

**REGISTERED OFFICE**

68 Moss Street  
Slacks Creek Q 4127  
PO Box 654  
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26 October 2020

The Manager  
Company Announcements Office  
Australian Securities Exchange  
20 Bridge Street  
Sydney NSW 2000

Dear Sir/Madam,

**MotorCycle Holdings Limited (ASX: MTO) – Notice of 2020 Annual General Meeting**

The 2020 Annual General Meeting for MotorCycle Holdings Limited (the '2020 AGM') will be held on Friday, 27 November 2020 at 11am (Brisbane time).

In accordance with the *Corporations (Coronavirus Economic Response) Determination (No. 3) 2020* the 2020 AGM will be held virtually only.

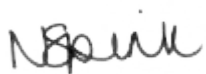
The **attached** Notice and Access Letter has been mailed to shareholders today.

The following documents, which are also **attached**, have been made available to shareholders electronically:

- Notice of 2020 Annual General Meeting and Explanatory Notes;
- Proxy Form; and
- Online Voting guide.

These documents, together with the 2020 Annual Report (lodged with ASX on 27 August 2020) are available online at [edocumentview.com.au/MTO2020](http://edocumentview.com.au/MTO2020).

Yours faithfully,  
MotorCycle Holdings Limited



**Nicole Spink**  
Company Secretary



# MotorCycle Holdings

ABN 29 150 386 995

MTO

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Need assistance?



**Phone:**

1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11am (Brisbane Time)** on **Wednesday, 25 November 2020**.

## Motorcycle Holdings Limited Annual General Meeting

This year, as part of the Australian Government's response to the Coronavirus crisis, temporary modifications have been made to the *Corporations Act 2001* under the *Corporations (Coronavirus Economic Response) Determination (No.3) 2020*.

These modifications allow notices of meeting, and other information regarding a meeting to be provided online where it can be viewed and downloaded. We are relying on technology to facilitate shareholder engagement and participation in the meeting. Details of where you can access the notice of meeting, lodge a proxy and participate in the meeting are contained in this letter.

### Meeting date and location:

The Annual General Meeting of Motorcycle Holdings Limited will be a virtual meeting, which will be conducted online on Friday, 27 November at 11am (Brisbane Time).

### Attending the meeting online:

If you choose to participate online on the day of the meeting you will be able to view a live webcast of the meeting, ask the Directors questions online and submit your vote in real time.

To participate online you will need to visit [web.lumiagm.com/325936665](http://web.lumiagm.com/325936665) on your smartphone, tablet or computer.

You will need the latest versions of Chrome, Safari, Internet Explorer 11, Edge or Firefox. Please ensure your browser is compatible. For further instructions on how to participate online please view the online meeting user guide available on InvestorVote.

## Access the meeting documents and lodge your proxy online:

### Online:

Access the meeting documents and lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**

**SRN/HIN: I9999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

# **MotorCycle Holdings Limited**

ACN 150 386 995

## **Notice of 2020 Annual General Meeting and Explanatory Notes**

**11 am (Brisbane Time)**

**Friday, 27 November 2020**

## Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Shareholders of MotorCycle Holdings Limited, ACN 150 386 995, (the Company) will be held at 11 am (Brisbane time) on Friday, 27 November 2020. The health and safety of our shareholders and employees is of paramount importance. Having regard to the ongoing COVID-19 global pandemic, the 2020 AGM will be held virtually only, in accordance with the *Corporations (Coronavirus Economic Response) Determination (No. 3) 2020*.

Consequently, the AGM will be made accessible via:

- an online platform (Lumi AGM Application) which will also allow you to watch and listen to the meeting, but also includes the facility for Shareholders to ask questions in relation to the business of the meeting and to vote in real time at the meeting. These processes are set out in this Notice of Meeting; or
- a live webcast from [web.lumiagm.com/325936665](http://web.lumiagm.com/325936665), where you can watch and listen but not participate in or vote at the meeting.

Further details are contained in the materials accompanying this notice of meeting.

We encourage you to participate in the meeting via the online platform. Whilst you will be able to vote online during the meeting, you are encouraged to lodge a proxy ahead of the meeting, even if you are participating online. However, if you do actually attend the meeting via the online platform (rather than just watching the live webcast), you will be taken to be present at the meeting and will have to vote through that platform even though you have appointed a proxy.

We encourage you to complete and return the Proxy Form by no later than 11am (Brisbane time) on Wednesday, 25 November 2020. Information to assist Shareholders to complete the Proxy Form and details of where to send the completed Proxy Form can be found on page 5 of the Notice under the heading 'How to Appoint a Proxy'.

The accompanying Explanatory Notes provide information about the Resolutions, voting, a summary of important information and Defined Terms (page 19) and form part of this Notice and should be read in conjunction with it.

The Directors recommend that Shareholders read the Notice of Meeting and the Explanatory Notes in full before making any decision in relation to the Resolutions.

## PART A: Ordinary Business

### Annual Financial Report and Directors' and Auditor's Report

To receive and consider the Company's 2020 Annual Report comprising the Directors' Report and Auditor's Report, Directors' Declaration, Consolidated Statement of Profit and Loss and Other Comprehensive Income, Consolidated Statement of Financial Position, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and notes to the financial statements for the Company and its controlled entities for the financial year ended 30 June 2020.

#### Resolution 1: Remuneration Report

To consider and, if thought fit, pass the following as a resolution in accordance with s 250R (2) Corporations Act:

*"That the Remuneration Report for the year ended 30 June 2020 (as set out in the Directors' Report), be adopted."*

Note: A voting exclusion statement applies to Resolution 1. Further details of this exclusion are set out in the Explanatory Notes for the Resolution.

#### Resolution 2: Re-election of Peter Henley as a Director

To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

*"That **Peter Henley**, who retires in accordance with Rule 10.3 of the Constitution, and being eligible, be re-elected as a Director of the Company".*

#### Resolution 3: Re-election of Rob Cassen as a Director

To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

*"That **Rob Cassen**, who retires in accordance with Rule 10.3 of the Constitution, and being eligible, be re-elected as a Director of the Company".*

## **PART B: Long-Term Incentive Plan**

### **Resolution 4: Approval of Long-Term Incentive Plan**

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To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

*“That the Company’s Long-Term Incentive Plan (the terms of which are summarised in the Explanatory Notes accompanying this Notice of Annual General Meeting), the grant of Performance Rights under the Long-Term Incentive Plan and the resulting issue of shares under the Long-Term Incentive Plan, be approved for the purposes of ASX Listing Rule 7.2 (exception 13) and for all other purposes”.*

Note: A voting exclusion statement applies to Resolution 4. Further details of this exclusion are set out in the Explanatory Notes for the Resolution.

### **Resolution 5: Approval of Potential Termination Benefits Under Long-Term Incentive Plan**

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To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

*“That approval be given for all purposes (including Part 2D.2 of the Corporations Act and ASX Listing Rule 10.19) for the giving of benefits to any current or future person holding a managerial or executive office in the Company or a related body corporate in connection with the person ceasing to hold that managerial or executive office”.*

Note: A voting exclusion statement applies to Resolution 5. Further details of this exclusion are set out in the Explanatory Notes for the Resolution.

### **Resolution 6: Approval of Participation of David Ahmet in Long-Term Incentive Plan**

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To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

*“That for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to grant 192,105 Performance Rights to Mr David Ahmet, and to issue or transfer ordinary shares in the Company to Mr Ahmet on the terms and conditions set out in the Company’s Long-Term Incentive Plan and the Explanatory Notes attached to this Notice of Annual General Meeting”.*

Note: A voting exclusion statement applies to Resolution 6. Further details of this exclusion are set out in the Explanatory Notes for the Resolution.

## **PART C: General Business**

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

## Important Information

### *How to participate in the Meeting*

If you choose to participate in the meeting online, registration will open at **10:00 am (Brisbane time) on Friday, 27 November 2020**.

To participate in the Meeting online, you can log in to the meeting from your smartphone, tablet or computer by visiting [web.lumiagm.com/325936665](http://web.lumiagm.com/325936665).

You will need the following information to participate in the AGM in real-time:

1. The meeting ID for the MotorCycle Holdings AGM, which is: **325-936-665**;
2. Your username, which is your SRN/HIN; and
3. Your password, which is the postcode registered to your holding if you are an Australian Shareholder. Overseas Shareholders should refer to the Online Meeting Guide (link below) for their password details.

