

## **Camplify Holdings Limited Non-Executive Director Equity Plan Rules**

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### **1. PURPOSE**

- 1.1 Awards of Share Rights will be subject to these Rules and the terms of any Invitation.
- 1.2 The Plan has been designed so that Subdivision 83A-C of the Tax Act applies.

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### **2. ELIGIBILITY**

- 2.1 Only non-executive directors of Camplify will be invited to make an Application to participate in the Plan.

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### **3. GRANT OF SHARE RIGHTS**

- 3.1 Subject to these Rules, the Board may in its unfettered discretion:
  - (i) make an Invitation to an Eligible Person to acquire Share Rights; and
  - (ii) grant Share Rights to an Eligible Person on receipt of a completed Application.
- 3.2 Share Rights will be awarded from time to time on a Grant Date.
- 3.3 The number of Share Rights awarded to each Participant will be calculated in accordance with the following formula (rounding down):  
  
"Equity Amount" (\$) for the relevant period / Value per Share Right (\$)
- 3.4 Share Rights are non-transferrable and carry no dividend or other rights, other than as set out in these Rules.
- 3.5 Share Rights convert to Restricted Shares on a one-for-one basis.

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### **4. VESTING OF SHARE RIGHTS**

- 4.1 Share Rights will vest and Participants will be allocated (by issue or transfer) Restricted Shares on (or as soon as reasonably practicable after, having regard to all Laws) the Vesting Date.
- 4.2 Restricted Shares are non-transferrable until the Restriction Period has ended.
- 4.3 Restricted Shares will be quoted on ASX and rank equally with other Shares.

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### **5. SOURCING OF RESTRICTED SHARES**

- 5.1 The Board may determine whether Restricted Shares are acquired on-market, issued from the capital of Camplify or allocated from a trust.
- 5.2 Any acquisition of Shares on-market will be subject to compliance by Camplify with the Camplify Securities Trading Policy.

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## **6. RESTRICTION PERIOD**

- 6.1 Restricted Shares will be restricted and cannot be dealt with by the Participant until the earlier of:
- (i) the Participant ceasing to be a director of Camplify or its related bodies corporate;
  - (ii) the time period set out in the Application;
  - (iii) the Board determining that the Restriction Period should end; and
  - (iv) 15 years from the Grant Date.
- 6.2 At the end of the Restriction Period set out in Rule 6.1, the Restricted Shares will:
- (i) be released from restriction; and
  - (ii) cease to be subject to these Plan Rules.
- 6.3 The Board may appoint a trustee on terms which it considers appropriate to acquire and hold Restricted Shares or Shares (as applicable) either on behalf of the Participants or for the purpose of the Plan.

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## **7. CHANGE OF CONTROL**

- 7.1 If there is a transaction or event that the Board determines is likely to result in a change of control of Camplify, the Board may in its discretion determine that the Restricted Shares are no longer subject to the Restriction Period and any unvested Share Rights will vest.

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## **8. VARIATIONS OF CAPITAL**

- 8.1 If prior to the Vesting Date, there is a Reorganisation of Camplify:
- (i) the rights of each Participant will be adjusted in the manner required by the Listing Rules;
  - (ii) the number of Share Rights held by each Participant prior to the Reorganisation may be adjusted in the manner determined by the Board. The Board would exercise its discretion under this Rule to ensure that Participants do not enjoy a windfall gain and do not suffer a material detriment as a result of any corporate action; and
  - (iii) if new Share Rights are awarded pursuant to Rule 8.1(ii), the new Share Rights will be subject to the same terms and conditions as the original Share Rights.

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## **9. OTHER**

- 9.1 Notwithstanding anything else in these Rules:
- (i) Participants must comply with the Camplify Securities Trading Policy at all times; and
  - (ii) no act will occur and no person will procure any act under the Plan if such act will be contrary to any Law.
- 9.2 Each Participant will:
- (i) be responsible for all taxes payable in respect of either Share Rights, Restricted Shares or Shares (as the case may be); and
  - (ii) pay all costs and expenses in relation to the disposal of their Shares.
- 9.3 The Board may, in its absolute discretion:
- (i) amend these Rules at any time;

- (ii) make additional rules for the operation, control and administration of the Plan, or any matter incidental to the Plan;
  - (iii) resolve all questions of fact or interpretation in connection with the Plan; and
  - (iv) determine matters falling for determination in connection with the Plan.
- 9.4 The Board may delegate to any Board Committee or to one or more persons (for such period and on such conditions as it may determine) the exercise of any of its functions, powers or discretions arising under the Plan.
- 9.5 If there is any inconsistency between these Rules and an Invitation, these Rules will prevail.
- 9.6 The laws of the State of New South Wales, Australia, govern these Rules and the rights of the Participants under these Rules.

