

Non-Renounceable Rights Issue Offer Document

Baumart Holdings Ltd

ABN 87 602 638 531

For a non-renounceable pro rata offer to Eligible Shareholders of approximately 48,248,252 New Shares at an issue price of \$0.01 per Share on the basis of 1 New Share for every 3 Shares held to raise up to approximately \$482,000 before issue costs.

IF YOU ARE AN ELIGIBLE SHAREHOLDER, THIS IS AN IMPORTANT DOCUMENT THAT REQUIRES YOUR IMMEDIATE ATTENTION.

THIS OFFER DOCUMENT SHOULD BE READ IN ITS ENTIRETY BEFORE DECIDING WHETHER TO APPLY FOR NEW SHARES. IF YOU HAVE ANY QUESTIONS OR DO NOT UNDERSTAND THE OFFER DOCUMENT YOU SHOULD CONSULT YOUR PROFESSIONAL ADVISER

This Offer Document is not a prospectus and it does not contain all of the information that an investor may require in order to make an informed decision regarding the New Shares offered.

The New Shares offered by this Offer Document should be considered speculative.

This document is not for publication or distribution, directly or indirectly, in or into the United States of America (including its territories and possessions, any state of the US and the District of Columbia). This document is not an offer of securities for sale into the United States or to, or for the account or benefit of, US Persons. The securities referred to herein have not been and will not be registered under the US Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, US Persons. No public offering of securities is being made in the United States

IMPORTANT NOTICES

General

This Offer Document is for the offer of New Shares to Eligible Shareholders and issued in accordance with section 708AA of the Corporations Act (as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84), which enables certain entities to offer shares for issue without disclosure to investors under Part 6D.2 of the Corporations Act.

This Offer Document was announced to ASX on 8 May 2025. ASX takes no responsibility for the content of this Offer Document.

Neither this Offer Document nor the Entitlement Form are required to be lodged with ASIC and a prospectus will not be prepared.

This Offer Document is not a prospectus and does not contain all of the information that a prospective investor may require in order to make an informed decision regarding the New Shares offered, or all of the information which would otherwise be required under Australian law or any other law.

Investors should read this Offer Document in conjunction with their own knowledge of the Company, publicly available information, disclosures and announcements about the Company which can be obtained from ASIC and ASX (available from its website www.asx.com.au), and advice from their professional advisers. The contents of any website are not incorporated into, nor constitute part of this Offer Document. In particular, important consideration should be given to the risk factors (see **section 8** of this Offer Document) that could affect the performance of the Company before making an investment decision.

The information in this Offer Document does not constitute a securities recommendation or financial product advice.

Investors should note that the past Share price performance of the Company provides no guidance to its future Share price performance.

Application

By arranging for payment for your New Shares through BPAY® in accordance with the instructions on the Entitlement Form, you acknowledge that you have received and read this Offer Document, you have acted in accordance with the terms of the Offer and you agree to all of the terms and conditions as detailed in this Offer Document.

This Offer Document, the Offer and the contracts formed on acceptance of the Applications are governed by the law applicable in Western Australia. Each Applicant submits to the exclusive jurisdiction of the courts of Western Australia.

Offering Restrictions

This Offer Document does not constitute an offer in any place in which, or to any person to whom it would not be lawful to make such an offer. Refer to section 5.7 for treatment of overseas shareholders.

Future performance and forward looking statements

Neither the Company nor any other person warrants or guarantees the future performance of the New Shares or any return on any investment made pursuant to the Offer.

Forward looking statements in this Offer Document are based on the Company's current expectations about future events. These are subject to risks, uncertainties and assumptions that are often outside the control of the Company and its Directors and could cause actual results, performance or achievements to differ materially from the expectations expressed or implied by such forward looking statements (see Key Risks in **section 8** of this Offer Document).

Disclaimer

This Offer Document has been prepared by the Company. No person is authorised to give information or to make any representation in connection with this Offer Document which is not contained in the Offer Document. Any information or representation not so contained may not be relied upon.

Privacy

As a Shareholder, the Company and its Share Registry currently hold certain personal information. Further information may be provided upon completion of the Entitlement Form. The Company uses such information to assess your application, facilitate distribution payments, for corporate communications and services to you as a Shareholder, and for administrative purposes. Information may also be provided to regulatory bodies, persons inspecting the register, bidders for securities in the context of takeovers, authorised securities brokers, print service providers, mail houses and the Share Registry.

To access, correct and update your personal information please contact the Company or its Share Registry.

Defined terms

Certain terms and abbreviations in this Offer Document are defined in section 2.

