



We've listened Now help us make the change



Hastings Co-op

Member Information Booklet July 2024

Hastings Co-operative's Directors have signed a Memorandum of Understanding (MoU) with Ritchies to sell our four supermarkets to Ritchies for \$15M. A members vote on this transaction is now required.

Vote in favour, so the community benefits

Hastings Co-op's Directors unanimously recommend that members vote in favour of the sale of the Co-op's four IGA supermarkets to Ritchies Stores Pty Ltd.



“This partnership is a pivotal point in the Co-op’s history. Ritchies has a long track record of successfully adding value, employing locals and supporting local suppliers.”

Hastings Co-op Chair, Gary Humphreys



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Your support is vitally important, and we encourage you to be fully informed on this opportunity by carefully reading this member information booklet. Useful information can also be found at www.hastingscoop.com.au/co-opfuture

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*An opportunity to
sell the Co-op's
supermarkets to
Ritchies for \$15M*

*The transaction
will put the Co-op
in a strong financial
position and protect
member interests*

*Resolves
significant financial
challenges and
protects IGA staff*

*Delivers
an improved
supermarket offering
for the local
community*

*Co-op retains
ownership of
Wauchope IGA's land
and buildings,
delivering
rental returns*

*A no vote could
lead to the Co-op
entering
voluntary
administration*



Executive summary

This proposal is a win for staff, members, the local community and the future of the Co-op. We've listened to your concerns and firmly believe the sale of Hastings Co-op's IGA supermarkets to Ritchies is the ideal outcome. Now you can help us make the change.

Member feedback has clearly indicated that resolving the issue of financial losses relating to Sovereign Place IGA + Liquor was our number one priority. Ongoing losses of the magnitude forecast cannot be sustained and threatens Hastings Co-op's survival.

Proposal

Ritchies has offered to purchase the following businesses, for \$15M* (plus stock) -

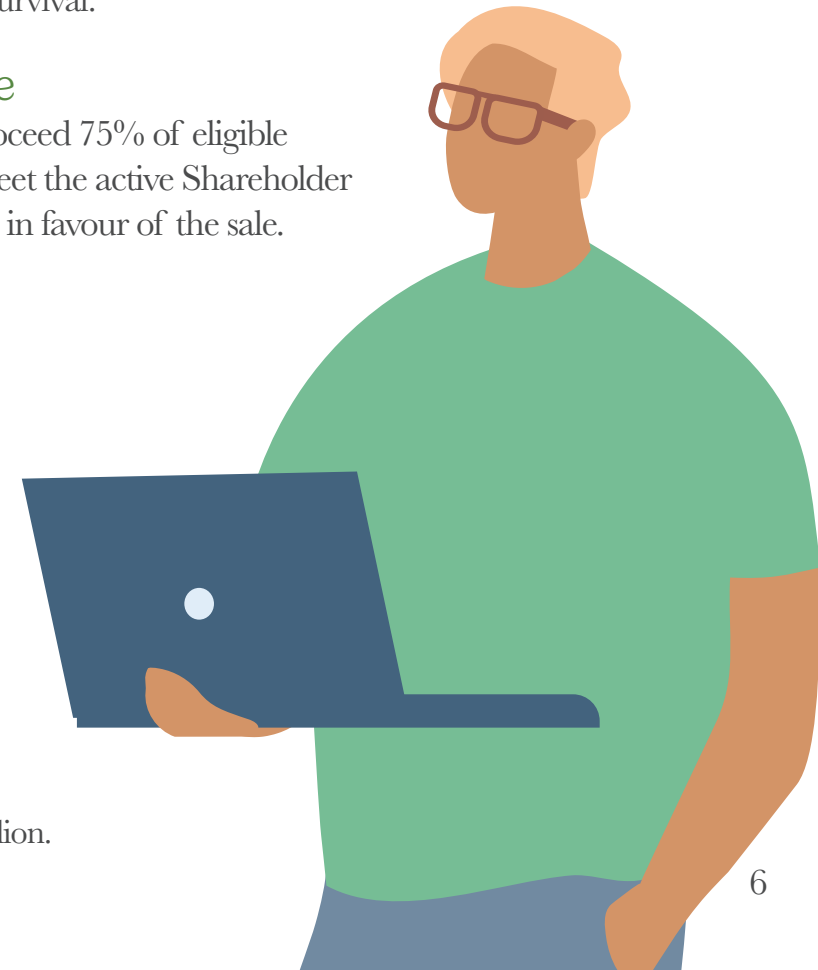
- Wauchope IGA + Liquor
- Timbertown IGA + Liquor
- Sovereign Place IGA + Liquor
- Port Macquarie IGA