Further information regarding participating in the AGM online, including browser requirements, is detailed in the AGM Online Meeting Guide available at [edocumentview.com.au/MTO2020](http://edocumentview.com.au/MTO2020).

### *Webcast*

You can also view a live webcast of the meeting at [web.lumiagm.com/325936665](http://web.lumiagm.com/325936665).

### *Poll*

All resolutions will be by poll.

The Chair intends to call a poll on each of the resolutions set out in this notice of meeting.

The results of the voting on resolutions requiring a shareholder vote at the meeting will be announced to the ASX promptly after the meeting.

### *Technical difficulties*

Technical difficulties may arise during the course of the AGM. The Chair has discretion as to whether and how the meeting should proceed in the event that a technical difficulty arises. In exercising their discretion, the Chair will have regard to the number of Shareholders impacted and the extent to which participation in the business of the meeting is affected.

Where they consider it appropriate, the Chair may continue to hold the meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to lodge a proxy by **11:00 am (Brisbane time) on Wednesday 25 November 2020** even if you plan to attend online. However, if you do actually attend the meeting via the Lumi online platform (rather than watching the live stream only), you will be taken to be present at the meeting and will have to vote through that platform even though you have appointed a proxy.

### *How to vote*

You may vote at the Meeting by attending the Meeting virtually or by proxy.

To vote in person you must attend the Meeting to be held virtually at [web.lumiagm.com/325936665](http://web.lumiagm.com/325936665) at **11 am (Brisbane time) on Friday, 27 November 2020**.

- If you wish to vote by proxy, your proxy form must be received by the Company no later than 11am **(Brisbane time) on Wednesday, 25 November 2020**. Any proxy form received after that time will not be valid for the scheduled Meeting. Proxy forms can be lodged by:
  - Posting it to GPO Box 242, Melbourne VIC 3001 Australia.
  - Lodging it online at Computershare's website [investorvote.com.au](http://investorvote.com.au) and logging in using the control number found on the front of your accompanying proxy form, or scanning the QR code on the front of the accompanying Proxy Form with your mobile device and inserting your postcode: **Note: You will be taken to have signed your proxy form if you lodge it in accordance with the instructions on the website.**
  - Faxing it to 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia).
  - Intermediary Online subscribers (Institutions/Custodians) may lodge their proxy instruction online by visiting [intermediaryonline.com](http://intermediaryonline.com).

**Entitlement to vote**

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001*, the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the register of Shareholders as at **7 pm (Sydney time) on Wednesday, 25 November 2020**. Accordingly, transactions registered after that time will be disregarded in determining a Shareholder's entitlement to attend and vote at the Meeting.

**How to Appoint a Proxy**

The proxy form provides further details on appointing proxies and lodging proxy forms:

- (a) a Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a Shareholder of the Company;
- (c) a Shareholder may appoint a body corporate or an individual as its proxy;
- (d) a body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder's proxy; and
- (e) Shareholders entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, a certificate of the appointment of corporate representative should be completed and lodged in the manner specified below.

If proxy holders vote on a poll, they must vote all directed proxies as directed. Any directed proxies which are not voted on a poll will automatically default to the person chairing the Meeting, who must vote the proxies as directed

Proxy forms must be lodged by **11 am (Brisbane time) on Wednesday, 25 November 2020**. The Chair intends to vote all undirected proxies in favour of the resolutions.

**Important Information on appointing a Proxy for Resolutions 1, 4, 5 & 6**

The Corporations Act places certain restrictions on the ability of KMP (including the person chairing the Meeting) and their CRP to vote on Resolutions 1, 4, 5 & 6 including where they are voting as proxy for another Shareholder.

To ensure that your votes are counted, you are encouraged to direct your proxy as to how to vote on Resolutions 1, 4, 5 & 6 by indicating your preference by completing any of the 'For', 'Against' or 'Abstain' boxes on the proxy form.

The Chair of the Meeting intends to vote all undirected proxies in favour of Resolutions 1, 4, 5 & 6.

If you appoint the Chair of the Meeting as your proxy but you do not direct the Chair how to vote in respect of Resolutions 1, 4, 5 & 6 you will be directing the Chair to vote in favour of the resolutions and the Chair will vote in this way, even though the resolution is in connection with the remuneration of a member of KMP.

**Corporate representatives**

Any:

- a) corporate Shareholder; or
- b) corporate proxy appointed by a Shareholder,

that has appointed an individual to act as its corporate representative at the Annual General Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative.

The authority may be sent to the Company or its share registry, Computershare, in advance of the Annual General Meeting or handed in at the Annual General Meeting when registering as a corporate representative.

An Appointment of Corporate Representative form is available by contacting the Company's share registry:

**Computershare Investor Services Pty Limited**

Phone: 1800 850 505 (within Australia),

Phone: +61 3 9415 4000 (outside Australia).

***Questions on how to cast your votes***

If you have any queries on how to cast your votes, please call the Company's share registry:

**Computershare Investor Services Pty Limited**

Phone: 1800 850 505 (within Australia),

Phone: +61 3 9415 4000 (outside Australia).

***Questions about MotorCycle Holdings Limited***

Shareholders may direct questions during the meeting to the Chair about the operations and management of MotorCycle Holdings Limited.

In addition, a question form has been included with this Notice of Meeting to make it easier for Shareholders to submit written questions, including questions to the Company's auditor. Please submit written questions by no later than **5 pm (Brisbane time) on Friday, 20 November 2020** to the Company Secretary by post or email at the address below:

**Written Questions to the Company**

**To be submitted by:**

Time: 5pm (Brisbane Time)

Date: Friday, 20 November 2020

**By Post:**

Ms Nicole Spink (Company Secretary)

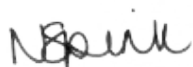
MotorCycle Holdings Limited

68 Moss Street, Slacks Creek

Queensland 4127

**By Email:** [nicole.spink@mcholdings.com.au](mailto:nicole.spink@mcholdings.com.au)

**By order of the Board**



**Nicole Spink**

Company Secretary

26 October 2020



## Explanatory Notes

These Explanatory Notes are provided to Shareholders of the Company to explain the Resolutions to be put to Shareholders at the Annual General Meeting of MotorCycle Holdings Limited to be held at **11 am (Brisbane time) on Friday, 27 November 2020**.

The Directors recommend that Shareholders read the accompanying Notice of Meeting and these Explanatory Notes in full before making any decision in relation to the resolutions.

Terms used in these Explanatory Notes are defined on page 15 of this document.

### Information relating to the Items of Business

#### PART A: ORDINARY BUSINESS

#### ANNUAL FINANCIAL REPORT AND DIRECTORS' AND AUDITOR'S REPORT

The Company's Annual Report comprising the Directors' Report and Auditor's Report, Directors' Declaration, Consolidated Statement of Profit and Loss and Other Comprehensive Income, Consolidated Statement of Financial Position, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and notes to the financial report for the Company and its controlled entities for the financial year ended 30 June 2020 were released to ASX Limited on 28 August 2020.

The Company's Annual Report is placed before the Shareholders for discussion.

No voting is required for this resolution.

#### If you have a question for the Company's Auditor Before the Annual General Meeting

As a Shareholder, you may submit a written question to the Auditor prior to the Meeting provided that the question relates to:

- the content of the Auditor's Report; or
- the conduct of the audit in relation to the Financial Report.

All questions must be sent to the Assistant Company Secretary and may not be sent to the Auditor. The Company will then forward all questions to the Auditor.

#### **Written Questions to the Auditor**

##### **To be submitted by:**

Time: 5pm Brisbane time  
Date: Friday, 20 November 2020  
Ms Nicole Spink (Company Secretary)  
MotorCycle Holdings Limited  
68 Moss Street, Slacks Creek  
Queensland 4127

**By Email:** [nicole.spink@mcholdings.com.au](mailto:nicole.spink@mcholdings.com.au)

#### If you have a question for the Company's Auditor at the Meeting

The Auditor will be attending the Annual General Meeting and will answer written questions submitted prior to the Meeting.

The Auditor will also be available to answer questions from Shareholders relevant to:

- the conduct of the audit;
- the preparation and content of the Auditor's Report;
- the accounting policies adopted by the Company in relation to the preparation of the Financial Statements; and
- the independence of the Auditor in relation to the conduct of the audit.

## RESOLUTION 1: REMUNERATION REPORT

The Board has submitted its Remuneration Report to Shareholders for consideration and adoption by way of a non-binding advisory resolution.

The Remuneration Report is in the Directors' Report and set out on pages 16 to 25 of the Annual Financial Report for the period ended 30 June 2020.

