(6) of the Corporations Act:

- For personal use only
- (a) PointsBet may by its counsel, and with the consent of Mixi, consent to those alterations or conditions on behalf of all persons concerned including, for the avoidance of doubt, all Scheme Shareholders; and
  - (b) each Scheme Shareholder agrees to any such alterations or conditions which counsel for PointsBet has consented to in accordance with clause 8.1(a).

### **Scheme Shareholders' agreements and warranties**

8.2 Each Scheme Shareholder irrevocably:

- (a) agrees to the transfer of their PointsBet Shares together with all rights and entitlements attaching to those PointsBet Shares to Mixi in accordance with the terms of this Scheme;
- (b) agrees to the variation, cancellation or modification of the rights attached to their PointsBet Shares constituted by or resulting from this Scheme;
- (c) agrees to, on the direction of Mixi, destroy any holding statements or share certificates relating to their PointsBet Shares;
- (d) agrees, if they hold their PointsBet Shares in a CHESS Holding, to the conversion of those PointsBet Shares to an Issuer Sponsored Holding and irrevocably authorises PointsBet to do anything necessary or expedient (whether required by the Settlement Rules or otherwise) to effect or facilitate such conversion;
- (e) acknowledges and agrees that this Scheme binds PointsBet and all Scheme Shareholders (including those who do not attend the Scheme Meeting and those who do not vote, or vote against this Scheme, at the Scheme Meeting) and, to the extent of any inconsistency, overrides the constitution of PointsBet;
- (f) agrees that after the transfer of the Scheme Shares to Mixi, any share certificate or holding statement relating to the Scheme Shares will not constitute evidence of title to those Scheme Shares; and
- (g) consents to PointsBet and Mixi doing all things and executing all deeds, instruments, transfers or other documents as may be necessary, incidental or expedient to the implementation and performance of this Scheme,

without the need for any further act by that Scheme Shareholder.

8.3 Each Scheme Shareholder is taken to have warranted to PointsBet and Mixi on the Implementation Date, and appointed and authorised PointsBet as its attorney and agent to warrant to Mixi on the Implementation Date, that:

- (a) all of its PointsBet Shares (including any rights and entitlements attaching to those shares) which are transferred under this Scheme will, at the date of transfer, be fully paid and free from all mortgages, charges, liens, encumbrances, pledges, security interests (including any 'security interests' within the meaning of section 12 of the *Personal Property Securities Act 2009* (Cth)) and interests of third parties of any kind, whether legal or otherwise, and restrictions on transfer of any kind;
- (b) it has no existing right to be issued any shares, equity incentives or other securities; and
- (c) it has full power and capacity to transfer its legal and beneficial title to PointsBet Shares to Mixi together with any rights and entitlements attaching to those shares.

- 8.4 PointsBet undertakes in favour of each Scheme Shareholder that it will provide the warranties in clause 8.3, to the extent enforceable, to Mixi on behalf of that Scheme Shareholder.

### **Title to and rights in Scheme Shares**

- 8.5 To the extent permitted by law, the Scheme Shares (including all rights and entitlements attaching to the Scheme Shares) transferred under this Scheme to Mixi will, at the time of transfer of them to Mixi, vest in Mixi free from all mortgages, charges, liens, encumbrances, pledges, security interests (including any 'security interests' within the meaning of section 12 of the *Personal Property Securities Act 2009* (Cth)) and interests of third parties of any kind, whether legal or otherwise and free from any restrictions on transfer of any kind.
- 8.6 On and from the Implementation Date, subject to the provision of the Scheme Consideration to each Scheme Shareholder in the manner contemplated by clause 5, and pending registration by PointsBet of Mixi as the holder of all Scheme Shares in the PointsBet Share Register, Mixi will be beneficially entitled to the Scheme Shares.

