

22 March 2022

# ASX Release:

## Update on 2019 STIP Rights and 2020 STIP Rights

### 2019 STIP Rights

Reference is made to the Appendix 3G and announcement of the Company dated 1 April 2020.

The Company notes that 648,793 deferred share rights (**2019 STIP Rights**) issued under the Company's 2019 short term incentive plan (**2019 STIP**) vested on 1 March 2022 (**Vested 2019 STIP Rights**).

The Board has determined that to ensure that the Company is able to continue to comply with the public float requirement in respect of the Company's shares, the Vested 2019 STIP Rights will not be settled by way of fully paid ordinary shares in the Company, but rather by way of a cash equivalent payment, to be calculated on the basis of the Company's share price on the ASX across a 20-day trading period spread 10 days prior to, and 10 days after, 28 February 2022.

All deferred share rights issued under the 2019 STIP have vested or lapsed as at the date of this announcement.

### 2020 STIP Rights

Reference is made to the Appendix 3G and announcement of the Company dated 29 March 2021.

The Company notes that 953,661 deferred share rights (**2020 STIP Rights**) issued under the Company's 2020 short term incentive plan (**2020 STIP**) vested on 1 March 2022 (**Vested 2020 STIP Rights**).

The Board has determined that to ensure that the Company is able to continue to comply with the public float requirement in respect of the Company's shares, the Vested 2020 STIP Rights will not be settled by way of fully paid ordinary shares in the Company, but rather by way of a cash equivalent payment, to be calculated on the basis of the Company's share price on the ASX across a 20-day trading period spread 10 days prior to, and 10 days after, 28 February 2022.

There remain on issue 953,669 deferred share rights issued under the 2020 STIP as at the date of this announcement. Those deferred share rights are due to vest on 1 March 2023.

**END**

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Authorised for lodgement by Laura Ling Zhang, Company Secretary  
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