1 LETTER TO SHAREHOLDERS

Dear Shareholder

On 30 April 2025 Baumart Holdings Limited (**Company**) announced a non-renounceable pro rata offer to shareholders with a registered address in Australia or New Zealand (**Eligible Shareholders**) of 1 fully paid ordinary share for every 3 existing shares held as at 7:00pm (AEST) on 5 May 2025 (**Record Date**), at an issue price of \$0.01 per New Share (**Rights Issue**) to raise approximately \$482,000 (before costs).

The Rights Issue will be at a price of A\$0.01 per New Share, an approximate 75% discount to the 15-day volume weighted average price of Baumart shares traded on the ASX prior to announcing the Rights Issue.

Funds raised under the Rights Issue will be used as follows:

- Accelerate delivery of mining and construction equipment;
- Fund R&D into alternative material building supplies;
- Support growth in international recruitment initiatives.
- General working capital.

Participating in the Rights Issue carries risk and your attention is drawn to the risks set out in section 8 of this Offer Document, including the Company's financial position and limited cash, and low liquidity for Shares on ASX. Shareholders should carefully read section 8 and seek their own professional advice if they wish to do so.

If you have any queries regarding your entitlement or participation in the Rights Issue, please do not hesitate to contact the Company Secretary, Nicholas Ong (nicholas.ong@minervacorporate.com.au) or your stockbroker or financial advisor.

I thank you for your continued support.

Yours faithfully

Agata Dharma
Managing Director and Chief Executive Officer
Baumart Holdings Limited

2 DEFINITION AND INTERPRETATION

A\$, \$ and dollars means Australian dollars, unless otherwise stated.

Additional New Shares means New Shares in addition to an Eligible Shareholder's Entitlement for which an Eligible Shareholder makes an Application.

Application means a valid application to subscribe for New Shares accompanied by payment of the Price in respect of each New Share made pursuant to this Offer Document and an Entitlement Form.

Application Money means money received from an Eligible Shareholder in respect of their Application for New Shares.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ABN 98 008 624 691) trading as the Australian Securities Exchange, or the market operated by that entity.

Closing Date means 23 May 2025 or such later date as may be determined by the Directors under this Offer Document.

Company or Baumart means Baumart Holdings Ltd (ABN 87 602 638 531).

Corporations Act means the *Corporations Act 2001* (Cth), including as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 in relation to the Offer.

Directors means the directors of the Company.

Eligible Shareholder means an existing Shareholder as at 7.00pm (AEST) on the Record Date, whose registered address is in Australia and New Zealand

Entitlement Form means the personalised entitlement and acceptance form accompanying this Offer Document.

Entitlement or Right means an Eligible Shareholder's entitlement to subscribe for New Shares offered under this Offer Document.

Existing Share means a Share issued on or before the Record Date.

Foreign Shareholder means an existing Shareholder as at 5.00pm (WST) on the Record Date, whose registered address is outside Australia or New Zealand.

Listing Rules means the listing rules of ASX.

New Share means a Share to be issued under the Offer.

Offer Document means Rights Issue document for the offering of the New Shares which will be issued by the Company and dispatched to Shareholders in accordance with the Timetable, including any supplements or replacements to this document.

Offer or Rights Issue means a non-renounceable offer made under this document to subscribe for New Shares on the basis of 1 New Share for every 3 Shares held on the Record Date at a price of A\$0.01 per Share made without disclosure under section 708AA of the Corporations Act (as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84).

Record Date means 5 May 2025.

Share Registry means Automic Pty Ltd.

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

Shareholder means a person who holds Shares.

Shortfall Shares has the meaning given in section 5.4.

Top Up Facility has the meaning given in section 5.4.

US Person has the meaning given to that term in Regulation S under the US Securities Act.

US Securities Act means the United States Securities Act of 1933, as amended.

WST means Western Australian Standard Time.

3 SUMMARY OF OPTIONS AVAILABLE TO YOU

If you are an Eligible Shareholder, you may take one of the following options:

- (a) Take up all of your Entitlement but not apply for any additional New Shares.
- (b) Take up all of your Entitlement and also apply for additional New Shares under the Top Up Facility.
- (c) Take up part of your Entitlement and allow the balance to lapse, in which case you will receive no value for your lapsed Entitlement.
- (d) Do nothing, in which case your Entitlement will lapse and you will receive no value for those lapsed Entitlements.

See section 6 for details.

Any questions concerning the Offer should be directed to Nicholas Ong, Company Secretary (nicholas.ong@minervacorporate.com.au).

4 TIMETABLE

Event	Date
Announcement of Offer, appendix 3B and section 708AA notice	30 April 2025
Ex rights date	2 May 2025
Record date to determine entitlement to New Shares	5 May 2025
Dispatch of Offer document and Entitlement and Acceptance Form Opening date for subscription	8 May 2025
Latest date to extend the Offer closing date	20 May 2025
Closing date for subscription	23 May 2025
Securities quoted on deferred settlement basis	26 May 2025
Announce results of the Offer and issue New Shares under the Offer	30 May 2025
Trading of New Shares commences on ASX	2 June 2025

These dates are indicative, and the Company may, subject to the Corporations Act and the ASX Listing Rules, vary the above dates.