### **Appointment of sole proxy**

- 8.7 Immediately upon the provision of the Scheme Consideration to each Scheme Shareholder in the manner contemplated by clause 5, and until registration by PointsBet of Mixi as the holder of all Scheme Shares in the PointsBet Share Register, each Scheme Shareholder:
- (a) is deemed to have irrevocably appointed Mixi as attorney and agent (and directed Mixi in each such capacity) to appoint any director, officer, secretary or agent nominated by Mixi as its sole proxy and, where applicable or appropriate, corporate representative to:
    - (i) attend shareholders' meetings;
    - (ii) exercise the votes attaching to the Scheme Shares registered in their name; and
    - (iii) sign any shareholders' resolution;
  - (b) must not, and undertakes to Mixi not to, attend or vote at any of those meetings or sign any resolutions, whether in person, by proxy or by corporate representative (other than pursuant to clause 8.7(a));
  - (c) must take all other actions in the capacity of a registered holder of Scheme Shares as Mixi reasonably directs; and
  - (d) acknowledges and agrees that in exercising the powers referred to in clause 8.7(a), Mixi and any director, officer, secretary or agent nominated by Mixi under clause 8.7(a) may act in the best interests of Mixi as the intended registered holder of the Scheme Shares.

### **Authority given to PointsBet**

- 8.8 Each Scheme Shareholder, without the need for any further act:
- (a) on the Effective Date, irrevocably appoints PointsBet and each of its directors, officers and secretaries (jointly and each of them severally) as its attorney and agent for the purpose of enforcing the Deed Poll against Mixi and the Guarantor, and PointsBet undertakes in favour of each Scheme Shareholder that it will enforce the Deed Poll against Mixi and the Guarantor on behalf of and as agent and attorney for each Scheme Shareholder; and

- (b) on the Implementation Date, irrevocably appoints PointsBet and each of its directors, officers and secretaries (jointly and each of them severally) as its attorney and agent for the purpose of executing any document or doing or taking any other act necessary, desirable or expedient to give effect to this Scheme and the transactions contemplated by it, including (without limitation) executing and delivering the Scheme Transfer.

- 8.9 PointsBet accepts each such appointment contemplated by clause 8.8. PointsBet as attorney and agent of each Scheme Shareholder, may sub-delegate its functions, authorities or powers under clause 8.8 to all or any of its directors, officers, secretaries or employees (jointly, severally or jointly and severally).

### **Binding effect of Scheme**

- 8.10 This Scheme binds PointsBet and all of the Scheme Shareholders (including those who do not attend the Scheme Meeting, do not vote on this Scheme, do not vote at the Scheme Meeting, or vote against this Scheme at the Scheme Meeting) and, to the extent of any inconsistency and to the extent permitted by law, overrides the constitution of PointsBet.

### **Costs and stamp duty**

- 8.11 Mixi will, and the Guarantor must procure that Mixi does:
- (a) pay all stamp duty and any related fines and penalties in respect of this Scheme and the Deed Poll, the performance of the Deed Poll and each transaction effected by or made under this Scheme and the Deed Poll; and
  - (b) indemnify each Scheme Shareholder against any liability arising from failure to comply with clause 8.11(a).

### **Consent**

- 8.12 Each of the Scheme Shareholders consents to PointsBet doing all things necessary or incidental to, or to give effect to, the implementation of this Scheme, whether on behalf of the Scheme Shareholders, PointsBet or otherwise.

### **No liability when acting in good faith**

- 8.13 Each Scheme Shareholder agrees that neither PointsBet, Mixi, nor the Guarantor, nor any of their respective directors, officers, agents, representatives or employees will be liable for anything done or omitted to be done in the performance of this Scheme or the Deed Poll in good faith.

### **Notices**

- 8.14 Where a notice, transfer, transmission application, direction or other communication referred to in this Scheme is sent by post to PointsBet, it will not be deemed to be received in the ordinary course of post or on a date and time other than the date and time (if any) on which it is actually received at PointsBet's registered office or at the office of the PointsBet Registry.
- 8.15 The accidental omission to give notice of the Scheme Meeting or the non-receipt of such a notice by any PointsBet Shareholder will not, unless so ordered by the Court, invalidate the Scheme Meeting or the proceedings of the Scheme Meeting.

### **Further action**

- 8.16 PointsBet must do all things and execute all documents necessary to give full effect to this Scheme and the transactions contemplated by it.

### **Governing law and jurisdiction**

8.17 This Scheme is governed by the laws applicable in Victoria, Australia. Each party irrevocably and unconditionally:

- (a) submits to the non-exclusive jurisdiction of the courts in Victoria, Australia and any courts which have jurisdiction to hear appeals from any of those courts in respect of any proceedings arising out of or in connection with this Scheme; and
- (b) waives, without limitation, any claim or objection now or in the future based on absence of jurisdiction or inconvenient forum if that venue falls within clause 8.17(a).

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