The 2020 Annual Report is available on the Company's website [mcholdings.com.au](http://mcholdings.com.au).

The Remuneration Report:

- explains the Board's policy for determining the nature and amount of remuneration of executives of the Company including the Managing Director; and
- sets out remuneration details for each Director and the other Key Management Personnel of the Company.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, and make comments on, the Remuneration Report and the Company's remuneration arrangements.

The Board believes that the Company's remuneration arrangements, as set out in the Remuneration Report, are fair, reasonable and appropriate and support achievement of the strategic objectives of the Company.

**Directors' recommendation:**

The Board unanimously recommends that Shareholders vote in favour of adopting the Remuneration Report.

*Note to Shareholders: A vote on this resolution is advisory only and does not bind the Directors.*

### Voting Exclusion for Resolution 1

The Company will disregard any votes cast on this Resolution:


- by or on behalf of a member of the Key Management Personnel named in the Remuneration Report, or that Key Management Personnel's CRP, regardless of the capacity in which the vote is cast
- as a proxy by a member of the Key Management Personnel, or that Key Management Personnel's CRP,

unless the vote is cast as a proxy for a person who is entitled to vote on this Resolution:

- in accordance with their directions on how to vote as set out in the proxy form; or
- by the person chairing the meeting pursuant to an express authorisation on the proxy form to vote as the proxy decides, even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

## RESOLUTION 2: RE-ELECTION OF PETER HENLEY AS A DIRECTOR

Mr Peter Henley was appointed as a Director by the Board on 1 March 2017 and was last elected by Shareholders at the 2017 Annual General Meeting. In accordance with Rule 10.3 of the Company's Constitution, Mr Henley retires at the end of the Annual General Meeting and being eligible, presents himself for re-election by Shareholders.


<p><b>Peter Henley</b></p>  <p><i>Appointed 1 March 2017</i></p> <p><i>Member Audit and Risk Committee</i>  <i>Member Nomination and Remuneration Committee</i>  <i>Chair MCF Joint Venture Committee</i></p>	<p>Peter Henley FAIM MAICD has a long and distinguished career in financial services and in particular consumer and commercial finance. Mr Henley previously held senior management positions at AGC Limited, CEO of Nissan Finance Corp Ltd and CEO of GE Money in Australia and in South East Asia.</p> <p>Since retiring from executive roles in October 2006, Mr Henley has been an Independent Non-Executive Director of Adtrans Group, MTA Insurance Ltd, Thorn Group Ltd and more recently AP Eagers Ltd where he has served on the Audit and Risk committee since 2006.</p> <p>Mr Henley is a Fellow of the Australian Institute of Management and a member of the Australian Institute for Company Directors.</p>
Current directorships of other listed entities	Nil
Directorships of listed entities over last 3 years	Nil
Bankruptcy and Criminal History Search	Nil to report

### Directors' recommendation:

The Directors, with Peter Henley abstaining, recommend that you vote in favour of this ordinary resolution to elect Peter Henley as a Director.

### RESOLUTION 3: RE-ELECTION OF ROB CASSEN AS A DIRECTOR

Mr Rob Cassen was appointed as a Director by the Board on 31 October 2017 and was last elected by Shareholders at the 2017 Annual General Meeting. In accordance with Rule 10.3 of the Company's Constitution, Mr Cassen retires at the end of the Annual General Meeting and being eligible, presents himself for re-election by Shareholders.

<p><b>Rob Cassen</b></p>  <p><i>Appointed 31 October 2017</i></p> <p><i>Member Audit and Risk Committee</i>  <i>Member Nomination and Remuneration Committee</i></p>	<p>Rob Cassen has over 35 years' experience in the motorcycle industry. Mr Cassen joined the Board as part of the Company's acquisition of the Cassons Group, one of Australia's largest motorcycle and bicycle clothing and accessory distribution companies.</p> <p>Mr Cassen has developed strong supplier relationships with major international and world leading brands and manufacturers and has created one of the market leading private label brands in Australia.</p>
Current directorships of other listed entities	Nil
Directorships of listed entities over last 3 years	Nil
Bankruptcy and Criminal History Search	Nil to report
<p><b>Directors' recommendation:</b></p> <p>The Directors, with Rob Cassen abstaining, recommend that you vote in favour of this ordinary resolution to elect Rob Cassen as a Director.</p>	

## PART B: LONG-TERM INCENTIVE PLAN

### RESOLUTION 4: APPROVAL OF LONG-TERM INCENTIVE PLAN

#### 1. Background

This Resolution seeks shareholder approval for the Long-Term Incentive Plan (LTI Plan) for the MTO Group. The LTI Plan was previously approved by Shareholders at the Company's 2017 Annual General Meeting. The Board recognises the need to adequately incentivise and remunerate staff and believes that an appropriately designed Long-Term Incentive Plan aligns employees' interests with that of shareholders.

The LTI Plan is designed to:

- (a) align employee incentives with Shareholders' interests;
- (b) encourage broad based share ownership by employees; and
- (c) assist employee attraction and retention.

Shareholder approval is sought under ASX Listing Rule 7.2 (Exception 13) for the Company's LTI Plan and the issue of securities under the LTI Plan (and for all other purposes).

ASX Listing Rule 7.1 restricts (in certain circumstances) the issue of securities in any 12-month period to 15% of issued shares without shareholder approval. By obtaining approval of the LTI Plan and the issue of securities under that plan for the purposes of ASX Listing Rule 7.2 (Exception 13), any securities issued under the LTI Plan will be excluded from the 15% limit in ASX Listing Rule 7.1. The benefit of this approval under ASX Listing Rule 7.2 (Exception 13) survives for three years from the date that the resolution is passed.

#### 2. Summary of the key terms of the Company's LTI Plan

The key terms of the Company's LTI Plan are set out below:

- (a) **Eligibility:** The Board may from time to time, invite eligible employees, Directors or contractors of the Company (or its subsidiaries) to participate in the LTI Plan (Eligible Participants).
- (b) **Instruments:** The Company may issue performance rights and/or options (each an Award) to one or more Eligible Participants under the LTI Plan. A performance right is a conditional right which, upon the satisfaction or waiver of the relevant vesting conditions and exercise conditions and, if required by the Company, the exercise of that right, entitles its holder to receive one ordinary share in the Company. An option is a right which, upon the satisfaction or waiver of the relevant vesting conditions and exercise conditions and the exercise of that option, entitles its holder to receive one ordinary share in the Company.
- (c) **Offers:** The Board may, from time to time, at its absolute discretion, determine the number and value of any Awards to be granted under the LTI Plan. Without limiting its discretion, the Board may also determine the vesting conditions, exercise conditions and any other terms applicable to a particular grant of Awards (for example, for an option, the exercise price (if any), the exercise conditions and the exercise period) in an invitation to an Eligible Participant.
- (d) **Vesting Conditions:** The Awards will be subject to the vesting conditions as determined by the Board at the time of the offer. The Board may in its discretion determine that any unvested Awards will become vested and may be exercised in any period, whether or not any or all of the applicable vesting conditions (and exercise conditions if any) have been satisfied, including if an Eligible Participant becomes a leaver in certain circumstances (for example, ceases to be an Eligible Participant due to death or incapacity) or there is a change of control of the Company.
- (e) **Exercise Conditions:** The Awards may be subject to exercise conditions as determined by the Board at the time of offer. The Board may in its discretion waive any or all of the applicable exercise conditions notwithstanding that those exercise conditions may not have been (or are not capable of being) satisfied.
- (f) **Fulfilment of vested Awards:** The Company will fulfil vested Awards by issuing, allocating or causing to be transferred to the Eligible Participant the number of ordinary shares in the Company to which they are entitled. The Board retains a discretion to fulfil vested Awards by paying an Eligible Participant a cash amount equal to the then value of the shares that the Eligible Participant is otherwise entitled to. Where considered appropriate by the Board, the Company may offer to the holders of Awards a cashless exercise mechanism.