Hastings Co-op would retain Wauchope IGA + Liquor's land and buildings and receive rental income from Ritchies.

Member vote

For the sale to proceed 75% of eligible members who meet the active Shareholder criteria must vote in favour of the sale.

*This figure is subject to usual due diligence adjustments, plus the value of stock at cost for the four supermarkets and three liquor outlets. The Memorandum of Understanding (MoU) between Hastings Co-op and Ritchies also includes an undertaking that Hastings Co-op would underwrite some of the Sovereign Place IGA + Liquor leasing costs over 10 years, up to approximately \$2.4 million.





Key benefits

- Improved member offer in terms of offering, prices, service and member benefits. This includes price benchmarking, a Community Benefit Program, Christmas Club and seniors discount
- The Co-op's net asset position is expected to improve from \$10M to \$23M as a result of the sale, future proofing the Co-op, protecting members' interests, achieving financial sustainability and paving the way for the future
- Ability to leverage Ritchies' scale and buying power, and expertise in adapting to retail challenges, as they are one of Australia's largest independent supermarket chains, with annual revenue estimated at \$1.4 billion
- Negates the need for significant capital investment by the Co-op in all four IGAs
- Job security and opportunities for IGA staff, all of whom will be offered employment by Ritchies and attractive staff bonuses, discounts, training and recognition programs
- Prevents ongoing losses relating to Sovereign Place IGA + Liquor
- Common values relating to member discounts, customer service, community support and showcasing local producers.



Letter from Hastings Co-op Chair

This partnership is a pivotal point in the Co-op's history. Ritchies has a long track record of successfully adding value, employing locals and supporting local suppliers.

As communicated with members over the past few years internal and external factors have contributed to the Co-op's declining financial position. Thanks to your feedback we clearly understand that solving the issue of ongoing financial losses at Sovereign Place IGA + Liquor must be our top priority.

Large losses and negative cashflow have been recorded since Sovereign Place IGA + Liquor was approved in 2017 and opened in November 2019. Cost of living pressures, intense competition, escalating costs and changing shopping habits have compounded the fact that losses relating to Sovereign Place IGA + Liquor are forecast for the term of the lease, to 2029.

The sale of Hastings Co-op's IGA supermarkets to Ritchies is an ideal outcome for staff, members, the community and the future of the Co-op.

All options regarding Sovereign Place IGA + Liquor have been considered, including the sale, sub-leasing, re-negotiation of terms and even closing the store. It is not possible to close the store or terminate the lease without significant financial commitments and/or legal risks, as we may be required to pay substantial penalties to the landlord, which the Co-op cannot afford.

When we announced the closure of Mitre 10 & CRT Wauchope, Kew Rural Store and Comboyne Rural Store and The Department Store, we communicated that operational and capital expenditure commitments over the next five years could require further strategic decisions, including the sale of businesses.

Just as the Co-op did in 1988, when we acquired The Department Store, and in 2011 when we exited dairy production, business reforms are necessary to ensure we protect members' interests and achieve financial sustainability.

The Board is firmly focussed on sound governance and maintaining member value. We've comprehensively reviewed the Ritchies proposal and unanimously agree that voting in favour of the sale is the best outcome for our staff, members, the community and the future of the Co-op. The sale will create a sound platform for the future anticipated in our 2024 - 27 Strategic Plan.