5 SUMMARY OF THE OFFER

5.1 The Offer

The Company proposes to raise approximately \$482,000 under a non-renounceable pro rata issue of 1 New Share for every 3 Existing Shares held, at an issue price of \$0.01 per New Share to Eligible Shareholders who are registered on the Company's share register at 7.00pm AEST on 5 May 2025 (**Record Date**).

The number of New Shares to which you are entitled (your **Entitlement**) is shown on the accompanying Entitlement Form. The Rights Issue is non-renounceable. Accordingly, Entitlements cannot be sold, transferred or otherwise disposed of.

Please refer to the ASX Announcement set out in section 7 for information on the purpose of the Rights Issue, the application of the proceeds of the Rights Issue and information on the Company and its assets. You should also consider other publicly available information about Baumart, including information available at www.asx.com.au and www.baumart.com.au.

5.2 Your Entitlement

A personalised Entitlement and Acceptance Form setting out your Entitlement (calculated as 1 New Share for every 3 Existing Shares held on the Record Date with

fractional entitlements rounded up to the nearest whole number of New Shares) accompanies this Offer Document.

Eligible Shareholders may subscribe for all or part of your Entitlement. If you have more than one registered holding of Shares, you will be sent an Entitlement and Acceptance Form for each separate registered holding, and you will have separate Entitlements for each separate registered holding.

5.3 No Rights trading

The Offer is non-renounceable. This means that your right to subscribe for New Shares under this Offer Document is not transferable and there will be no trading of Rights on the ASX. If you choose not to take up your Rights, you will receive no benefit and your shareholding in the Company will be diluted as a result.

5.4 Applying for Additional New Shares

New Shares not subscribed for as Entitlement by Eligible Shareholders and Foreign Shareholders' notional entitlement (**Shortfall Shares**) will become available as Additional New Shares. The Directors reserve the right to issue any Shortfall Shares at their discretion within 3 months from the close of the Rights Issue.

Eligible Shareholders may, in addition to their Entitlement, apply for extra New Shares regardless of the size of their present holding (**Top Up Facility**).

It is possible that there will be few or no Shortfall Shares available for issue. It is an express term of the Offer that applicants for Additional New Shares will be bound to accept a lesser number of Additional New Shares allocated to them than applied for. If a lesser number is allocated to them, excess Application Money will be refunded without interest.

The Company reserves the right to scale back any applications for Additional New Shares in their absolute discretion and with any Shortfall Shares allocated in a manner that the Directors consider to be in the best interests of the Company. Any surplus Application Monies will be returned to applicants of the Additional New Shares as soon as practicable without interest.

5.5 Allotment and Application Money

Application Money will be held in a subscription account on trust until allotment of the New Shares. If the Application Money is refundable, it will be refunded as soon as reasonably practicable. Interest earned on the Application Money will be for the benefit of the Company and will be retained by the Company irrespective of whether New Shares are issued.

No allotment of the New Shares will occur until ASX grants permission to quote the New Shares.

The New Shares are expected to be allotted by no later than 12 noon Sydney time on 30 May 2025. Statements of holding of New Shares will be mailed after allotment occurs.

5.6 ASX Quotation

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

Subject to approval being granted by ASX, it is expected that quotation and trading of New Shares will commence on a deferred settlement basis on 26 May 2025.

The fact that ASX may agree to 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.

5.7 Foreign Shareholders

The Offer is not being extended to any Shareholder, as at the Record Date, whose registered address is not in Australia or New Zealand as the Company has decided that it is unreasonable to do so, having regard to the number of Shareholders outside Australia and New Zealand, the number and value of New Shares that would be offered, and the cost of complying with the legal requirements, and requirements of regulatory authorities, outside Australia and New Zealand.

This Offer Document and Entitlement Form do not, and are not intended to, constitute an offer in any place in which, or to any person whom, it would not be lawful to make such an offer. No action has been taken to register or qualify the New Shares or the Offer, or otherwise to permit a public offering of the New Shares in any jurisdiction outside Australia and New Zealand.

The New Shares are not being offered or sold to the public within New Zealand other than to existing Shareholders with registered addresses in New Zealand to whom the offer of New Shares is being made in reliance on the transitional provisions of the Financial Markets Conduct Act 2013 (New Zealand) and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016 (New Zealand).

Recipients may not send or otherwise distribute this Offer Document or the Entitlement Form to any person outside Australia or New Zealand.