- (g) Disposal restrictions: An Award cannot be transferred, disposed of or dealt with by an Eligible Participant, without the prior approval of the Board, or where the relevant dealing is effected by force of law on death or legal incapacity of the Eligible Participant. In addition, shares delivered under the LTI Plan may be subject to disposal restrictions determined by the Board. For the avoidance of doubt, the Eligible Participant must comply with the Company's securities trading policy at all times.
- (h) Forfeiture: Unless otherwise determined by the Board, a participant's Awards will be forfeited in the circumstances set out in the rules of the LTI Plan, including where:
- (i) in relation to unvested Awards:
    - (A) a participant is a 'Good Leaver' (i.e. a participant has died, or may no longer be able to perform their duties under their engagement arrangement due to poor health, injury or disability) – the amount of unvested Awards forfeited will be determined having regard to the proportion of the performance period remaining at the time the participant became a Good Leaver; and
    - (B) a participant is a 'Bad Leaver' (i.e. where the participant has ceased to be an Eligible Participant, but is not otherwise considered to be a 'Good Leaver');
  - (ii) the relevant vesting condition(s) and/or exercise condition(s) are not satisfied or cannot be satisfied by the relevant expiry date of the Awards;
  - (iii) a participant acts fraudulently or dishonestly or in breach of his or her obligations to the Company (or its subsidiaries); or
  - (iv) a participant becomes insolvent.
- (i) Trust: The Board may elect to use, on such terms and conditions as determined by the Board, an employee share trust for the purpose of holding shares before or after the vesting of an Eligible Participant's Award or delivering any shares to that Eligible Participant upon vesting of an Award.
- For the avoidance of doubt, the Board may do all things necessary for the establishment, administration, operation and funding of an employee share trust.
- (j) Change of control: If a change of control event occurs, which is defined in the rules of the LTI Plan and includes a takeover of the Company, the Board may in its absolute discretion determine (having regard to, amongst other factors, the performance of the Company at that time against targets set out in the vesting conditions, the period of time that has elapsed between the date of grant of the relevant Awards and the date of the change of control event, and the circumstances of the change of control event) the manner in which all or a specified number of outstanding Awards will be dealt with (including without limitation in a manner that allows the Eligible Participant to benefit from the change of control event on any terms the Board deems fit including determining that some or all of an Eligible Participant's unvested Awards are deemed to have vested).
- (k) Amendment: The Board has the ability to amend the rules of the LTI Plan at any time including with retrospective effect, except if the amendment materially adversely affects the rights of a participant as they existed before the date of the amendment, other than:
- (i) an amendment which is primarily necessitated to ensure compliance with the Company's constitution or laws;
  - (ii) to correct manifest errors;
  - (iii) to take into consideration possible adverse tax implications in respect of the LTI Plan; or
  - (iv) to allow the implementation of an employee share trust.

To implement an amendment that materially adversely affects the rights of a participant as they existed before the date of the amendment, at least 75% of the participants affected by that amendment must first agree to that amendment in writing.

If the ASX or the ASX Listing Rules require that Shareholder approval be obtained to amend the rules of the LTI Plan, Shareholder approval will be sought at the relevant time.

A copy of the Company's LTI Plan may be obtained by Shareholders by writing to: The Company Secretary, MotorCycle Holdings Limited, 68 Moss Street, Slacks Creek QLD 4127, or by email [nicole.spink@mcholdings.com.au](mailto:nicole.spink@mcholdings.com.au).

In addition to the above and for the purpose of ASX Listing Rule 7.2 (Exception 13):

- 639,824 Awards have been previously issued under the LTI plan, and 0 shares issued upon exercise of those Awards, since the date of the last approval at the 2017 Annual General Meeting;
- the maximum number of Awards that are proposed to be issued under the LTI Plan following this approval is 1,500,000;
- A voting exclusion statement in relation to this resolution is set out below.

#### ***Directors' recommendation***

Each of the Directors (other than Mr Ahmet who is a potential participant under the Company's LTI Plan) recommends that shareholders vote in favour of this resolution. Mr Ahmet makes no recommendation in relation to this resolution.

The Chair intends to vote all available proxies in favour of this Resolution 4.

#### **Voting Exclusion for Resolution 4**

The Company will disregard any votes cast:

- in favour of Resolution 4 by or on behalf of David Ahmet (being the only Director eligible to participate in the LTI Plan), or any of his Associates, regardless of the capacity in which the vote is cast;
- on Resolution 4 as a proxy by a member of the Key Management Personnel, or that Key Management Personnel's CRP.

However, the exclusion will not apply if the vote is cast on the Resolution:

- as proxy or attorney for a person entitled to vote on the Resolution in accordance with their directions of how to vote as set out in the proxy appointment;
- as proxy for a person entitled to vote on the Resolution by the person chairing the meeting pursuant to an express authorisation to exercise the proxy to vote as the proxy thinks fit; or
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## **RESOLUTION 5: APPROVAL OF POTENTIAL TERMINATION BENEFITS UNDER LONG-TERM INCENTIVE PLAN**

### **1. Background**

Part 2D.2 of the Corporations Act restricts the benefits that can be given to persons who hold a 'managerial or executive office' (as defined in the Corporations Act) on leaving their employment with the Company or any of its related bodies corporate, unless an exception applies.

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with them ceasing to hold a managerial or executive office if the benefit is approved by shareholders or an exemption applies. Provided Shareholder approval is given, the value of the termination benefits may be disregarded when applying section 200F(2)(b) or section 200G(1)(c) of the Corporations Act (i.e. the approved benefit will not count towards the statutory cap under the legislation).

ASX Listing Rule 10.19 provides that, without the approval of ordinary shareholders, an entity must ensure that no officer of the entity or any of its child entities will be, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that are or may become payable to all officers together exceed 5% of the equity interests of the entity as set out in the latest accounts given to ASX under the ASX Listing Rules.

Depending upon the value of the termination benefits (see above), and the equity interests of the Company at the time such benefits may crystallise, it is uncertain if such payment would exceed this 5% threshold. Accordingly, Shareholder approval is being sought in case the value of the termination benefits exceeds this 5% threshold.

Accordingly Shareholder approval is also sought for all purposes including Part 2D.2 of the Corporations Act and ASX Listing Rule 10.19 to approve the giving of benefits under the Company's LTI Plan to a person by the Company in connection with that person ceasing to be an officer of, or ceasing to hold a managerial or executive office in, the Company (or subsidiary of the Company) on the terms and conditions in this Explanatory Notes.

## 2. Requirements of Part 2D.2 of the Corporations Act and ASX Listing Rule 10.19

Under the terms of the LTI Plan, the Board possesses the discretion to determine, in the event that a participant ceases employment, office or engagement with the Company (or a subsidiary) before the vesting of their Awards, that some or all of their Awards will not lapse.

The Board's current intention is to only exercise this discretion in favour of a 'Good Leaver' under the LTI Plan and only to the extent necessary to vest the relevant participant's unvested awards on a pro-rata time basis having regard to the proportion of the performance period elapsed when the relevant participant becomes a 'Good Leaver'.

Exercising discretion in this manner may constitute a "benefit" for the purposes of section 200B of the Corporations Act and ASX Listing Rule 10.19. The Company is therefore seeking Shareholder approval for the exercise of the Board's discretion in respect of any current or future participant in the LTI Plan who holds:

- a managerial or executive office in, or is an officer of, the Company (or subsidiary of the Company) at the time of their leaving or at any time in the three years prior to their leaving; and
- Awards under the LTI Plan at the time of their leaving.

The value of the termination benefits that the Directors may give under the LTI Plan cannot be determined in advance. This is because various matters will or are likely to affect that value. In particular, the value of a particular benefit will depend on factors such as the Company's share price at the time of vesting and the number of Awards that will vest. The following additional factors may also affect the benefit's value:

- the circumstances in which the Participant ceases employment or office;
- the Participant's length of service and the status of the vesting conditions attaching to the relevant Awards at the time
- the participant's employment, office or contractual arrangement ceases;
- the Participant's base salary at the time the relevant Awards or underlying Shares were granted to the Participant and the time they cease employment or office;
- the number of unvested Awards that the Participant holds at the time they cease employment, office or contractual arrangement; and
- any other factors that the Board considers relevant when exercising its discretion.

If approval is obtained, it will be effective for three years from the date that the resolution is passed.

### ***Directors' recommendation***

Each of the Directors (other than Mr Ahmet who is a potential participant under the Company's LTI Plan) recommends that shareholders vote in favour of this resolution. Mr Ahmet makes no recommendation in relation to this resolution.

The Chair intends to vote all available proxies in favour of this Resolution 5.

### **Voting Exclusion for Resolution 5**

The Company will disregard any votes cast:

- in favour of Resolution 5 by or on behalf of any officers or employees of the Company or any subsidiaries of the Company (except those who are ineligible to participate in the LTI Plan), or any of their Associates, regardless of the capacity in which the vote is cast;
- on Resolution 5 as a proxy by a member of the Key Management Personnel, or that Key Management Personnel's CRP.