Yours sincerely,



Gary Humphreys
Hastings Co-op Chair on behalf of the Board



What is being proposed

Ritchies has offered to purchase Hastings Co-op's four IGA supermarkets, for \$15M (plus stock) and offer employment to all current Hastings Co-op IGA staff. This figure is subject to usual due diligence adjustments, plus the value of stock at cost for the four supermarkets and three liquor outlets. The Memorandum of Understanding (MoU) between Hastings Co-op and Ritchies also includes an undertaking that Hastings Co-op would underwrite some of the Sovereign Place IGA + Liquor leasing costs over 10 years, up to approximately \$2.4 million.

Under Section 359 of the Co-operatives National Legislation a special resolution of Hastings Co-op's active Shareholder members is required "to approve the sale or lease of the undertaking of the co-operative that relates to its primary activity and the value of which represents greater than 25% of the book value of that activity". The proposed sale meets this criterion.

In order for the transaction to proceed 75% of eligible members who meet the active Shareholders conditions must vote in favour of the sale. Full details regarding eligibility and the voting process can be found on page 22.

Summary of Memorandum of Understanding (MoU)

- Ritchies purchases Wauchope IGA + Liquor, Timbertown IGA + Liquor, Sovereign Place IGA + Liquor and Port Macquarie IGA
- Hastings Co-op agrees to under some of the Sovereign Place IGA + Liquor leasing costs over 10 years, up to approximately \$2.4 million.
- Settlement completed no earlier than eight (8) weeks from the contract of sale and lease arrangements for each premises
- Hastings Co-op retains ownership of, and leases, Wauchope IGA + Liquor's land and buildings to Ritchies
- Ritchies takes on assignment of leases at Timbertown and Port Macquarie IGAs
- Hastings Co-op liquor licences transferred to Ritchies, pending approval from the relevant authority
- All current Hastings Co-op IGA employees will receive an offer of employment with Ritchies on terms that are no less favourable than their current employment conditions, providing each employee's salary range is within reasonable industry rates
- All employees will retain their tenure of service and their entitlement to existing long service leave and sick leave
- Employees will be paid all other accrued and approved leave entitlements by Hastings Co-op before commencing with Ritchies
- Ritchies will invite customers to join their loyalty program





Hastings Co-op's future

The 2024-27 Strategic Plan focuses on value to members and the local community through long-term growth benefit potential.

Based on the principle of trust, we're focussed on enhancing member benefits and offerings, expanding our membership base and developing partnerships and relationships.

Our vision is to be a "forward thinking leader enhancing the lives of our members and community", and our priorities are to:

- Deliver an enhanced member and customer value proposition
- Maximise our financial performance and ensure our investments are in the interests of members and deliver appropriate return
- Be a community leader
- Grow and strengthen our strategic alliances
- Be an employer of choice
- Be responsible
- Seek mutual benefit.

A long-term relationship with Ritchies, through this proposal, will help achieve these priorities.

As part of our commitment to improving member engagement, we will be looking for ways to facilitate members' participation in future investments and developing assets, including the opportunity to re-develop The Department Store site to create a vibrant centre for Wauchope's CBD.

To read the 2024 - 27 Strategic Plan in full go to www.hastingscoop.com.au/co-opfuture

"Our focus on member benefits is more important than ever, and we look forward to innovating, to growth and change, and to meeting the challenges of the future."

Chief Executive Officer, Nick de Groot





Co-operative principles

We are owned and controlled by members, which makes Hastings Co-op very different to a corporation.

All co-operatives are guided by Seven International Co-operative Principles:

1. Voluntary and open membership
2. Democratic member control
3. Member economic participation
4. Autonomy and independence
5. Education, training and information
6. Co-operation among co-operatives
7. Concern for the community.

Our vision for the future

- Develop Co-op properties to generate rental income, provide member investment opportunities and enhance our community
- Enhance member benefits – member offers with third parties and affiliated relationships with other co-operatives
 - Invest in our businesses and seek new opportunities to better service members' needs.

2024-27 Strategic Plan



Letter from Ritchies Stores Pty Ltd Chief Executive Officer

I'm sure Hastings Co-op members have heard of Ritchies, but you may be asking yourself what does this proposal mean to my family and community?

While our size and scale may differ, Ritchies and Hastings Co-op are not dissimilar in our community focus, and I look forward to the opportunity to share more about what we stand for.