The New Shares have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States. The New Shares to be issued under the Offer may be offered and sold solely outside the United States to persons that are not US Persons and are not acting for the account or benefit of US Persons in offshore transactions in reliance on Regulation S under the US Securities Act. No party has offered or sold and no party will offer or sell, directly or indirectly, any New Shares in the United States or to, or for the account or benefit of, US Persons, except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

The Company will ensure that, where permissible, Shortfall Shares are placed with Foreign Shareholders who satisfy the Company that it is lawful to do so. Foreign Shareholders wishing to subscribe for Shortfall Shares should contact the Company Secretary, Nicholas Ong (nicholas.ong@minervacorporate.com.au).

5.8 Information availability

Eligible Shareholders can obtain a copy of this Offer Document during the period of the Offer directly from ASX (www.asx.com.au), the Company or on the Company's website at www.baumart.com.au. The electronic version of this Offer Document will not include an Entitlement Form. To request an Entitlement Form contact the Company Secretary (see section 5.11 contact details). Persons who access the electronic version of this Offer Document should ensure that they download and read the entire Offer Document and any related information to which it refers.

5.9 Rights and liability attaching to Shares

Full details of the rights and liabilities attaching to the Shares are:

- detailed in the Constitution, a copy of which can be inspected, free of charge, at the registered office of the Company during normal business hours; and
- in certain circumstances, regulated by the Corporations Act, the Listing Rules and the general law.

The following is a summary of the more significant rights and liabilities attaching to the Shares. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

(a) Voting rights

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at a general meeting of members every member has one vote on a show of hands and one vote per Share on a poll. Voting may be in person or by proxy, attorney or representative.

(b) Dividends

Except as otherwise required by the Corporations Act and to the terms on which shares are on issue and the rights and restrictions attaching to shares, the Directors may from time to time:

- declare dividends (whether final or interim) to be paid to members on such terms, including the amount and the time for and the method of payment, as the Directors think fit; or
- determine that a dividend is payable, fix the amount and time for payment.

(c) Future issues of securities

Subject to the Corporations Act and the Listing Rules, the Directors may issue, grant options over, or otherwise dispose of unissued shares in the Company at the times and on the terms that the Directors think proper and a share may be issued with preferential or special rights.

(d) Transfer of Shares

A shareholder may transfer Shares by a market transfer in accordance with any computerised or electronic system established or recognised by ASX for the purpose of facilitating transfers in Shares or by an instrument in writing in a form approved by ASX or the Board.

(e) Meetings and notices

Each shareholder is entitled to receive notice of, and to attend, general meetings for the Company and to receive all notices, accounts and other documents required to be sent to shareholders under the Constitution, the Corporations Act or the Listing Rules.

Shareholders may requisition meetings in accordance with the Corporations Act.

(f) Liquidation rights

The Company has one class of shares on issue, ordinary shares. Each ordinary Share ranks equally in the event of liquidation.

(g) Variation of rights

Subject to the Corporations Act and Listing Rules, the rights attached to the Shares may be varied in accordance with the Corporations Act

(h) Election of directors

At every annual general meeting one third of the Directors (rounded up to the nearest whole number) must retire from office. Any Director who would have held office for more than 3 years if that Director remains in office until the next general meeting must retire. These retirement rules do not apply to certain appointments including the managing director.

(i) Indemnities

To the extent permitted by law the Company must indemnify each past and present Director and secretary against any liability incurred by that person as an officer of the Company and any legal costs incurred in defending an action in respect of such liability.

(j) Winding up

Subject to the Corporations Act, the ASX Listing Rules and any rights or restrictions attached to a class of shares, on a winding up of the Company any surplus must be divided among the shareholders of the Company.

(k) Shareholder liability

As the Shares offered under the Prospectus are fully paid Shares, they are not subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(l) Alteration to the Constitution

The Constitution can only be amended by a special resolution passed by at least three quarters of shareholders present and voting at the general meeting. At least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

(m) Listing Rules

Whilst the Company is admitted to trading on the Official List, then despite anything in the Constitution, if the Listing Rules prohibit an act being done, the act must not be done. Nothing in the Constitution prevents an act being done that the Listing Rules require to be done. If the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be). If the Listing Rules require the Constitution to contain a provision and it does not contain such a provision, the Constitution is deemed to contain that provision. If the Listing Rules require the Constitution not to contain a provision and it contains such a provision, the Constitution is deemed not to contain that provision. If a provision of the Constitution is or becomes inconsistent with the Listing Rules, the Constitution is deemed not to contain that provision to the extent of the inconsistency.

5.10 Taxation

The Directors do not consider it appropriate to give Shareholders advice regarding the taxation consequences of subscribing for New Shares under this Offer Document.

