

26 March 2025

ASX ANNOUNCEMENT

MINIMUM HOLDING BUY-BACK

K&S Corporation Limited (**K&S Corporation or the Company**) (**ASX: KSC**) is pleased to announce that it intends to undertake a buy-back of ordinary shares (**Shares**) for holders of less than a marketable parcels of Shares in the Company (**Buy-Back**). Under the ASX Listing Rules, a marketable parcel of Shares is a parcel of not less than \$500, based on the closing price of the Shares on ASX.

The Buy-Back will allow shareholders who hold less than a marketable parcel (**Unmarketable Parcel**) of Shares in the Company (**Eligible Shareholders**) to sell their Shares back to the Company at the Buy-Back price of **\$3.601** per Share (**Buy-Back Price**), being the 5-day Volume Weighted Average Price at the close of trade on **21 March 2025**. These Shares will be cancelled once transferred to the Company in accordance with the requirements of the *Corporations Act 2001* (Cth) (**Corporations Act**).

The Company has decided to undertake the Buy-Back to assist Eligible Shareholders to sell and realise their Shares without incurring brokerage and other expenses. The Company will pay for all costs related to this Buy-Back (excluding tax consequences from the sale which remains the shareholder's responsibility) and expects to reduce administrative costs associated with maintaining a large number of very small holdings.

The Buy-Back is a 'minimum holding buy back' under the Corporations Act and is therefore not subject to shareholder approval. However, Eligible Shareholders are able to opt-out of the Buy-Back.

Based on the Buy-Back Price and the register of members of the Company as at 7:00pm (Melbourne time) on 21 March 2025 (**Record Date**):

- an Unmarketable Parcel of Shares is any shareholding of fewer than **139** Shares;
- **138** shareholders hold an Unmarketable Parcel of Shares;

- **0.002%** of the Company's Shares are part of Unmarketable Parcels held by Eligible Shareholders; and
- the aggregate value of the Company's Shares held by Eligible Shareholders is **\$7,436** (based on the Buy-Back Price).

Shareholders who own **139** Shares or more will not be eligible to participate in the Buy-Back.

The Company is sending the attached letter to Eligible Shareholders. Those who wish to retain their Shares must either:

- complete and sign the Share Retention Form and forward it to K&S Corporation Limited, c/o Computershare to be received by 5:00pm (Melbourne time) on **12 May 2025 (Closing Date)**; or
- purchase additional Shares in the Company, or consolidate multiple holdings (if available) such that the holding of that shareholder is no longer an Unmarketable Parcel by the Closing Date.

The key dates for the Buy-Back are:

Event	Date
Record Date	21 March 2025
Announcement of Buy-Back	26 March 2025
Despatch of letter and Share Retention Form to Eligible Shareholders	31 March 2025
Closing Date	12 May 2025
Announcement of the outcome of the Buy-Back	19 May 2025
Remittance of proceeds to Eligible Shareholders whose Shares are bought back under the Buy-Back. Cancellation of buy back shares.	26 May 2025

This timetable is subject to the ASX Listing Rules and may be changed at the sole discretion of the Company. All dates are references to the time in Melbourne, Australia. The Company may, at its discretion, suspend or terminate the Buy-Back. Any changes, suspension or termination will be notified by written notice to ASX.

If Eligible Shareholders have any queries, please contact the Company on +61 3 8744 3500 or Computershare Investor Services Pty Limited on 1300 556 161 (within Australia) or +61 3 9415 4000 (outside Australia) or consult your professional advisers.

By authority of the board of directors

Further Information:

Mr Chris Bright
Company Secretary
Ph: (03) 8744 3500
Chris.Bright@ksgroup.com.au

26 March 2025

Dear Shareholder

Offer by K&S Corporation Limited (ACN 007 561 837) (K&S Corporation or the Company) (ASX:KSC) to buy-back unmarketable parcels of shares (Offer)

As announced on 26 March 2025, the Company intends to complete a minimum holding buy-back of ordinary shares (**Shares**) for shareholders who hold less than a marketable parcel of Shares in the Company as at 7:00pm (Melbourne time) on **21 March 2025 (Record Date)**.