However, the exclusion will not apply if the vote is cast on the Resolution:

- as proxy or attorney for a person entitled to vote on the Resolution in accordance with their directions of how to vote as set out in the proxy appointment;



- as proxy for a person entitled to vote on the Resolution by the person chairing the meeting pursuant to an express authorisation to exercise the proxy to vote as the proxy thinks fit; or
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## RESOLUTION 6: APPROVAL FOR THE ISSUE OF PERFORMANCE RIGHTS TO DAVID AHMET UNDER THE LONG-TERM INCENTIVE PLAN

### 1. Background

ASX Listing Rule 10.14 states that a listed company must not permit a Director to acquire securities under an employee incentive scheme without the prior approval of shareholders by an ordinary resolution.

Mr Ahmet is the Company's Managing Director (and so is within the category of persons in Listing Rule 10.14.1), and the purpose of this Resolution 6 is for Shareholders to approve the proposed grant of Performance Rights under the Company's LTI Plan to Mr Ahmet.

The Board believes that part of the rewards for Mr Ahmet's services to the Company should be performance-based and at risk and should involve equity interests in the Company. This approach is consistent with best practice in executive remuneration and corporate governance. In structuring the terms of the long-term incentives to Mr Ahmet, the Board has considered market practice among comparable companies listed on the ASX.

The Board has considered the application of Chapter 2E of the Corporations Act to the issue of Performance Rights to Mr Ahmet and considers that the financial benefit given by such grant of Performance Rights constitutes reasonable remuneration to Mr Ahmet given (i) the circumstances of the Company and (ii) Mr Ahmet's role and responsibilities at the Company, for the purposes of the exception contained in section 211(1) of the Corporation Act. Therefore, the Company is not seeking shareholder approval pursuant to section 208 of the Corporations Act in addition to the approval being sought under the Listing Rules.

### 2. Requirements of Listing Rules 10.14 and 10.15

The following information is provided to shareholders for the purposes of ASX Listing Rule 10.15:

- Number of securities: The number of Performance Rights that may be granted to Mr Ahmet for the Performance Period 1 July 2020 to 30 June 2023 is 192,105, calculated by dividing \$328,500 (50% of Mr Ahmet's fixed remuneration) by the volume weighted average price (**VWAP**) of the shares of the Company over the 30 calendar days up to and including 30 June 2020 (being the 30 June before the commencement of the relevant Performance Period). The VWAP at 30 June 2020 was \$1.71.

Each Performance Right entitles Mr Ahmet to receive, upon vesting and exercise, one fully paid ordinary share in the Company or a cash equivalent. Details of the relevant vesting conditions for Mr Ahmet are summarised below.

- Details of Mr Ahmet's current total remuneration package: Mr Ahmet's total remuneration package consists of fixed remuneration and performance-linked remuneration based on the Company's performance and Mr Ahmet's individual performance. Details of Mr Ahmet's total remuneration package is as follows:

Fixed remuneration, inclusive of superannuation ( <b>TFR</b> )	\$ 657,000
Short-term cash bonus, inclusive of superannuation (50% of TFR)	\$ 328,500
<u>LTI (Performance rights, 50% of TFR)</u>	<u>\$ 328,500</u>
<b>Total potential remuneration package</b>	<b>\$1,314,000</b>

Further details of each of these components can be found in the Company's 2020 Remuneration Report.

- Number of Performance Rights that have previously been issued to Mr Ahmet: Mr Ahmet has previously been granted 446,323 Performance Rights under the LTI Plan. The Performance Rights were granted for no consideration. Furthermore, no fee is payable upon exercise of those Performance Rights.

- **Why Performance Rights are being used:** The Company considers the Performance Rights to be an effective incentive as they will only vest and become exercisable where relevant performance hurdles and employment service conditions have been met.
- **The value that the Company attributes to the Performance Rights and its basis:** The Performance Rights have been independently valued on a fair value basis. Tranche 1 Performance rights (TSR) (see below) have been valued at \$1.41 per right using the Monte Carlo simulation to reflect the impact of the market conditions. Tranche 2 Performance Rights (EPS) (see below) have been valued at \$1.65 per right using the Black Scholes Model, as the performance hurdle is a non-market hurdle.
- **The date on which the Company will grant the Performance Rights:** Subject to obtaining the shareholder approval, it is proposed that the grant to Mr Ahmet be made as soon as practicable after the Annual General Meeting, but in any event no later than 3 years after that date.
- **Price of securities:** The Performance Rights will be granted for no consideration. Furthermore, no fee is payable upon exercise of the Performance Rights.
- **Eligible participants:** Mr Ahmet is the only Director who is entitled to participate in the Company's LTI Plan. No other Director or associate of a Director is entitled to participate
- **No loans given to acquire securities:** No loan will be provided by the Company in connection with the grant of the Performance Rights to Mr Ahmet.
- **Other information:** Details of any Performance Rights granted under the LTI Plan will be published in the annual report of the Company relating to the period in which they have been granted, together with a statement that approval of the grant was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the LTI Plan after this Resolution is approved and who were not named in this Notice of Meeting and Explanatory Notes will not participate until approval is obtained under that Listing Rule.
- **Voting exclusion statement:** A voting exclusion statement in relation to this resolution is set out below

The key terms of the LTI Plan and the Performance Rights to be granted to Mr Ahmet are set out in this Explanatory Note.

Mr Ahmet's Performance Rights will be divided into two tranches. Each tranche will be subject to separate vesting conditions, as set out below.

**Relative TSR Vesting Condition:** 50% of Mr Ahmet's Performance Rights will be subject to a vesting condition relating to the Company's total shareholder return (TSR) in respect of the period from 1 July 2020 to 30 June 2023 (**Performance Period**), when ranked against all the following companies\* (**Peer Group**):

Company Name	3-month average market capitalisation as at 31 Dec 2019 (AUD \$m)	Primary Industry	Industry Sector
AP Eagers Limited	2,897.68	Automotive Retail	Consumer Discretionary
Bapcor Limited	2,031.58	Distributors	Consumer Discretionary
Super Retail Group Limited	1,876.53	Automotive Retail	Consumer Discretionary
Thorn Group Limited	75.67	Computer and Electronics Retail	Consumer Discretionary
ARB Corporation Limited	1,464.13	Auto Parts and Equipment	Consumer Discretionary
AMA Group Limited	856.51	Automotive Retail	Consumer Discretionary
Autosports Group Limited	325.92	Automotive Retail	Consumer Discretionary
Apollo Tourism & Leisure Ltd.	84.73	Automobile Manufacturers	Consumer Discretionary
Fleetwood Corporation Limited	193.10	Homebuilding	Consumer Discretionary
PWR Holdings Limited	475.84	Auto Parts and Equipment	Consumer Discretionary
Schaffer Corporation Limited	197.30	Auto Parts and Equipment	Consumer Discretionary
Sprintex Limited	<i>Suspended</i>	Auto Components	Consumer Discretionary

*\*If any of these companies de-list from the ASX, de-merge, merge with, or are taken over by, another Company during or before the end of the Performance Period, they will be excluded from the TSR calculation.*

TSR will be determined by reference to:

- the changes in volume weighted average share price (**VWAP**) of the Shares on the ASX in the 5 trading days up to and including the first trading day of the Performance Period to the VWAP of the Shares on the ASX in the 5 trading days up to and including the last trading day of the Performance Period; and
- the value (on a basis determined by the Board from time to time) of any shareholder benefits (including dividends or any other benefits that the Board determines from time to time are to be taken into account) paid or otherwise made available generally to shareholders in the Company during the Performance Period.

The Board will determine at the end of the Performance Period what proportion (if any) of the Performance Rights that are subject to the Relative TSR Vesting Condition will vest (subject to the service vesting condition as detailed below) as follows:

The Company's relative TSR percentile ranking across the TSR Performance Period against the Peer Group	Proportion of the relevant Performance Rights that satisfy the Relative TSR Vesting Condition
Less than 50th percentile	0%
At the 50th percentile	50%
Above the 50th percentile and below the 75th percentile	Between 50% and 100% (as determined on a straight-line basis)
At or above 75th percentile	100%

In addition to satisfying the Relative TSR Vesting Condition above, this tranche of Mr Ahmet's Performance Rights will also be subject to him being continuously engaged by a member of the Group (and not have resigned or his engagement arrangement has not been terminated) up to and including the end of the Performance Period.

**EPS Vesting Condition:** The remaining 50% of Mr Ahmet's Performance Rights will be subject to a vesting condition relating to the growth in the Company's earnings per share (**EPS**) over the Performance Period, compounded annually.