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## 10. DEFINITIONS AND INTERPRETATION

- 10.1 In these Rules, unless the context requires otherwise:

**Application** means the application in the form that the Board determines from time to time is to be used by an Eligible Person to apply to participate in the Plan in response to an Invitation.

**ASX** means ASX Limited (ABN 98 008 624 691) or the securities market which it operates, as the context requires.

**Board** means the board of directors of the Company or any committee of the board or any person to whom any authority has been delegated under clause 9.4.

**Camplify** means Camplify Holdings Limited (ABN 83 647 333 962).

**Eligible Person** means the non-executive directors of Camplify.

**Equity Amount** means the amount of the fees for the relevant period that a Participant has elected to sacrifice into Share Rights in their Application.

**Grant Date** means a day that Share Rights are allocated.

**Invitation** means an invitation to apply for Share Rights under the Plan made in accordance with these Rules.

**Law** means any applicable statute, regulation, by-law, ordinance or subordinate legislation policy or rule in force from time to time in the relevant jurisdiction, including common law and equity.

**Listing Rules** means the official listing rules of ASX.

**Participant** means a person identified in Rule 2.1 who makes an Application to acquire an 'ESS interest' under the Tax Act.

**Plan** means the Camplify Holdings Limited Non-Executive Director Equity Plan established by the Board and operated in accordance with these Rules and any additional rules made pursuant to or terms specified in the Invitation.

**Reorganisation** includes a consolidation, subdivision, reduction or return of capital of Camplify.

**Restricted Share** means a Share held under the Plan that remains subject to the Restriction Period.

**Restriction Period** means the period during which the Restricted Shares may not be dealt with by the Participant as set out in these Rules, the Invitation and Application (as applicable).

**Share** means a fully paid ordinary share in the capital of Camplify.

**Share Right** means a right to receive, subject to these Rules and the Invitation, Shares.

**Tax Act** means the Income Tax Assessment Act 1997 (Cth) and any amendments to that Act or any additional legislation which applies to employee share schemes.

**Value per Share Right** is (unless determined otherwise by the Board or as set out in an Invitation):

- (i) if purchased on market, the average price of the Shares purchased for the relevant Grant Date; or
- (ii) if issued from the capital of Camplify or allocated from a trust, the volume weighted average market price of Shares for the five trading days before the Grant Date.

**Vesting Date** is the date set out in the Invitation or another date determined by the Board.

10.2 In these Rules, unless the context otherwise requires:

- (i) a reference to an 'employee' or 'employment' extends to those relationships as contemplated within the meaning of section 83A.325 of the Tax Act;
- (ii) a reference to any thing (including an amount or a provision of these Rules) is a reference to the whole and each part of it;
- (iii) the singular includes the plural, and vice versa;
- (iv) the word 'person' includes an individual, a body corporate, a firm, an unincorporated body, a society, an association and an authority;
- (v) a reference to a particular person includes their legal personal representatives, administrators, successors, substitutes and permitted assigns;
- (vi) a reference to the Law is to that Law as amended or replaced;
- (vii) a reference to a document or an agreement is to that document or agreement as amended or replaced;
- (viii) a reference to 'costs' includes charges, expenses and legal costs;
- (ix) a reference to a 'clause' in these Rules, 'a rule' or 'additional rules' is the clause, the rule or rules (as applicable) as amended or replaced;
- (x) a time means that time in New South Wales; and
- (xi) the meaning of any general language is not restricted by any accompanying example and the words 'includes', 'including' 'such as' or 'for example' (or similar phrases) are not words of limitation.

10.3 Headings in this document are for convenience only and do not affect its meaning.

10.4 If (but for this clause) a provision of this document would be illegal, void or unenforceable or contravene the law, this document is to be interpreted as if the provision was omitted.