

Appendix 3C

Announcement of buy-back (*except minimum holding buy-back*)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001.

Name of entity	ABN
CVC Limited	34 002 700 361

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On-Market Buy Back
2	⁺ Class of shares which is the subject of the buy-back (<i>eg, ordinary/preference</i>)	Ordinary Shares
3	Voting rights (<i>eg, one for one</i>)	One-for-one
4	Fully paid/partly paid (<i>and if partly paid, details of how much has been paid and how much is outstanding</i>)	Fully Paid
5	Number of shares in the ⁺ class on issue	117,020,522
6	Whether shareholder approval is required for buy-back	Yes – Approved at the Annual General Meeting held on 23 November 2020.
7	Reason for buy-back	An efficient use of capital when shares trade at a discount to the inherent Net Asset Value.

⁺ See chapter 19 for defined terms.
30/9/2001

Appendix 3C Announcement of buy-back

8 Any other information material to a shareholder's decision whether to accept the offer (eg, details of any proposed takeover bid)

N/A

On-market buy-back

9 Name of broker who will act on the company's behalf

10 Deleted 30/9/2001.

11 If the company intends to buy back a maximum number of shares - that number

20 million.

Note: This requires a figure to be included, not a percentage.

12 If the company intends to buy back shares within a period of time - that period of time; if the company intends that the buy-back be of unlimited duration - that intention

Over a 12 month period

13 If the company intends to buy back shares if conditions are met - those conditions

On weakness in the share price

Employee share scheme buy-back

14 Number of shares proposed to be bought back

15 Price to be offered for shares

⁺ See chapter 19 for defined terms.

Selective buy-back

- 16 Name of person or description of class of person whose shares are proposed to be bought back
- 17 Number of shares proposed to be bought back
- 18 Price to be offered for shares

Equal access scheme

- 19 Percentage of shares proposed to be bought back
- 20 Total number of shares proposed to be bought back if all offers are accepted
- 21 Price to be offered for shares
- 22 ⁺Record date for participation in offer
Cross reference: Appendix 7A, clause 9.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:
(Director/Company secretary)

Date: 23 November 2020

Print name: John Hunter.....

=====

⁺ See chapter 19 for defined terms.