



# ASX/Media Release

Issued: 29 October 2021

**Huon Aquaculture Group Limited (ASX: HUO) ("Company" or "Huon")**

## **PRIMARY AND SECONDARY SCHEMES APPROVED; 2021 AGM RESULTS**

As previously announced, JBS Australia Pty Ltd (**JBS**) (a wholly owned subsidiary of the Brazilian based group JBS S.A.) has entered into an agreement to acquire up to 100% of Huon at \$3.85 per Huon share<sup>1</sup> by way of concurrent schemes of arrangement (**Schemes**) and an off-market takeover bid being run in parallel but not in substitution to the Schemes (**Takeover Bid**). The meetings to consider approval of the Schemes and the 2021 Annual General Meeting of Huon were held today.

Huon is pleased to announce that the resolutions to approve both the Primary Scheme and the Secondary Scheme (the **Schemes**), as set out in the Notice of Scheme Meetings attached to the Huon Share Acquisition Booklet dated 22 September 2021, were passed by the required majorities of Huon shareholders at the meeting of Huon shareholders held earlier today pursuant to orders made on 22 September 2021 by the Federal Court of Australia (**Court**). Capitalised terms not otherwise defined in this announcement have the meaning given to them in the Huon Share Acquisition Booklet.

Huon's Chairman, Neil Kearney, said "Today's overwhelming shareholder support for the JBS transaction will secure the future of Huon, the company's dedicated workforce and the hundreds of Tasmanian businesses that work with us. Not only is it a great outcome for shareholders, it's the right outcome for the business. We are delighted that shareholders have endorsed the proposed transaction and we look forward to working closely with JBS on the ownership transition."

In summary:

### **Primary Scheme Meeting and Surveyors Acquisition voting results**

The Primary Scheme Resolution was passed by the required majorities of Huon shareholders, with:

- 90.05% of the Huon shareholders (other than the Excluded Shareholder) present and voting (either in person or by proxy) in favour of the resolution; and
- 99.77% of votes cast in favour of the resolution.

Voting was conducted by a poll. The voting results are attached to this announcement.

Implementation of the Primary Scheme also required approval of the Surveyors Acquisition at the 2021 Annual General Meeting. The Surveyors Acquisition Resolution was passed by the required majorities of Huon shareholders, with:

- 91.21% of the Huon shareholders (other than Peter Bender, JBS and their associates) present and voting (either in person or by proxy) in favour of the resolution; and

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<sup>1</sup> Reduced under the Schemes by the amount of the Special Dividend of \$0.125 per share to be paid in connection with the Schemes.

- 99.71% of votes cast in favour of the resolution.

Voting was conducted by a poll. The voting results are attached to this announcement.

### Secondary Scheme Meeting voting results

The Secondary Scheme Resolution was also passed by the required majorities of Huon shareholders, with:

- 90.01% of the Huon shareholders present and voting (either in person or by proxy) in favour of the resolution; and
- 99.87% of votes cast in favour of the resolution.

Voting was conducted by a poll. The voting results are attached to this announcement.

### Next steps

As each of the Primary Scheme and the Surveyors Acquisition have been approved by the required majority of Huon shareholders, Huon will seek Court orders to approve the Primary Scheme. If the Primary Scheme is not approved by the Court, Huon will seek Court orders to approve the Secondary Scheme.

These Court orders will be sought from O'Callaghan J of the Federal Court of Australia, Melbourne Division at a hearing scheduled to commence at 10:15 am on Wednesday, 3 November 2021.

### Timetable

Huon advises that the indicative timetable for payment of the Special Dividend and implementation of the Scheme is as outlined below:

Date	Event
<b>Tuesday, 2 November 2021</b>	Special Dividend Record Date
<b>Wednesday, 3 November 2021</b>	Second Court Date, Effective Date and suspension of trading in HUO shares on ASX from market close (last day of trading in Huon Shares on ASX)
<b>Tuesday, 9 November 2021</b>	Special Dividend Payment Date
<b>Wednesday, 10 November 2021</b>	Scheme Record Date
<b>Wednesday, 17 November 2021</b>	Implementation Date and payment date for scheme consideration, for the amount of \$3.725 per share being \$3.85 minus the \$0.125 dividend

### Results of 2021 Annual General Meeting

Huon advises details of the resolutions passed and the proxies received in respect of each resolution as set out in the attached voting summary.

### ENDS

For further information, contact:

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# HUON AQUACULTURE GROUP LIMITED

## RESULT OF SCHEME & ANNUAL GENERAL MEETINGS (ASX REPORT)

### SCHEME & ANNUAL GENERAL MEETINGS

Friday, 29 October, 2021

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

Resolution Voted on at the meeting			Proxy Votes (as at proxy close)				Total votes cast in the poll (where applicable)			
No	Short Description	Strike Y/N/NA	For	Against	Discretionary (open votes)	Abstain	For	Against	Abstain **	Result
1A	MEETING 1 - APPROVAL OF PRIMARY SCHEME OF ARRANGEMENT	NA	37,852,410 98.37%	129,885 0.33%	499,042 1.30%	6,171	58,781,581 99.77% - 679 Holders	134,853 0.23% - 75 Holders	6,171 – 10 Holders	Carried
2A	MEETING 2 - APPROVAL OF SECONDARY SCHEME OF ARRANGEMENT	NA	82,359,782 99.23%	124,402 0.15%	511,510 0.62%	19,066	103,301,421 99.87% - 676 Holders	129,370 0.13% - 75 Holders	19,066 – 14 Holders	Carried
3B	MEETING 3 - ANNUAL GENERAL MEETING ADOPTION OF REMUNERATION REPORT	N	23,882,098 96.67%	278,339 1.13%	544,265 2.20%	258,482	44,852,984 99.37% - 632 Holders	283,815 0.63% - 76 Holders	261,482 – 41 Holders	Carried
3C	MEETING 3 - ANNUAL GENERAL MEETING SURVEYORS ACQUISITION RESOLUTION	NA	24,242,296 97.36%	125,207 0.50%	532,741 2.14%	242,452	45,205,166 99.71% - 654 Holders	130,175 0.29% - 63 Holders	242,452 – 39 Holders	Carried
3D	MEETING 3 - ANNUAL GENERAL MEETING RE-ELECTION OF MRS FRANCES BENDER AS A DIRECTOR	NA	81,850,393 98.95%	320,910 0.39%	546,634 0.66%	307,206	102,826,653 99.68% - 644 Holders	326,381 0.32% - 78 Holders	307,206 – 43 Holders	Carried
3E	MEETING 3 - ANNUAL GENERAL MEETING APPROVAL OF THE GRANT OF HUON PERFORMANCE RIGHTS TO MR PETER BENDER	NA	23,096,558 92.46%	1,317,767 5.28%	564,533 2.26%	163,838	44,087,712 97.09% - 606 Holders	1,323,243 2.91% - 111 Holders	166,838 – 42 Holders	Carried

\*\* - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item