The directors of the Company recognise that shareholders holding a parcel of Shares with a value of \$500 or less (**Unmarketable Parcel**) may encounter difficulties selling their Shares on the ASX. In order to allow these shareholders to sell their Shares without incurring brokerage and other expenses, and to reduce the administrative and registry costs for the Company that are associated with Unmarketable Parcels, the directors have resolved to undertake a buy-back of unmarketable parcels of shares under the terms set out in this Offer and the procedure in Division 2 Part 2J.1 of the *Corporations Act 2001* (Cth) (**Corporations Act**) (**Buy-Back**).

In accordance with section 257H of the Corporations Act, Shares purchased by the Company under the Buy-Back will be cancelled immediately after registration of the transfer of the bought-back Shares to the Company.

Based on the Buy-Back price of **\$3.601** per share (being the Volume Weighted Average Price for the 5-day trading period at the close of trade on **21 March 2025**, a shareholding of fewer than **139** Shares is an Unmarketable Parcel. Our share registry shows that the number of Shares held by you or an entity that is associated with you is an Unmarketable Parcel, which makes you a shareholder that is eligible to participate in the Buy-Back (**Eligible Shareholders**).

On the basis of the Buy-Back price and the register of members of the Company as at the Record Date:

- **138** out of **1,602** shareholders hold an Unmarketable Parcel; and
- the aggregate value of Shares held by all holders of Unmarketable Parcels is **\$7,436** (based on the Buy-Back price).

It is important to note that the market price of the Company's Shares will change from time to time. The buy-back price under the Buy-Back may be more or less than the actual market price at the time of the sale and may not be the best price obtainable on the day on which your Shares are bought back. The Company will not buy-back your Shares if you wish to retain your shareholding.

Your options under the Buy-Back are as follows:-

1. If you would like the Company to purchase your Unmarketable Parcel at **\$3.601** per Share, you do not need to do anything;
2. If you would like to opt-out of the Buy-Back and not have your Shares purchased by the Company under the Buy-Back, you must:

- complete the enclosed Share Retention Form and return it to K&S Corporation Limited, c/o Computershare:

Mail:

Computershare Investor Services Pty Ltd
GPO Box 52
Melbourne Victoria 3001
Australia

Email:

corpactprocessing@computershare.com.au

by no later than 5pm (Melbourne time) on **12 May 2025 (Closing Date)**; or

- top up your holding to a marketable parcel by either merging multiple holdings, or by acquiring more Shares in the Company on-market such that your registered holding on the Closing Date is **139** Shares or greater.

You are advised to allow reasonable time for the Share Retention Form to be received by the Company. If you hold Shares in multiple holdings, some of which are Unmarketable Parcels, then the Company will purchase those Unmarketable Parcels unless a Share Retention Form is received for each holding.

If your Shares are purchased, the sale proceeds will be forwarded to you by the Company as soon as practicable. There will be no brokerage fees payable by shareholders whose Shares are purchased by the Company under the Buy-Back.

The Company makes no recommendation as to whether you should participate in the Buy-Back. You should seek independent professional advice when deciding whether to retain your Shares or if you have any questions on how the sale may affect you.

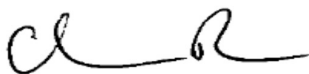
While the Company will pay for all costs associated with this sale, any taxation consequences arising from the sale of Unmarketable Parcels under the Buy-Back will be your responsibility. Please consult your legal, financial or taxation advisor if you require information regarding possible taxation implications of the sale of Unmarketable Parcels under the Buy-Back.

For further information about the Buy-Back, please read the Frequently Asked Questions annexed to this document.

If after reading this document you still require further information in respect of the Buy-Back, please contact the Company on +61 3 8744 3500 or Computershare Investor Services Pty Limited on 1300 556 161 (within Australia) or +61 3 9415 4000 (outside Australia) or consult your professional advisers.