EPS will be determined by reference to the underlying net profit attributable to the Company for the Performance Period, divided by the weighted average number of Shares on issue across the Performance Period. Unless otherwise determined by the Board, business acquisitions by the Group are to be included in the EPS calculation (and not excluded), and the Board may otherwise from time to time adjust the EPS to exclude the effects of other certain one-off costs.

The starting EPS for the EPS calculation will be 30 June 2020 which is the EPS calculated in accordance with the above principles for FY20 having regard to the audited consolidated accounts for FY20.

The Board will determine at the end of the Performance Period the proportion of the Performance Rights that are subject to this EPS Vesting Condition that will vest as follows:

The Company's EPS compound annual growth rate (CAGR) over the Performance Period	Proportion of the relevant Performance Rights that satisfy the EPS Vesting Condition
EPS CAGR is less than or equal to 10%	0%
EPS CAGR is greater than 10% and less than or equal to 12%	Between 50% and 100% (as determined on a straight-line basis)
EPS CAGR is equal to or greater than 12%	100%

In addition to satisfying the EPS Vesting Condition above, this tranche of Mr Ahmet's Performance Rights will also be subject to him being continuously engaged by a member of the Group (and not have resigned or his employment arrangement has not been terminated) up to and including the end of the Performance Period.

If approval is given for the abovementioned issue of the Performance Rights to Mr Ahmet under ASX Listing Rule 10.14, further approval is not required (and will not be sought) under ASX Listing Rule 7.1 for this issue of the Performance Rights or the underlying Shares.

**Directors' recommendation**

Each of the Directors (other than Mr Ahmet who is a potential participant under the Company's LTI Plan) recommends that shareholders vote in favour of this resolution. Mr Ahmet makes no recommendation in relation to this resolution.

The Chair intends to vote all available proxies in favour of this Resolution 6.

**Voting Exclusion for Resolution 6**

The Company will disregard any votes cast:

- in favour of Resolution 6 by or on behalf of David Ahmet, or any of his Associates, regardless of the capacity in which the vote is cast;
- on Resolution 6 as a proxy by a member of the Key Management Personnel, or that Key Management Personnel's CRP.

However, the exclusion will not apply if the vote is cast on the Resolution:

- as proxy or attorney for a person entitled to vote on the Resolution in accordance with their directions of how to vote as set out in the proxy appointment;
- as proxy for a person entitled to vote on the Resolution by the person chairing the meeting pursuant to an express authorisation to exercise the proxy to vote as the proxy thinks fit; or
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Defined Terms	Meaning
<b>Auditor</b>	KPMG.
<b>Associate</b>	an associate as defined in sections 10-17 of the Corporations Act or, in relation to the Listing Rules, the meaning given in the Listing Rules.
<b>Annual General Meeting</b>	the annual meeting of Shareholders of MotorCycle Holdings Limited convened by this Notice of Meeting.
<b>ASX</b>	ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
<b>Board</b>	the board of Directors of the Company.
<b>Chair</b>	the person appointed to Chair the Meeting.
<b>Closely Related Party or CRP</b>	<p>(as defined in the Corporations Act) of a member of the Key Management Personnel for an entity means:</p> <ul style="list-style-type: none"> <li>a) a spouse or child of the member; or</li> <li>b) a child of the member's spouse; or</li> <li>c) a dependant of the member or the member's spouse; or</li> <li>d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or</li> <li>e) a company the member controls; or</li> <li>f) a person prescribed by the regulations for the purposes of this paragraph.</li> </ul>
<b>Corporations Act</b>	the <i>Corporations Act 2001</i> (Cth).
<b>Company</b>	MotorCycle Holdings Limited, ACN 150 386 995.
<b>Constitution</b>	the constitution of the Company, as amended from time to time, a copy of which is available on the Company's website <a href="http://mcholdings.com.au">mcholdings.com.au</a> .
<b>Directors</b>	the directors of the Company.
<b>Earnings Per Share or EPS</b>	a performance measure which compares the Company's year on year growth in earnings per share during the Performance Period compared to the EPS at 30 June of the year immediately prior to the start of the Performance Period.
<b>Explanatory Notes</b>	the explanatory statement accompanying the Notice of Meeting.
<b>FY20</b>	the financial year ending on 30 June 2020.
<b>Group</b>	MotorCycle Holdings limited and its wholly owned subsidiaries.
<b>Key Management Personnel or KMP</b>	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Defined Terms	Meaning
<b>Listing Rules</b>	the Listing Rules of the ASX.
<b>LTI Plan</b>	the Company's Long-Term Incentive Plan.
<b>Managing Director</b>	the managing director of the Company.
<b>Meeting</b>	this meeting.
<b>Notice of Meeting or Notice</b>	the notice of meeting which accompanies the Explanatory Notes.
<b>Performance Right</b>	a conditional right which, upon satisfaction or waiver of the relevant vesting conditions and exercise conditions and the exercise of that right, entitles the holder to receive one ordinary Share in the Company.
<b>Remuneration Report</b>	the section of the Directors' Report contained in the annual Financial Report of the Company for the year ended 30 June 2020 entitled 'Remuneration Report'.
<b>Shares</b>	fully paid ordinary shares in the issued capital of the Company.
<b>Shareholder</b>	a holder of Shares.
<b>Total Shareholder Return or TSR</b>	the percentage movement in Shareholder value from an investment in the Company's Shares over the Performance Period calculated by reference to the change in the Share price and dividends assuming that dividends are immediately reinvested into the Company's Shares.
<b>Volume Weighted Average Price or VWAP</b>	the ratio of the value of Shares traded to total volume of Shares traded.



# MotorCycle Holdings

ABN 29 150 386 995

MTO

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Need assistance?



### Phone:

1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



### Online:

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11 am (Brisbane Time) Wednesday, 25 November 2020**.

## Proxy Form

### How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

#### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### ATTENDING THE MEETING

**If you are attending in person, please bring this form with you to assist registration.**

#### Corporate Representative

If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Appointment of Corporate Representative" prior to admission. A form may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

### Lodge your Proxy Form:

XX

#### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**

**SRN/HIN: I999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

#### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

#### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

☐

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



I 9999999999

I ND

## Proxy Form

Please mark ☒ to indicate your directions

### Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of MotorCycle Holdings Limited hereby appoint

☐

the Chairman  
of the Meeting

OR

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

For failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of MotorCycle Holdings Limited to be held online at <https://web.lumiagm/325936665> on Friday, 27 November 2020 at 11.00 am (Brisbane Time) and at any adjournment or postponement of that meeting. **Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 1, 4, 5 & 6 (except where I/we have indicated a different voting intention in Step 2) even though Items 1, 4, 5 & 6 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman. **Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 1, 4, 5 & 6 by marking the appropriate box in Step 2.

### Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
1. Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-election of Peter Henley as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Re-election of Rob Cassen as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Approval of Long-Term Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Approval of Potential Termination Benefits Under Long-Term Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Approval of Participation of David Ahmet in Long-Term Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

### Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

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Computershare





# Online voting guide

## Getting started

To submit your vote online you will need to visit <https://web.lumiagm.com> on your smartphone, tablet or computer. You will need the latest versions of Chrome, Safari, Internet Explorer 11, Edge or Firefox. Please ensure your browser is compatible.

### To log in, you must have the following information:

#### Meeting ID

Meeting ID as provided in the Notice of Meeting.

#### Australian residents

- > **Username**  
(SRN or HIN) and
- > **Password**  
(postcode of your registered address).

#### Overseas Residents

- > **Username**  
(SRN or HIN) and
- > **Password** (three-character country code)  
e.g. New Zealand - NZL;  
United Kingdom - GBR;  
United States of America - USA; Canada - CAN.