Taxation implications will vary depending on the particular circumstances of individual Eligible Shareholders. Eligible Shareholders should consider whether to seek specific advice applicable to their own particular circumstances from their own professional advisers.

5.11 Enquiries

Any questions concerning the Offer should be directed to Nicholas Ong, Company Secretary, nicholas.ong@minervacorporate.com.au.

Alternatively, you can also consult your professional adviser.

6 HOW TO APPLY

6.1 What you may do

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

Fractional Entitlements have been rounded up to the nearest whole number of New Shares. For this purpose, holdings in the same name are aggregated for calculation of Entitlements. If the Company considers that holdings have been split to take

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advantage of rounding, the Company reserves the right to aggregate holdings held by associated Eligible Shareholders for the purpose of calculating Entitlements.

As an Eligible Shareholder, you may:

- (a) take up all of your Entitlement;
- (b) apply for Additional New Shares;
- (c) accept part of your Entitlement and allow the balance to lapse; or
- (d) allow all of your Entitlement to lapse.

The Company reserves the right to reject any application that is received after 5.00pm WST on the Closing Date.

The Company will treat you as applying for as many New Shares as your payment will pay for in full. Amounts received by the Company in excess of the number of New Shares and Additional New Shares you are ultimately allocated will be returned as soon as practicable. No interest will be paid on returned Application Money.

6.2 To take up all or part of your Entitlement

If you decide to take up all or part of your Entitlement, please follow the instructions on the Entitlement Form and arrange for payment of the Application Money.

6.3 To apply for Additional New Shares

Eligible Shareholders may, in addition to their Entitlement, apply for Additional New Shares regardless of the size of their present holding. Refer to section 5.4 if you wish to apply for Additional New Shares.

6.4 To allow your Entitlement to lapse

If you do not wish to take up any part of your Entitlement you are not required to take any action. If you allow all or part of your Entitlement to lapse you will receive no benefit to the extent of Entitlements not taken up and your shareholding in the Company will be diluted as a result.

6.5 Consequences of not accepting all or part of your Entitlement

If you do not accept all or part of your Entitlement in accordance with the instructions set out above, those New Shares for which you would have otherwise been entitled under the Rights Issue (including New Shares that relate to the portion of your Entitlement that has not been accepted) will become Shortfall Shares

The Directors reserve the right to place any New Shares not subscribed for by Eligible Shareholders at their discretion within three months of the Closing Date as set out in section 5.4.

By allowing part or all of your Entitlement to lapse, you will forgo any exposure to increases or decreases in the value of the New Shares had you taken up your Entitlement in full and you will not receive any value for any part of your Entitlement which lapses. Your interest in Baumart will also be diluted.

6.6 Payment

Acceptance of New Shares must be accompanied by payment in full of the price of \$0.01 per New Share. A single payment should be made for the Application Money for your Entitlement you wish to take up as stated on the Entitlement Form and any Additional New Shares you wish to apply for.

Cash will not be accepted and no receipts will be issued. Payments will only be accepted in Australian currency and as follows:

- BPAY® as per the Entitlement Form.
- Direct fund transfer.

You do not need to mail the Entitlement Form.

(a) For payment by BPAY®

If you are paying by BPAY® payment, ensure you follow the instructions on the Entitlement Form. You do not need to mail the Entitlement Form.

(b) Direct fund transfer

You can transfer Application Money directly to a bank account established by the Company to hold Application Monies, the details of which are set out in the personalized Entitlement Form.

You must quote your unique entitlement reference number set out in the Entitlement Form as your payment reference/description when processing your EFT payment. Failure to do so may result in your funds not being allocated to your application and new shares subsequently not issued.

It is your responsibility to ensure that your payment is received by the Share Registry by no later than 5pm WST on the closing date 23 May 2025. You should be aware of, and account for, any earlier cut-off times that may be implemented by your financial institution with regard to electronic payment.

6.7 Entitlement Form is binding

A completed and lodged Entitlement Form constitutes a binding offer to subscribe for New Shares on the terms and conditions set out in this Offer Document and, once lodged, cannot be withdrawn. The Directors' decision whether to treat an acceptance as valid is final.