For and on behalf of the Board

Yours faithfully



Chris Bright
Company Secretary

Frequently Asked Questions

Who may participate in the Buy-Back?

Shareholders who hold an Unmarketable Parcel as at the Record Date are eligible to participate in the Buy-Back.

Why is the Company conducting the Buy-Back?

The Company has decided to undertake the Buy-Back to enable you to sell your Unmarketable Parcel without incurring brokerage and other expenses that could otherwise make a sale of your Unmarketable Parcel uneconomic or difficult. The purchase of Unmarketable Parcels through the Buy-Back will also enable the Company to reduce administrative costs associated with maintaining a large number of relatively small holdings of Shares.

Is the Company authorised to buy-back the Shares?

The Company is authorised under Rule 47 of its Constitution to conduct the Buy-Back. This document, and the Share Retention Form satisfy the rules under the Company's Constitution, the Corporations Act and the ASX Listing Rules.

Can the Company sell the bought back Shares?

No, the Company may not sell the bought back Shares pursuant to the Buy-Back. Any Shares bought back under the Buy-Back will be cancelled immediately upon registration of the transfer to the Company.

If my Shares are bought back through the Buy-Back, how much will I receive?

If your Unmarketable Parcel is bought back through the Buy-Back, you will receive the Buy-Back price of **\$3.601** per Share, being the Volume Weighted Average Price for the 5-day trading period at the close of trade on 21 March 2025. The total sum you will receive for your Unmarketable Parcel will be the number of Shares in that Unmarketable Parcel multiplied by the Buy-Back price of **\$3.601**.

What do I need to do to sell my Shares?

Nothing. Your Unmarketable Parcel will be bought back through the Buy-Back unless you return a Share Retention Form or increase your shareholding so that you no longer hold an Unmarketable Parcel.

Do I need to pay anything to participate in the Buy-Back?

The Company will pay all costs and expenses arising in connection with the Buy-Back. You will be responsible for any tax consequences arising from your participation in the Buy-Back.

If my Shares are bought back through the Buy-Back, when and how will I receive the proceeds of the Buy-Back

The proceeds of your Unmarketable Parcel will be remitted to you as soon as possible after completion of the Buy-Back. Proceeds will be remitted to either your nominated bank account or by cheque sent to the registered postal address for your shareholding, as at the Closing Date.

You can update your bank account details by the Closing Date by **12 May 2025**. To assist with providing your bank account details please logon to www.investorcentre.com. Please ensure you have your username and password in front of you to access the website. This also applies if

you are an issuer sponsored shareholder and need to update your address. If you have a CHES sponsored holding and need to update your address, you will need to contact your controlling participant.

You can update your address details by the Closing Date by **12 May 2025**.

Can I sell some, but not all of my Shares through the Buy-Back?

No. The Buy-Back is for your whole Unmarketable Parcel. You may not sell part of your Unmarketable Parcel in the Buy-Back.

If I buy more Shares will my shareholding be bought back?

Your Unmarketable Parcel will not be bought back if you acquire enough additional Shares on-market so that your shareholding in the Company's register of members is greater than \$500 as on the Closing Date.

Any additional Shares must be registered on the Closing Date under the same name and address, and with the same shareholder number as set out in the accompanying Share Retention Form.

What can I do if I have multiple Unmarketable Parcels?

If there is more than one Unmarketable Parcel under your name you will receive an offer letter in relation to each of your Unmarketable Parcels.

If you would like keep one or more of your Unmarketable Parcels you may take one of the following actions:

- complete the enclosed Share Retention Form for each of the Unmarketable Parcels that you would like to keep, and return it in accordance with the instructions in the form;
- acquire additional Shares on-market so that each of the Unmarketable Parcels that you would like to keep is noted on the Company's share register as being greater than \$500 on the Closing Date; or
- if the Unmarketable Parcels that you hold would constitute a marketable parcel of Shares if combined, you may arrange to have those holdings consolidated into one shareholding that is noted on the Company's register of members on the Closing Date.