Ritchies is a privately owned company. The major shareholders of Ritchies have been involved in the ownership structure since 1971. I am a small shareholder in Ritchies along with a number of executive employees. Metcash Ltd is also a minority shareholder in Ritchies (30%). We have a perfect structure, a private company, but with a large public company offering stability in the background.

Ritchies is Australia's largest independent supermarket chain, with annual revenue of approximately \$1.4 billion.

Much like Hastings Co-op, we were formed more than 150 years ago (in 1870) and have experienced substantial growth in recent years. We are now on the Top 50 Australian Retailers list alongside the likes of retailing giants such as Kmart, Myer and Bunnings.

Ritchies is excited by the prospect of purchasing Hastings Co-op's four IGA supermarkets. It's an amazing opportunity for us to expand on the Mid North Coast, increase our market share and deliver the Ritchies experience to the Hastings community.

I understand that a concern for many would be job security for Hastings Co-op's staff. On that note I'd like to reassure you that we are committed to offering all existing staff an employment contract.

We are also committed to being part of the Hastings community and continuing the excellent customer service experience to which you're accustomed. We also look forward to introducing you to offers such as: the Ritchies Community Benefit Program, which has seen more than \$53 million given to thousands of groups since 1993; Ritchies Christmas Club and seniors discount.

Like Hastings Co-op we have a 'locals supporting locals' philosophy and would love to continue supporting local farmers and producers.

If you support this proposal I look forward to a long and successful relationship with Hastings Co-op and its members.

Yours sincerely,



Fred Harrison
Chief Executive Officer
Ritchies Stores Pty Ltd

RITCHIES IGA





Hastings Co-op's history

Community owned since 1916

We have a rich history dating back to 1916 when a group of local dairy farmers saw the benefit of joining forces.

As one of the longest-serving and largest consumer/retail co-operatives in Australia, we employ more than 300 locals in retail businesses across the Hastings for the benefit of more than 15,000 members (Shareholders and Co-op 100).

Over the past 108 years we have acquired and exited businesses to maintain our focus on members' needs – from supplying Wauchope's electricity from 1924 to 1936 and investing in retail and bulk fuel delivery in 1961 to purchasing Jewel Supermarket in Port Macquarie in 2000 and moving away from dairy production in 2011.

In the past few years, we have communicated our challenging financial position in Annual Reports and at Annual General Meetings and Members Meetings.

Profitable businesses had been supporting unprofitable businesses for many years, however, this cross-subsidising model is no longer sustainable.

In March 2024, the difficult decision was made to close Mitre 10, CRT Wauchope, Kew Rural Store, Comboyne Rural Store and The Department Store. If they were not closed, Hastings Co-op's short-term financial viability would have been under threat.

Large losses and negative cashflow have been recorded since Sovereign Place IGA + Liquor was approved in 2017 and opened in November 2019. Members have agreed that ongoing losses of the magnitude forecast were not sustainable, and threaten Hastings Co-op's survival.

Cost of living pressures, intense competition, escalating costs and changing shopping habits compounded the fact that losses relating to Sovereign Place IGA are forecast for the term of the lease, to 2029.

All options regarding Sovereign Place IGA + Liquor have been considered, including the sale, sub-leasing, re-negotiation of terms and even closing the store. It is not possible to close the store or terminate the lease without significant financial commitments and/or legal risks, therefore Ritchies' offer is an ideal outcome.

The past few years have been an incredibly difficult time to do business, and the industries in which we are invested have each had significant challenges. The post Covid economic downfall also placed additional pressure on retailers and forced business closures across a range of sectors worldwide.