Paying the requisite Application Monies constitutes a binding offer to subscribe for New Shares on the terms and conditions set out in this Offer Document and, once lodged, cannot be withdrawn. You will be deemed to have represented that you are an Eligible Shareholder and, on behalf of yourself or each person on whose account you are acting, that the law in your place of residence and/or where you have been given the Offer Document does not prohibit you from being given the Offer Document and that you:

- (a) agree to be bound by the terms of the Offer;

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- (b) declare that all details and statements in the Application Form are complete and accurate;
 - (c) declare that you are over 18 years of age and have full legal capacity and power to perform all your rights and obligations under the Application Form;
 - (d) authorise the Company and its respective officers or agents, to do anything on your behalf necessary for the New Shares to be issued to you, including to act on instructions of the Share Registry upon using the contact details set out in the Application Form;
 - (e) declare that you are the current registered holder of Shares and are an Australian or New Zealand resident, and you are not in the United States or a US Person, or acting for the account or benefit of a US Person;
 - (f) acknowledge that the information contained in, or accompanying, the Offer Document is not investment or financial product advice or a recommendation that New Shares are suitable for you given your investment objectives, financial situation or particular needs; and
 - (g) acknowledge that the New Shares have not, and will not be, registered under the securities laws in any other jurisdictions outside Australia and New Zealand and accordingly, the New Shares may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of applicable securities laws in particular the US Securities Act.

6.8 Notice to nominees and custodians

Nominees and custodians should note that the Offer is available only to Eligible Shareholders. 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 securities. Where any nominee or custodian is acting on behalf of a foreign person, that holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Offer is compatible with applicable foreign laws.

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RIGHTS ISSUE TO RAISE APPROXIMATELY \$482,000

- 1 new share for every 3 shares held to raise approximately \$482,000
- Attractively priced at \$0.01 per new share, a 75% discount to the 5 day VWAP
- Funds to be used for working capital

Baumart Holdings Limited ('Baumart' or 'the Company') is pleased to announce that it is undertaking a 1 fully paid ordinary new shares ('**New Share**') for 3 existing shares held entitlement offer of up to 48,248,252 shares at \$0.01 per new share to raise approximately \$482,000 (before costs) ('**Rights Issue**').

The Rights Issue will be open to all eligible shareholders who have a registered address within Australia or New Zealand, and who hold Shares on 5 May 2025 (**Record Date**). The Rights Issue will close on 23 May 2025 (unless extended), and eligible shareholders can apply for shortfall in excess of their entitlement.

Funds raised will be used to:

- Accelerate delivery of mining and construction equipment;
- Fund R&D into alternative material building supplies;
- Support growth in international recruitment initiatives.
- General working capital.

Wonder Holdings Pty Limited, which holds approximately 19.57% of the Company's shares has advised the Company that if it participates (which it is yet to decide) it will not increase its holding to 20% or more.

All New Shares issued will rank equally with existing shares on issue and the Company will apply for quotation of the New Shares.

The Rights Issue will be made under section 708AA of the Corporations Act and without disclosure. An offer booklet, together with a personalised entitlement acceptance form, will be sent to eligible shareholders shortly after the Record Date.

Any New Shares not taken up by Eligible Shareholders under the Rights Issue (including the oversubscription facility) by the Entitlement Offer closing date may become available as shortfall and be dealt with in the sole discretion of the Directors. The offer to issue shortfall to investors is a separate offer and will be on the same terms and conditions as the Rights Issue ("**Shortfall Offer**"), except as set out in the offer booklet.

Eligible Shareholders who have applied for their full entitlement under the Rights Issue may also apply for additional New Shares under the Shortfall Offer, subject to scale back. Any New Shares allocated under the Shortfall Offer will be allocated in a manner considered appropriate having regard to the best interests of the Company.

The following are indicative dates in respect of the Rights Issue:

Event	Date
Rights Issue and section 708AA cleansing notice announced to ASX	30 April 2025
Ex entitlement date	2 May 2025
Record Date for determining entitlements (7:00pm EST)	5 May 2025
Offer booklet and personalised entitlement form sent to eligible shareholders	8 May 2025
Latest date to extend the Rights Issue closing date	20 May 2025
Closing date of entitlement issue (5:00pm EST)	23 May 2025
Unless otherwise determined by ASX, securities quoted on a deferred settlement basis from market open.	26 May 2025
Announce rights issue results and issue new shares	30 May 2025

These dates are indicative only and may change, subject to the Corporations Act and Listing Rules.

A notice that complies with section 708AA(7) and an Appendix 3B for the Rights Issue accompany this announcement.

This announcement was authorised by the Board of BauMart Holdings Limited.

For further information, please contact:

Agata Dharma, Executive Director & CEO

T: +61 8 6558 0810

E: agata.dharma@baumart.com.au

About BauMart Holdings Limited

BauMart Holdings Limited (ASX: BMH) is an Australian public company listed on the Australian Securities Exchange. The origins of the Company began with securing distribution partnerships with suppliers of building materials and its investment and leasing of automated glass-processing equipment. Since its listing in June 2015, the Company has diversified its business across a broad range of divisions including, but not limited to:

- sourcing, procurement and end-to-end supply chain services;
- supply and distribution of industrial products, including the Washpod product; and
- other managed services.