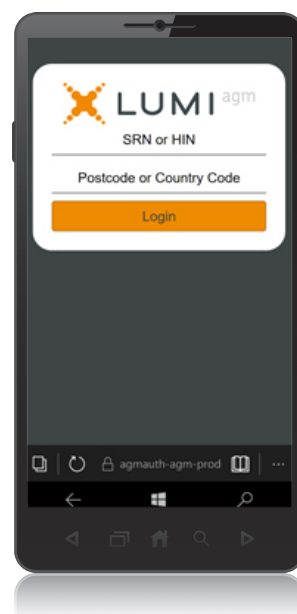
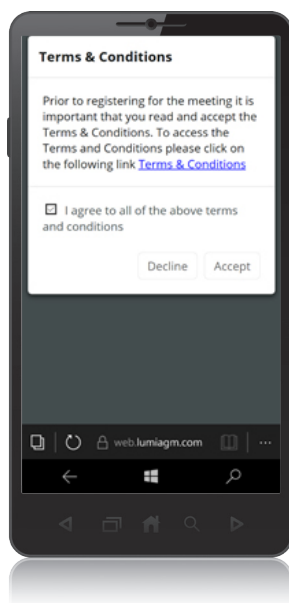
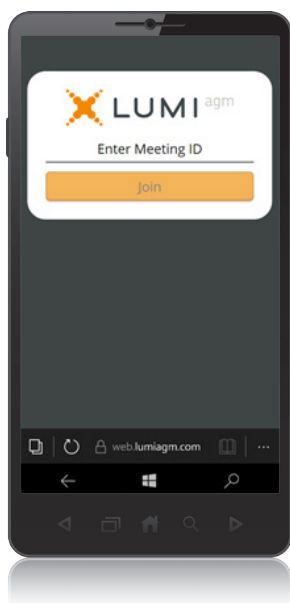
A full list of country codes is provided at the end of this guide.

#### Appointed Proxies

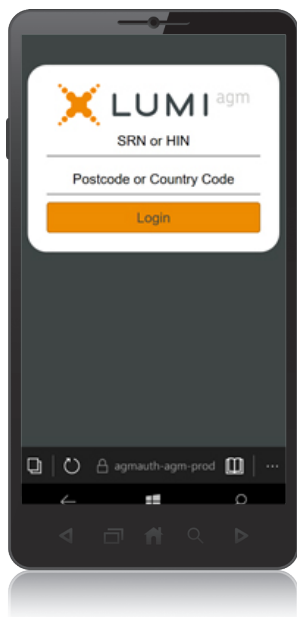
To receive your unique username and password, please contact Computershare Investor Services on +61 3 9415 4024 Monday to Friday during business hours.

## Voting at the meeting

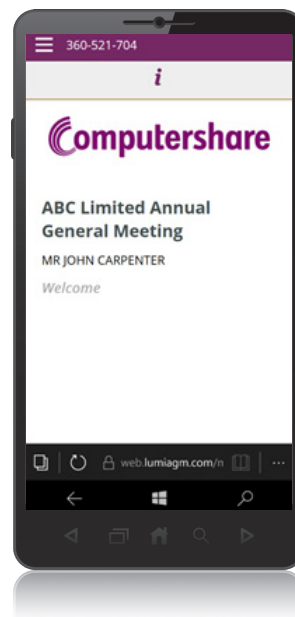
- 1** To participate in voting during the meeting you will be required to enter the unique 9-digit Meeting ID as provided in the Notice of Meeting.
- 2** To proceed into the meeting, you will need to read and accept the Terms & Conditions.
- 3** To register as a securityholder, enter your SRN or HIN and Postcode or Country Code.




**4** To register as a proxyholder you will need your username and password as provided by Computershare Investor Services. In the 'SRN or HIN' field enter your username and in the 'Postcode or Country Code' field enter your password.



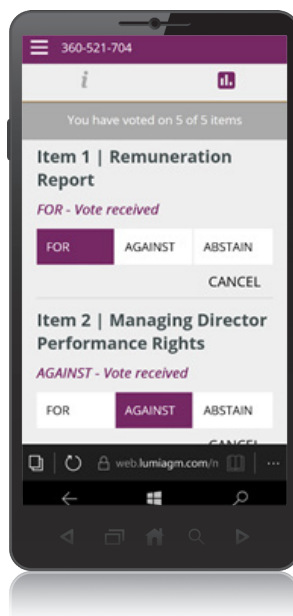
**5** Once logged in, you will see the home page, which displays the meeting title and name of the registered securityholder or nominated proxy.



**6** When the Chair declares the poll open:

- > A voting icon  will appear on screen and the meeting resolutions will be displayed
- > To vote, tap one of the voting options. Your response will be highlighted
- > To change your vote, simply press a different option to override

The number of items you have voted on or are yet to vote on, is displayed at the top of the screen. Votes may be changed up to the time the Chair closes the poll.



## Icon descriptions

 Voting icon, used to vote. Only visible when the Chair opens the poll.

 Home page icon, displays meeting information.

## COUNTRY CODES

Select your country code from the list below and enter it into the 'Postcode or Country Code' field.