1916 Railway comes to Wauchope and 'Upper Hastings Co-operative Dairy Society Limited' formed to represent dairy farmers' collective interests and building a butter factory

1924-36 Co-op supplies Wauchope's electricity

1940 General produce store opened

1947 Milk receiving plant established

1952 Wauchope butter factory ceases production

1961 Co-op invests in retail and bulk fuel delivery

1965 Farm supplies division formed

1966 Name changed to Hastings Co-operative Limited

History of growth and diversification





1967 Co-op sponsors the creation of Hastings Credit Union (later to become Holiday Coast Credit Union) to provide low-cost loans to farmers

1988 Liquor sales introduced

1992 Department Store purchased

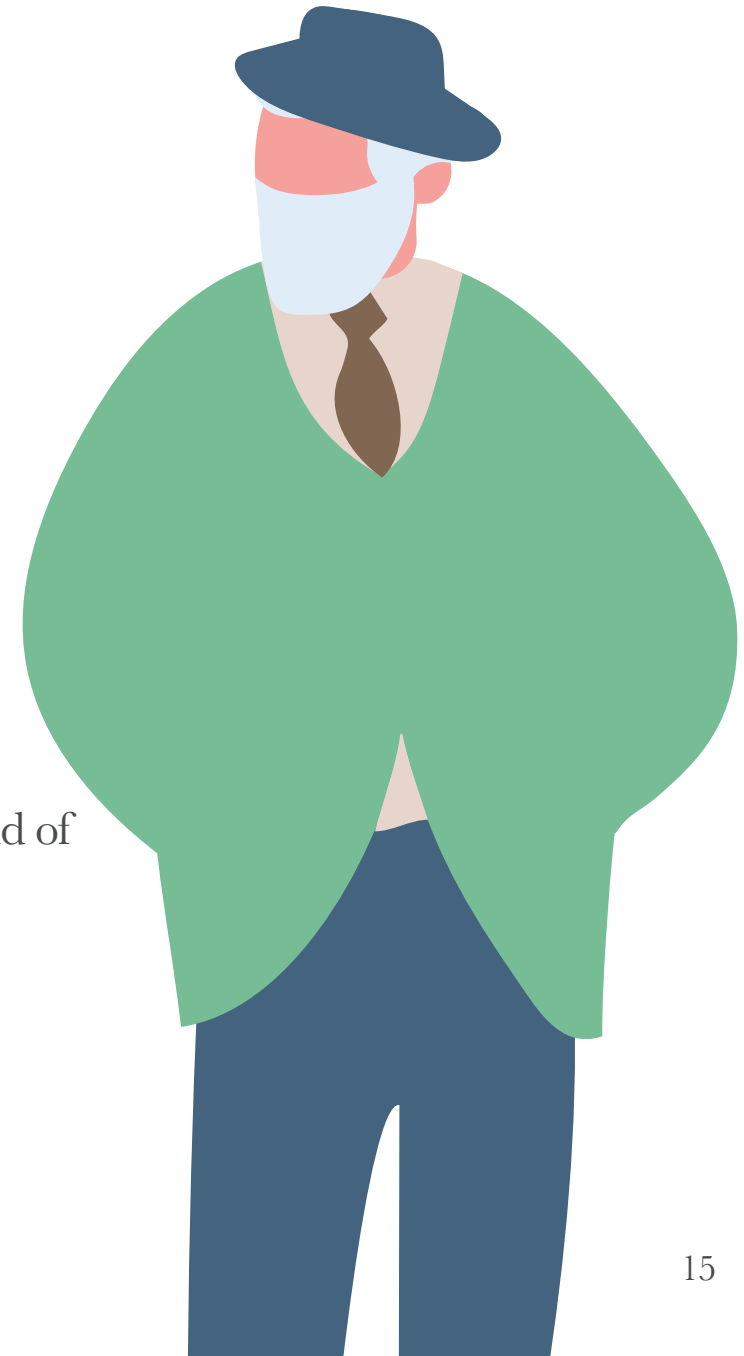
1995 First female Director appointed

2000 Purchased Jewel Supermarket in Port Macquarie

2001 Dairy industry deregulation is the beginning of the end of Co-op's involvement in dairy production

2010 Wauchope IGA opened, following re-build

2019 Sovereign Place IGA opened





Member benefits

Ritchies is Australia's largest independent supermarket chain with strong buying power and logistics meaning a broader and more price competitive stock range