Headquartered in Perth, the Company has a robust network of suppliers and infrastructure that is positioned for growth for its sourcing and procurement services.

8 KEY RISK FACTORS

8.1 Overview

Investment in the New Shares offered under this Offer Document entails risk. Neither the Company nor the Directors warrant the future performance of the Company or any investment made pursuant to this Offer Document.

The Directors recommend that Eligible Shareholders and potential investors examine the contents of this document together with previous ASX disclosures and public documents of the Company (which can be obtained from www.asx.com.au), and rely on the advice of their professional advisers before deciding whether or not to apply for New Shares pursuant to this Offer Document.

The following summary, which is not exhaustive, represents some of the material risk factors that may affect the financial position of the Company, the value of an investment in the Company, as well as the Company's operations, which potential investors need to be aware of.

The risks outlined below are specific to the Company's operations and to the resource exploration industry in which the Company operates.

(a) Liquidity

The Company's Shares have limited liquidity, and there may not be a ready market for the Company's Shares.

(b) Receivables

The Company's assets include current and non-current receivables. There is a risk that these receivables may not be recovered, which will adversely affect the Company.

(c) Future capital needs and additional funding

For the half year ended the Company made a gross profit of \$5,703 and a net loss after expenses of \$115,319, or \$0.0008 per Share. As at 31 March 2025 the Company had \$9,000 cash on hand.

The ability of the Company to pay its debts as in when they fall due and to continue as a going concern is dependent upon the Company's ability to generate positive cash flows through its existing business, collecting receivables from customers, and/or raising further equity and/or obtain additional finance facility. This indicates that a material uncertainty exists and may cast significant doubt on the Group's ability to continue as a going concern.

The Company's ability to raise further capital (equity and debt) within an acceptable time, of a sufficient amount and on terms acceptable to the Company will vary according to various factors, including profitability of the

Company's businesses, securities market and industry conditions, and the timely execution of preliminary infrastructure works currently underway.

No assurance can be given that future funding will be available to the Company on favourable terms (or at all). If adequate funds are not available on acceptable terms the Company may not be able to further develop its projects leaving the Company to explore other avenues to maximise value for shareholders.

8.2 General investment risks

The risks outlined below are some of the general risks that may affect an investment in the Company.

(a) Securities investments and share market conditions

There are risks associated with any securities investment. The prices at which the securities trade may fluctuate in response to a number of factors.

Furthermore, the stock market, and in particular the market for junior industrial companies, such as the Company, may experience extreme price and volume fluctuations that may be unrelated or disproportionate to the operating performance of such companies. These factors may materially adversely affect the market price of the securities of the Company regardless of the Company's operational performance. Neither the Company nor the Directors warrant the future performance of the Company, or any return of an investment in the Company.

(b) Liquidity risk

The market for the Company's Shares may be less than liquid depending on an investor's shareholding. As a consequence, investors may be unable to readily exit or realise their investment.

(c) Economic risk

Changes in both Australia and world economic conditions may adversely affect the financial performance of the Company. Factors such as inflation, currency fluctuations, interest rates, industrial disruption and economic growth may impact future operations and earnings.

9 ADDITIONAL INFORMATION

9.1 Disclosing entity

The Company is a disclosing entity for the purposes of the Corporations Act. As such, it is subject to regular reporting and disclosure obligations under the Corporations Act and the Listing Rules. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to ASX which a reasonable

person would expect to have a material effect on the price or the value of the Company's Shares.

This document contains a summary of information only which the Company does not purport to be complete. The Offer Document is intended to be read in conjunction with the Company's periodic and continuous disclosure announcements lodged with the ASX.

Copies of the Company's announcements can be obtained from www.asx.com.au or the Company's website www.baumart.com.au.

9.2 Ranking of New Shares

The New Shares issued under the Rights Issue will be fully paid and rank equally with Existing Shares.

9.3 Rights Issue Offer Document

This Offer Document is issued pursuant to section 708AA of the Corporations Act (as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84). The Company provided ASX with a notice that complied with the requirements of section 708AA(7) on 30 April 2025. In addition to certain minor and technical matters that notice was required to:

- (a) set out any information that had been excluded from a continuous disclosure notice in accordance with the Listing Rules and that investors and their professional advisers would reasonably require and expect to find in a disclosure document, for the purpose of making an informed assessment of:
 - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - (ii) the rights and liabilities attaching to the New Shares; and
- (b) state the potential effect of the issue of the New Shares on the control of the Company and the consequences of that effect.

9.4 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 accepted.

9.5 No investment advice

This Offer Document is not a prospectus under the Corporations Act and has not been lodged with ASIC. It is also not financial product advice and has been prepared without taking into account your investment objectives, financial circumstances or particular needs. Baumart is not licenced to provide financial product advice in respect of New Shares. The information contained in this Offer Document does not purport to contain all the information that you may require to evaluate a possible application for New Shares, nor does it purport to contain all the information that would be required in a prospectus prepared in accordance with the Corporations Act.