<b>ABW</b> ARUBA	<b>DEU</b> GERMANY	<b>KHM</b> CAMBODIA	<b>PRK</b> KOREA DEM PEOPLES	<b>TJK</b> TAJIKISTAN
<b>AFG</b> AFGHANISTAN	<b>DJI</b> DJIBOUTI	<b>KIR</b> KIRIBATI	REPUBLIC OF	<b>TKL</b> TOKELAU
<b>AGO</b> ANGOLA	<b>DMA</b> DOMINICA	<b>KNA</b> ST KITTS AND NEVIS	<b>PRT</b> PORTUGAL	<b>TKM</b> TURKMENISTAN
<b>AIA</b> ANGUILLA	<b>DNK</b> DENMARK	<b>KOR</b> KOREA REPUBLIC OF	<b>PRY</b> PARAGUAY	<b>TLS</b> EAST TIMOR
<b>ALA</b> ALAND ISLANDS	<b>DOM</b> DOMINICAN REPUBLIC	<b>KWT</b> KUWAIT	<b>PSE</b> PALESTINIAN TERRITORY	DEMOCRATIC REP OF
<b>ALB</b> ALBANIA	<b>DZA</b> ALGERIA	<b>LAO</b> LAO PDR	OCCUPIED	<b>TMP</b> EAST TIMOR
<b>AND</b> ANDORRA	<b>ECU</b> ECUADOR	<b>LBN</b> LEBANON	<b>PYF</b> FRENCH POLYNESIA	<b>TON</b> TONGA
<b>ANT</b> NETHERLANDS ANTILLES	<b>EGY</b> EGYPT	<b>LBR</b> LIBERIA	<b>QAT</b> QATARPL NEPAL	<b>TTO</b> TRINIDAD & TOBAGO
<b>ARE</b> UNITED ARAB EMIRATES	<b>ERI</b> ERITREA	<b>LBY</b> LIBYAN ARAB	<b>NRU</b> NAURU	<b>TKM</b> TURKMENISTAN
<b>ARG</b> ARGENTINA	<b>ESH</b> WESTERN SAHARA	JAMAHIRIYA	<b>NZL</b> NEW ZEALAND	<b>TLS</b> EAST TIMOR
<b>ARM</b> ARMENIA	<b>ESP</b> SPAIN	<b>LCA</b> ST LUCIA	<b>OMN</b> OMAN	DEMOCRATIC REP OF
<b>ASM</b> AMERICAN SAMOA	<b>EST</b> ESTONIA	<b>LIE</b> LIECHTENSTEIN	<b>PAK</b> PAKISTAN	<b>TMP</b> EAST TIMOR
<b>ATA</b> ANTARCTICA	<b>ETH</b> ETHIOPIA	<b>LKA</b> SRI LANKA	<b>PAN</b> PANAMA	<b>TON</b> TONGA
<b>ATF</b> FRENCH SOUTHERN	<b>FIN</b> FINLAND	<b>LSO</b> LESOTHO	<b>PCN</b> PITCAIRN ISLANDS	<b>TTO</b> TRINIDAD & TOBAGO
TERRITORIES	<b>FJI</b> FIJI	<b>LTU</b> LITHUANIA	<b>PER</b> PERU	<b>TZA</b> TANZANIA UNITED
<b>ATG</b> ANTIGUA AND BARBUDA	<b>FLK</b> FALKLAND ISLANDS	<b>LUX</b> LUXEMBOURG	<b>PHL</b> PHILIPPINES	REPUBLIC OF
<b>AUS</b> AUSTRALIA	(MALVINAS)	<b>LVA</b> LATVIA	<b>PLW</b> PALAU	<b>UGA</b> UGANDA
<b>AUT</b> AUSTRIA	<b>FRA</b> FRANCE	<b>MAC</b> MACAO	<b>PNG</b> PAPUA NEW GUINEA	<b>UKR</b> UKRAINE
<b>AZE</b> AZERBAIJAN	<b>FRO</b> FAROE ISLANDS	<b>MAF</b> ST MARTIN	<b>POL</b> POLAND	<b>UMI</b> UNITED STATES MINOR
<b>BDI</b> BURUNDI	<b>FSM</b> MICRONESIA	<b>MAR</b> MOROCCO	<b>PRI</b> PUERTO RICO	OUTLYING
<b>BEL</b> BELGIUM	<b>GAB</b> GABON	<b>MCO</b> MONACO	<b>PRK</b> KOREA DEM PEOPLES	<b>URY</b> URUGUAY
<b>BEN</b> BENIN	<b>GBR</b> UNITED KINGDOM	<b>MDA</b> MOLDOVA REPUBLIC OF	REPUBLIC OF	<b>USA</b> UNITED STATES OF
<b>BFA</b> BURKINA FASO	<b>GEO</b> GEORGIA	<b>MDG</b> MADAGASCAR	<b>PRT</b> PORTUGAL	AMERICA
<b>BGD</b> BANGLADESH	<b>GGY</b> GUERNSEY	<b>MDV</b> MALDIVES	<b>PRY</b> PARAGUAY	<b>UZB</b> UZBEKISTAN
<b>BGR</b> BULGARIA	<b>GHA</b> GHANA	<b>MEX</b> MEXICO	<b>PSE</b> PALESTINIAN TERRITORY	<b>VAT</b> HOLY SEE (VATICAN CITY
<b>BHR</b> BAHRAIN	<b>GIB</b> GIBRALTAR	<b>MHL</b> MARSHALL ISLANDS	OCCUPIED	STATE)
<b>BHS</b> BAHAMAS	<b>GIN</b> GUINEA	<b>MKD</b> MACEDONIA FORMER	<b>PYF</b> FRENCH POLYNESIA	<b>VCT</b> ST VINCENT & THE
<b>BIH</b> BOSNIA & HERZEGOVINA	<b>GLP</b> GUADELOUPE	YUGOSLAV REP	<b>QAT</b> QATAR	GRENADINES
<b>BLM</b> ST BARTHELEMY	<b>GMB</b> GAMBIA	<b>MLI</b> MALI	<b>REU</b> REUNION	<b>VEN</b> VENEZUELA
<b>BLR</b> BELARUS	<b>GNB</b> GUINEA-BISSAU	<b>MLT</b> MALTA	<b>ROU</b> ROMANIA	<b>VGB</b> BRITISH VIRGIN ISLANDS
<b>BLZ</b> BELIZE	<b>GNQ</b> EQUATORIAL GUINEA	<b>MMR</b> MYANMAR	<b>RUS</b> RUSSIAN FEDERATION	<b>VIR</b> US VIRGIN ISLANDS
<b>BMU</b> BERMUDA	<b>GRC</b> GREECE	<b>MNE</b> MONTENEGRO	<b>RWA</b> RWANDA	<b>VNM</b> VIETNAM
<b>BOL</b> BOLIVIA	<b>GRD</b> GRENADA	<b>MNG</b> MONGOLIA	<b>SAU</b> SAUDI ARABIA KINGDOM	<b>VUT</b> VANUATU
<b>BRA</b> BRAZIL	<b>GRL</b> GREENLAND	<b>MNP</b> NORTHERN MARIANA	OF	<b>WLF</b> WALLIS AND FUTUNA
<b>BRB</b> BARBADOS	<b>GTM</b> GUATEMALA	ISLANDS	<b>SCG</b> SERBIA AND	<b>WSM</b> SAMOA
<b>BRN</b> BRUNEI DARUSSALAM	<b>GUF</b> FRENCH GUIANA	<b>MOZ</b> MOZAMBIQUE	MONTENEGRO	<b>YEM</b> YEMEN
<b>BTN</b> BHUTAN	<b>GUM</b> GUAM	<b>MRT</b> MAURITANIA	<b>SDN</b> SUDAN	<b>YMD</b> YEMEN
<b>BUR</b> BURMA	<b>GUY</b> GUYANA	<b>MSR</b> MONTSEERRAT	<b>SEN</b> SENEGAL	DEMOCRATIC
<b>BVT</b> BOUVET ISLAND	<b>HKG</b> HONG KONG	<b>MTQ</b> MARTINIQUE	<b>SGP</b> SINGAPORE	<b>YUG</b> YUGOSLAVIA SOCIALIST
<b>BWA</b> BOTSWANA	<b>HMD</b> HEARD AND MCDONALD	<b>MUS</b> MAURITIUS	<b>SGS</b> STH GEORGIA & STH	FED REP
<b>BLR</b> BELARUS	ISLANDS	<b>MWI</b> MALAWI	SANDWICH ISL	<b>ZAF</b> SOUTH AFRICA
<b>CAF</b> CENTRAL AFRICAN	<b>HND</b> HONDURAS	<b>MYS</b> MALAYSIA	<b>SHN</b> ST HELENA	<b>ZAR</b> ZAIRE
REPUBLIC	<b>HRV</b> CROATIA	<b>MYT</b> MAYOTTE	<b>SJM</b> SVALBARD & JAN MAYEN	<b>ZMB</b> ZAMBIA
<b>CAN</b> CANADA	<b>HTI</b> HAITI	<b>NAM</b> NAMIBIA	<b>SLB</b> SOLOMON ISLANDS	<b>ZWE</b> ZIMBABWE
<b>CCK</b> COCOS (KEELING)	<b>HUN</b> HUNGARY	<b>NCL</b> NEW CALEDONIA	<b>SLE</b> SIERRA LEONE	
ISLANDS	<b>IDN</b> INDONESIA	<b>NER</b> NIGER	<b>SLV</b> EL SALVADOR	
<b>CHE</b> SWITZERLAND	<b>IMN</b> ISLE OF MAN	<b>NFK</b> NORFOLK ISLAND	<b>SMR</b> SAN MARINO	
<b>CHL</b> CHILE	<b>IND</b> INDIA	<b>NGA</b> NIGERIA	<b>SOM</b> SOMALIA	
<b>CHN</b> CHINA	<b>IOT</b> BRITISH INDIAN OCEAN	<b>NIC</b> NICARAGUA	<b>SPM</b> ST PIERRE AND	
<b>CIV</b> COTE D'IVOIRE	TERRITORY	<b>NIU</b> NIUE	MIQUELON	
<b>CMR</b> CAMEROON	<b>IRL</b> IRELAND	<b>NLD</b> NETHERLANDS	<b>SRB</b> SERBIA	
<b>COD</b> CONGO DEMOCRATIC	<b>IRN</b> IRAN ISLAMIC	<b>NOR</b> NORWAY	<b>STP</b> SAO TOME AND	
REPUBLIC OF	REPUBLIC OF	<b>PL</b> NEPAL	PRINCIPE	
<b>COG</b> CONGO PEOPLES	<b>IRQ</b> IRAQ	<b>NRU</b> NAURU	<b>SUR</b> SURINAME	
REPUBLIC OF	<b>ISL</b> ICELAND	<b>NZL</b> NEW ZEALAND	<b>SVK</b> SLOVAKIA	
<b>COK</b> COOK ISLANDS COL	<b>ISM</b> BRITISH ISLES	<b>OMN</b> OMAN	<b>SVN</b> SLOVENIA	
COLOMBIA	<b>ISR</b> ISRAEL	<b>PAK</b> PAKISTAN	<b>SWE</b> SWEDEN	
<b>COM</b> COMOROS	<b>ITA</b> ITALY	<b>PAN</b> PANAMA	<b>SWZ</b> SWAZILAND	
<b>CPV</b> CAPE VERDE	<b>JAM</b> JAMAICA	<b>PCN</b> PITCAIRN ISLANDS	<b>SYC</b> SEYCHELLES	
<b>CRI</b> COSTA RICA	<b>JEY</b> JERSEY	<b>PER</b> PERU	<b>SYR</b> SYRIAN ARAB REPUBLIC	
<b>CUB</b> CUBA	<b>JOR</b> JORDAN	<b>PHL</b> PHILIPPINES	<b>TCA</b> TURKS AND CAICOS	
<b>CXR</b> CHRISTMAS ISLAND	<b>JPN</b> JAPAN	<b>PLW</b> PALAU	ISLANDS	
<b>CYM</b> CAYMAN ISLANDS	<b>KAZ</b> KAZAKHSTAN	<b>PNG</b> PAPUA NEW GUINEA	<b>TCO</b> CHAD	
<b>CYP</b> CYPRUS	<b>KEN</b> KENYA	<b>POL</b> POLAND	<b>TGO</b> TOGO	
<b>CZE</b> CZECH REPUBLIC	<b>KGZ</b> KYRGYZSTAN	<b>PRI</b> PUERTO RICO	<b>THA</b> THAILAND	