- A well-known and trusted business, established since 1870
- Pricing benchmark, which matches Woolworths in many stores
- Ritchies Community Benefit Program, with more than \$53 million presented to thousands of clubs, schools and charities since 1993. When customers join the loyalty program, they nominate their favourite charity or group and 5% of monthly sales are donated to those organisations (Ts & Cs apply)
- Ritchies Christmas Club, where customers make regular deposits into their Christmas Club account at any Ritchies store. A gift card, which can be used at any Ritchies store, is then available for collection in early December. Customers who save more than \$200 throughout the year receive a free gift

- Thursday seniors discount day, with 5% off all products, including weekly specials (excepting tobacco products, gift and phone cards)
- Supporting local producers and growers, who will have the opportunity to showcase their range and potentially extend their market to the Ritchies Supermarket network

- Ritchies has a strong environmental and sustainability strategy, which can be viewed on the Ritchies website. Ritchies also regularly reviews their packaging and is always looking for environmentally friendly alternatives.



Member benefits and discounts	Hastings Co-op	Ritchies
Price benchmarking	X	✓
Ritchies Christmas Club	X	✓
Community benefit/grants program	✓	✓
Supporting and showcasing local producers	✓	✓
Seniors discount	✓	✓
	(7 days)	(1 day a week)

Staff benefits

Staff benefits and discounts	Hastings Co-op	Ritchies
Employee Benefits Scheme (bonuses)	X	✓
Ritchies Over & Above Recognition (ROAR) cards	X	✓
Ritchies Champion/s Awards	X	✓
Local job opportunities	✓	✓
Further education and training opportunities	✓	✓
Staff discounts	✓	✓

- Employed by Australia's largest independent supermarket chain
- Employee benefits scheme, with a bonus paid to staff who contribute to budgeted pre-tax profit targets
- Staff discount card offering 5% off goods purchased, seven days a week and an extra 5% when they spend >\$100
- Ritchies Champion/s Award for one individual in each state and Department of the Year Awards

- Ritchies Over and Above Recognition (ROAR) cards and Friendliest Team Member Awards. When staff receive three ROAR cards, they receive a \$30 Ritchies gift card
- Years of Service Awards to formally recognise long service. Previous service with Hastings Co-op will be recognised
- Training and progression opportunities
- Strong commitment to work health and safety

Why this proposal is in members' best interests



The Board unanimously recommends that you vote in favour of the proposed sale for the following reasons -

- Ensures we achieve financial sustainability and protect member interests
- Eliminates the need for significant capital investment by the Co-op
- Provides a platform for the 2024-27 Strategic Plan, focussed on enhancing member value and protecting your long-term interests
- Staff would be offered continuing roles, with their years of service recognised, and will have broader career, training and development opportunities and generous discounts, incentives and reward programs
- Ritchies is Australia's largest independent supermarket chain and shares common values relating to member discounts, customer service, community support and showcasing local producers.

- Ritchies' size and scale means they are better equipped to meet the challenges our IGAs currently face, including declining sales due to cost-of-living pressures, intense competition and escalating costs
- Ritchies will offer a more attractive, customer-centric offering, including price benchmarking, a Community Benefit Program, Christmas Club and seniors discount
- Customer feedback indicates a desire for lower supermarket prices which Hastings Co-op does not have the supply chain to deliver without reducing margins and increasing losses.

If members vote in favour of the sale, a change to Hastings Co-op's Member Rules will be required. Any rule changes would need to reflect the change in nature of the businesses in which we operate and the way in which members do business with us.

It is anticipated that members would be invited to vote on any rule changes at the Annual General Meeting on November 14, 2024.

Important considerations if the sale is opposed

The Board has reviewed the entirety of the Ritchies proposal and believes the advantages significantly outweigh any disadvantages.

In the interests of ensuring members are fully informed, potential reasons you may consider voting against the proposed sale may include:

- You disagree with the Directors' assessment of the transaction and the recommendation to vote in favour
- Members would no longer be able to accumulate rewards points when shopping at Hastings Co-op's IGA supermarkets
- Members will lose direct control (through ownership) of the four supermarkets
- Ritchies may be subject to changes and/or disruption from competitors in the future.

It is important to note that if members do not vote in favour of this proposal, the Directors will need to take some very decisive steps to deal with the current financial position, which could include re-structuring and voluntary administration.