Can the Company change the terms of the Buy-Back?

The Company may make changes to the indicative timetable, or suspend or terminate the Buy-Back at its sole discretion, by notice to ASX. The Company may not make a change to the indicative timetable which would reduce the duration of the Buy-Back period to less than 6-weeks.



K&S Corporation Limited

ABN 67 007 561 837

KSC

MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001

Return your Form to the Company's share registry:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 52
Melbourne Victoria 3001
Australia

For all enquiries:

Phone:



(within Australia) 1300 556 161
(outside Australia) +61 3 9415 4000

Share Retention Form



If you wish to retain your shares, your form must be received by 5:00pm (Melbourne time) on Monday, 12 May 2025

This is an important document that requires your immediate attention. It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

Step 1: Shareholding Details

Use this form if you wish to retain your shares in K & S Corporation Limited. If you have recently bought or sold shares your shareholding may differ from that shown. If you have already sold all your shares in K & S Corporation Limited, do not complete or return this form. If you have more than one shareholding on K & S Corporation Limited's register and you do not wish to sell your shares under the Buy-Back, you should consider consolidating them. For further advice on how to do this, contact Computershare Investor Services Pty Limited (CIS) on the number above.

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored shareholding, please contact your Controlling Participant to notify a change of address.

Step 2: Signing Instructions

Individual: Where the shareholding is in one name, the shareholder must sign.

Joint Shareholding: Where the shareholding is in more than one name, all of the shareholders must sign.

Power of Attorney: Where signing as Power of Attorney (POA), you must attach an original certified copy of the POA to this form.

Companies: Where the shareholding is in the name of a Company, this form must be signed in accordance with the Corporations Act, either as:

- a Sole Director and Sole Company Secretary **OR** a Sole Director (if no Company Secretary exists), **OR**
- two Directors, **OR**
- a Director and Secretary.

Overseas Companies: Where the shareholding is in the name of an Overseas company (companies incorporated outside Australia) the form must be signed as above, or documentation must be provided showing that the company can sign in an alternate manner.

Deceased Estate: Where the shareholding is in the name of a deceased estate, all executors must sign; and a certified copy or original, of the required documentation must accompany this form. Details of the documentation required can be found by searching "deceased estates" on our website www.computershare.com or by calling Computershare Investor Services Pty Limited on 1300 850 505 or +61 3 9415 4000. If the shareholding is in more than one name the surviving shareholder may sign the form and return it together with a certified copy of the death certificate of the other joint shareholder.

Step 3: Contact Details

Entering contact details is not compulsory, but will assist us if we need to contact you.

Turn over to complete the form ➔

K & S Corporation Limited

Share Retention Form



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STEP 1**Shareholding Details**

MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001



Change of address. If incorrect, mark this box and make the correction in the space to the left. Shareholders sponsored by a broker (reference number commences with 'X') should advise their broker of any changes.

Shares held as at 7:00pm (Melbourne time) on Friday,
21 March 2025:

2000

For your security keep your SRN/
HIN confidential.

STEP 2**Signature of Shareholder(s)***This section must be completed.*

By signing and returning this form, in accordance with the requirements set out in 'Step 2: Signing Instructions' overleaf, I/we confirm that I/we understand that my/our **SHARES WILL NOT BE SOLD** under the Buy-Back.

Individual or Shareholder 1

Sole Director and Sole Company Secretary/
Sole Director (cross out titles as applicable)

Shareholder 2

Director

Shareholder 3

Director/Company Secretary
(cross out titles as applicable)

STEP 3**Contact Details**Contact
Name

Contact
Daytime
Telephone

Date / /

Email

Address

Please ensure you return your completed form to the address overleaf, or alternatively, email a copy of your completed form to **corpactprocessing@computershare.com.au**. Please ensure only one form is attached per email and please do not use this email address for any other purpose.

Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (**CIS**), as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at <http://www.computershare.com/au>.