

20 March 2024

Attention: The Directors  
C/ - The Company Secretary  
Boral Limited  
Level 3, 39 Delhi Road  
North Ryde, NSW 2113  
**By email**

Market Announcements Office  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000  
**By electronic lodgement**

Dear Directors

**SEVEN GROUP HOLDINGS LIMITED – ACCEPTANCE FACILITY NOTICE**

Pursuant to section 609A(1)(c) of the Corporations Act, SGH Group gives notice that since the ASIC Form 604 dated 18 March 2024, the aggregate (after deducting any withdrawals of acceptances or acceptance instructions) of:

- the number of Boral shares in respect of which Network Investment Holdings Pty Limited (ACN 078 448 512) (**SGH Bidder**) has received acceptance instructions under the Facility as at 7.00pm (Sydney time) on Tuesday, 19 March 2024 (in the form of acceptance forms and/or directions to custodians to accept the Offer); and
- the number of Boral shares in which SGH Bidder has a relevant interest or is treated as having a relevant interest under 671B(7) of the Corporations Act,

has moved to 73.14% of Target shares on issue. Since this is the first notice in respect of the acceptance facility under section 609A of the Corporations Act, it contains aggregate moves since SGH Bidder’s substantial holder notice lodged on 19 February 2024.

The following table shows separately and in aggregate the change in those two categories since 19 February 2024

	Number of Boral Shares		% of Boral Shares	
	Previous notice	Current Notice	Previous notice	Current notice
Shares subject to the Facility	N/A	4,451,009	N/A	0.4%



Relevant interest (including under section 671B(7))	789,750,696	802,319,138	71.60%	72.73%
<b>Total</b>	<b>789,750,696</b>	<b>806,770,147</b>	<b>71.60%</b>	<b>73.14%</b>

Shares which are the subject of the Facility do not at this stage constitute formal acceptances of the Offer and may be withdrawn until at least one of the following preconditions under the Facility is met:

- SGH Bidder receives acceptances under the Offer sufficient to increase its aggregate interest in Boral shares to 80% or more prior to close of the Offer; or
- the Boral Board (excluding the SGH nominee directors, Mr Stokes and Mr Richards) unanimously recommend that Boral shareholders accept the Offer.

Accordingly, Boral shares in which SGH Bidder has a relevant interest in do not include the Boral shares which are the subject of the Facility due to the operation of subsection 609A(1)(a) of the Corporations Act.

Further details regarding the Facility can be found in the Second Supplementary Bidder's Statement.

Unless and until SGH Bidder provides the Confirmation Letter to the facility agent, the facility agent will not be authorised to release any acceptances of the Offer in respect of any Boral shares which are subject to the Facility.

Yours sincerely



Warren Coatsworth  
**Company Secretary**

**Seven Group Holdings Limited** is an Australian diversified operating group, with market leading businesses across industrial services, energy and media. In industrial services, SGH owns WesTrac and Coates, and holds a 72.73% interest in Boral. WesTrac is the sole authorised Caterpillar dealer in Western Australia, New South Wales and the Australian Capital Territory. Coates is Australia's largest industrial and general equipment hire business. Boral is Australia's largest and leading integrated construction materials business. In Energy, SGH has a 30.0% shareholding in Beach Energy, as well as interests in other energy assets in Australia and the United States. In Media, SGH has a 40.2% shareholding in Seven West Media, one of Australia's largest multiple platform media companies, including the Seven Network, 7plus and The West Australian.