It should be read in conjunction with Hasting's continuous and periodic disclosure announcements lodged with ASX.

9.6 Governing law

This Offer Document, the Rights Issue and the contracts formed on acceptance of the Applications are governed by the law of Western Australia, Australia.

[EntityRegistrationDetailsLine1Envelope]
[EntityRegistrationDetailsLine2Envelope]
[EntityRegistrationDetailsLine3Envelope]
[EntityRegistrationDetailsLine4Envelope]
[EntityRegistrationDetailsLine5Envelope]
[EntityRegistrationDetailsLine6Envelope]

Holder Number:
[HolderNumberMasked]

Shares held as at the Record Date at
7.00pm (EST) on 5 May 2025
[CumBalance]

ENTITLEMENT AND ACCEPTANCE FORM

OFFER CLOSSES 5.00PM (EST) ON 23 MAY 2025 (SUBJECT TO CHANGE WITHOUT NOTICE)

On 30 April 2025, "BauMart Holdings Limited" (ASX: BMH) ("ASX" or "the **Company**") announced a pro rata non-renounceable Entitlement Offer at an issue price of \$0.01 per New Share to Eligible Shareholders on the basis of 1 New Share for every 3 Shares held as at the Record Date to raise up to approximately \$482,000 (before costs) (**Entitlement Offer**).

The Offer Document dated 8 May 2025 contains important information about the Entitlement Offer and you should read it carefully before applying for New Shares. This Entitlement and Acceptance Form should be read in conjunction with the Offer Document. If you do not understand the information provided in the Offer Document or you are in doubt as to how you should proceed, you should contact your financial or other professional adviser. Other than as defined in this Entitlement and Acceptance Form, capitalised terms have the same meaning as defined in the Offer Document.

1 ACCEPTANCE OF ENTITLEMENT OR PART THEREOF

	Payment Amount (A\$0.01 per New Share)	Number of New Shares Entitled
Full Entitlement	[EntPayable]	[Entitlement]

2 APPLICATION FOR SHORTFALL SHARES

If you have taken up your full Entitlement, you are eligible to apply for Shortfall Shares. To apply for Shortfall Shares, please make payment for the total number of New Shares you wish to apply for, including both Entitlement and Shortfall Shares.

3 PAYMENT - YOU CAN PAY BY BPAY® OR ELECTRONIC FUNDS TRANSFER (EFT)

Payments must be made in Australian dollars via BPAY or EFT. You do not need to return this Entitlement or Acceptance Form.

Option A – BPAY



Biller Code: [BPayBillerCd]
Ref: [BPayCRN]

Mobile & Internet Banking – BPAY®
Make this payment from your cheque or savings account.

Note: Please ensure you use the BPAY details stated above as they are unique for each Offer. Your BPAY reference number or unique entitlement reference number will process your payment for your application for new shares electronically.

Option B – Electronic Funds Transfer (EFT)

Funds are to be deposited in AUD currency directly to following bank account:

Account name: Automic Pty Ltd
Account BSB: [CreditAccountBsb]
Account number: [CreditAccountNumber]
Swift Code: WPACAU2S

Your unique entitlement reference number:
[HolderId]-[CorporateActionId]-[CompanyASXCode]

IMPORTANT: You must quote your **unique entitlement reference number** as your payment reference/description when processing your EFT payment. Failure to do so may result in your funds not being allocated to your application and new shares subsequently not issued.

4 ELECT TO RECEIVE COMMUNICATIONS ELECTRONICALLY

If you have received this form by post, you have not provided your email address or elected to receive all communications electronically.

We encourage you to elect to receive shareholder communications electronically to:

- Help the Company reduce its printing and mailing costs
- Receive investor communications faster and more securely
- Help the environment through the need for less paper

**SCAN THE QR CODE TO VISIT
[INVESTOR.AUTOMIC.COM.AU](https://investor.automic.com.au) AND
UPDATE YOUR COMMUNICATION
PREFERENCE**



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 Document 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 Application for Shortfall Shares

If you accept your full Entitlement and wish to apply for Shortfall Shares in excess of your Entitlement:

- make payment by BPAY or EFT for the total payment amount of your full Entitlement AND your participation in the Shortfall Offer by following the instructions on this Entitlement and Acceptance Form.

Your application for Shortfall Shares may not be successful (wholly or partially). The decision in relation to the number of Shortfall Shares in excess of your Entitlement to be allocated to you will be final. No interest will be paid on any Application Monies received and returned.

3 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 (EST) 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 (EST) 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.

4 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.