Directors believe that, in its current structure, Hastings Co-op is not financially viable and alternative possible actions, such as the sale of other assets or businesses, will not be sufficient to

sustain the whole business unless the ongoing financial liability relating to Sovereign Place IGA + Liquor is resolved. Hastings Co-op's Directors have unanimously agreed that, should this be the case, they will all resign at the Annual General Meeting (AGM) in November 2024.

Directors who wish to, will then stand for re-election at the AGM.

The normal process for the nomination and

election of Directors will be followed except that the nominations committee will be entirely independent of the current Board of Directors. Currently, the nominations committee consists of one current Board member and two independent members.

Members at the AGM would then vote to elect the new Board of Directors.

Risks the Co-op faces

The Australian economy, and the supermarket industry in particular, face a number of significant risks

Economic and consumer behaviour risks -

Like many economies post Covid Australia faces an uncertain economic future. Market volatility is adversely impacting consumer spending habits and inflationary pressure on goods, wages, transport and utilities are driving the cost of doing business up. Consumers are increasingly focused on value and online shopping, driving margins down.

Competitive risks -

The supermarket industry is highly competitive and dominated by large chains like Coles, Woolworths, Aldi and IGA. With the market

reaching saturation, new supermarkets dramatically impact sales volumes. Chains need to be large enough to manage these risks.

Technological risks -

The significant threat of cyber attacks, and opportunities that artificial intelligence (AI) and automation offer to improve service levels and combat theft, mean that chains will need to be able to invest heavily to protect themselves and remain competitive.

Compliance and regulatory risks -

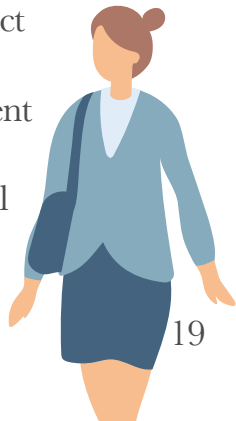
In an increasingly regulated environment supermarkets must manage compliance with

food safety, employment, environmental and trade practices regulation.

Operational risks -

Supermarkets have a complex supply chain and are vulnerable to transportation issues, supplier failures, inventory management to avoid waste and maintain product availability and labour costs.

In such a challenging environment it is difficult to be competitive unless you are very large or small enough to operate with low overheads.



Q: How many staff are employed in Hastings Co-op's IGA supermarkets at present and how will they be affected?

A: There are approximately 300 casual and permanent staff employed by Hastings Co-op's four IGAs. All of these staff will be offered employment contracts with Ritchies on terms no less favourable to those they currently enjoy (where their current contracts are within industry standards). All staff will have all of their annual leave paid out by the Co-op and will have their employment tenure and entitlements to long service leave and sick leave preserved.

Q: Are the four Hastings Co-op IGA supermarkets profitable?

A: Three of the four supermarkets, except Sovereign Place IGA + Liquor, are profitable.

Q: How much are the four IGAs being sold for?

A: The terms of the sale are set out in a Memorandum of Understanding, the main elements of which are set out in on page 9 of the Member Information Booklet. In summary, Ritchies has offered to purchase Wauchope IGA + Liquor, Timbertown IGA + Liquor, Sovereign Place IGA + Liquor and Port Macquarie IGA for \$15M* (plus stock). This figure is subject to usual due diligence adjustments, plus the value of stock at cost for the four supermarkets and three liquor outlets. The Memorandum of Understanding (MoU) between Hastings Co-op and Ritchies also includes an undertaking that Hastings Co-op would underwrite some leasing costs over 10 years, up to approximately \$2.4 million.

Q: What would happen if members do not vote in favour of the sale?

A: The Directors have set out their likely next steps should members vote against this proposal on page 19 of the Member Information Booklet. To protect Hastings Co-op's creditors, and in the long-term interests of members, Directors would consider entering into voluntary administration.



Q: Will Hastings Co-op still own the Wauchope IGA + Liquor land and buildings?

A: Yes, the Co-op will retain ownership of the land and buildings on which Wauchope IGA + Liquor is located. This building will be leased to Ritchies, and the Co-op will earn rental income.

Frequently asked questions



Q: What businesses will Hastings Co-op retain?

A: Immediately after the sale of the four IGAs and three liquor outlets the Co-op will continue to own and operate its Fuel Division (bulk fuel distribution, gas sales and distribution and two service stations), the Bottle-O Wauchope and the Port Macquarie franchise of Enterprise Rent A Car. The Co-op will also retain physical assets such as the Department Store site.



Q: Why doesn't Hastings Co-op just sell or close Sovereign Place IGA + Liquor?

A: We have a legal commitment to operate Sovereign Place IGA + Liquor for the life of the existing lease, which ends in 2029. It is not possible to close the store without significant financial commitment and/or legal risk, therefore selling to a suitable buyer is the only option. The Ritchies offer is conditional on the sale of all four Hastings Co-op IGAs.

Q: Will Hastings Co-op still co-ordinate the Community Chest Grants Program?

A: Ritchies offers a Community Benefits Program which would replace the Community Chest Grants Program. The Co-op would continue to identify new ways to be involved with and support our local community.



Q: What is next for Hastings Co-op?

A: The 2024-27 Strategic Plan was released in November 2023, based on: developing mutually beneficial partnerships and relationships; enhancing member benefits and offerings and expanding our membership base.

Q: Will Hastings Co-op still offer memberships (Shareholders and Co-op 100)?

A: Yes. The sale of the supermarkets would necessitate re-drafting some of the Co-op rules, and these changes would be presented to members at this year's Annual General Meeting.

Q: How can members provide feedback?

A: We invite members to contact us via the feedback button at www.hastingscoop.com.au/co-opfuture or the hard copy feedback form available at Hastings Co-op's Head Office at Level 1, 9-13 High Street, Wauchope. If members would like to update their contact details visit www.hastingscoop.com.au/update or phone the Corporate Centre on 02 6588 8999. Important member information will generally be communicated via email, the Hastings Co-op website and Facebook pages, the Heart of the Hastings newspaper and in-store posters.

If any questions are not covered in this document, please use the feedback button at www.hastingscoop.com.au/co-opfuture or email marketing@hastingscoop.com.au

Q: If there are less Co-op stores to accumulate points with, will members still receive rewards vouchers?

A: The Board is considering ways to restructure the current reward voucher system to enhance member benefits and rewards.

Q: Would the Co-op consider raising more capital through additional member shares to existing Shareholders or Co-op 100 members?

A: Ultimately, we would love to give members the opportunity to invest in worthwhile projects, however, with respect to our current financial requirements, the Board considers it inappropriate to seek member capital investment until we have full confidence that we will be able to return members' capital and/or pay a dividend.



The proposed sale of Hastings Co-op's IGA supermarkets requires approval from Hastings Co-op Shareholders who meet the active Shareholders criteria.

To be an **active** Shareholder a member must:

- a. Have an equity interest in Hastings Co-op
- b. Have spent at least \$1,000 with Hastings Co-op in the preceding financial year.

Who can vote and how?

In order for this proposal to proceed **75%** of active members, who cast a vote, must vote in favour of the sale.

Voting material will be distributed to active Shareholders from 17 September and must be returned by **11 October.**

Co-op 100 members do not have an equity interest and are not eligible to vote.



Timeline

19 June	Memorandum of Understanding exchanged between Hastings Co-op and Ritchies Stores Pty Ltd
17 July	Ritchies proposal announced
31 July	Members Meeting with Hastings Co-op Board and CEO
15 August	Members Meeting with Ritchies representatives
17 September	Votes distributed to active Shareholders
11 October	Deadline for returned votes
16 October	Results of Shareholder vote announced
14 November	2023/24 Annual General Meeting

Note: This indicative timeline may vary, depending on conditions that must be satisfied, however, members will be notified of any variation.

When to vote?

Prior to **voting** we encourage members to carefully read through this member information booklet.





Contact us

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Phone: 02 6588 8999

Information and feedback: www.hastingscoop.com.au/co-opfuture
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Hastings Co-op

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