

ASX ANNOUNCEMENT (ASX: LBY)

1 September 2022

Notice of Annual Meeting of Shareholders

Laybuy Group Holdings attaches the following documents in connection with the 2022 Annual Meeting of Shareholders which will take place on Friday 30 September 2022 at 9.00am AEST (12.00 midday NZDT) via online platform:

1. Notice of meeting;
2. Proxy form; and
3. Virtual meeting online guide.

Laybuy also attaches a copy of a notice to be sent to shareholders informing them of how to access the FY22 Annual Report. The FY22 Annual Report was released to ASX on 26 August 2022.

ENDS

For more information, please contact:

Jonathan Swain	Stephen Jones
Company Secretary	Head of Corporate Communication
investors@laybuy.com	investors@laybuy.com

This announcement was approved for release by Jonathan Swain, Company Secretary.

About Laybuy

Launched in 2017, Laybuy is a rapidly growing fintech company providing buy now, pay later services partnering with over 14,000 retail merchants. Laybuy is available in New Zealand, Australia and the UK. The unique, fully integrated payment platform is helping to revolutionise the way consumers spend. Laybuy is simple. Customers can shop now, receive their purchase straight away, and pay it off over six weekly payments without paying interest. For more information visit laybuyinvestors.com.





Notice of Annual Meeting of Shareholders

Notice is given that the Annual Meeting (**Meeting**) of shareholders of Laybuy Group Holdings Limited ARBN 642 138 476 (**Laybuy** or **Company**) will be held as follows:

Date: Friday 30 September 2022

Time: 9:00am AEST (12:00pm NZDT)

Venue: Online at <https://meetings.linkgroup.com/lby2022>

The Meeting will be a virtual meeting, which will be conducted via an online platform provided by Link Market Services Limited. Details on how to attend the Meeting, vote your shares and submit questions before or during the Meeting are contained in this Notice of Meeting.

Letter from the Chair

1 September 2022

Dear Shareholder

On behalf of the directors of Laybuy, I am pleased to enclose the notice of our second Annual Meeting of Shareholders. The meeting will be a fully virtual meeting, which will held via the online platform available here: <https://meetings.linkgroup.com/lby2022>.

Shareholders participating through the online platform will be able to:

- listen to the addresses given during the Meeting;
- ask questions of the Board and the Company's auditor in real time during the Meeting via the platform, and listen to discussions at the Meeting; and
- vote on the resolutions to be considered at the Meeting by direct voting during the Meeting.

Further details of how to participate in the Meeting via the online platform are set out in the Notice of Meeting of which this letter forms part and in the Virtual Meeting Online Guide available on Laybuy's Investor Centre at <https://laybuyinvestors.com/investor-centre/>.

You may also:

- lodge questions online before the Meeting at <https://www.linkmarketservices.com.au>; and
- vote on the resolutions to be considered at the Meeting by completing and lodging your Proxy Form in accordance with the instructions set out in the Notice of Meeting.

Thank you for your continued support of Laybuy and we look forward to your participation at the Meeting.

Yours sincerely



Steven Fisher
Chair

Items of business

- A** Chair's introduction and address
- B** Managing Director's presentation
- C** Resolutions
- D** Shareholder questions

Resolutions

Shareholders will be asked to consider, and if thought fit, to pass the following resolutions:

Resolution 1 – Re-election of Director – Steven Fisher

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

"That Mr Steven Fisher, who retires in accordance with the Company's constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

Resolution 2 – Fixing the fees and expenses of the auditor

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

"That the Board is authorised to fix the fees and expenses of the Company's auditor for the forthcoming year."

Resolution 3 – Approval of issue of equity securities to Gary, Robyn and Alex Rohloff

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

"That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of the following Zero Exercise Priced Options (ZEPOs) under the Laybuy Omnibus Incentive Plan and otherwise on the terms and conditions outlined in the Explanatory Notes:

- 790,780 ZEPOs to Gary Rohloff, the Company's Managing Director and CEO;
- 189,007 ZEPOs to Robyn Rohloff, the Company's Chief Brand Officer; and
- 650,000 ZEPOs to Alex Rohloff, the Company's Chief Product Officer."

Notes: A voting exclusion applies to this resolution. See pages 5 and 6 for details of voting exclusions. Pursuant to Exception 14 in ASX Listing Rule 7.2 and Exception 8 in ASX Listing Rule 10.12, if this Resolution is passed as an ordinary resolution under ASX Listing Rule 10.14, Shareholder approval is not required under ASX Listing Rule 7.1 or ASX Listing Rule 10.11.

Resolution 4 – Approval of issues of securities under the Laybuy Omnibus Incentive Plan

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

"That the issue of up to 12,500,000 securities under the Laybuy Omnibus Incentive Plan, the terms of which are summarised in the Explanatory Notes, be approved for the purpose of Exception 13(b) in ASX Listing Rule 7.2 as an Exception to ASX Listing Rule 7.1, and for all other purposes."

Note: A voting exclusion applies to this resolution. See pages 5 and 6 for details of voting exclusions.

Resolution 5 – Ratification of prior issue of warrants over fully paid ordinary shares

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

That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the prior allotment and issue of 5,679,360 warrants over fully paid ordinary shares in the Company to Partners for Growth VI, L.P, as announced to ASX on 26 October 2021 and as otherwise described in the Explanatory Notes.

Note: A voting exclusion applies to this resolution. See pages 5 and 6 for details of voting exclusions.

Resolution 6 – Approval of additional share issue capacity under ASX Listing Rule 7.1A

To consider and, if thought fit, pass the following as a special resolution:

“That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of equity securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions described in the Explanatory Notes which form part of this Notice of Meeting.”

Note: At the time of despatching this Notice of Meeting, the Company is not proposing to make an issue of equity securities under ASX Listing Rule 7.1A.2. Accordingly, no voting exclusion applies to this resolution.

By order of the Board

A handwritten signature in blue ink, appearing to read 'J. Swain', is written over a horizontal line.

Jonathan Swain, Company Secretary
1 September 2022

Voting exclusion statements

Resolution 3 – Approval of issue of equity securities to Gary, Robyn and Alex Rohloff

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 3 by or on behalf of any Director of the Company who is eligible to participate in the Laybuy Omnibus Incentive Plan, or any associate of any such Director. However, this does not apply to a vote cast in favour of Resolution 3 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with the directions given to the proxy or attorney to vote on Resolution 3 in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with a direction given to the Chair to vote on Resolution 3 as the Chair of the Meeting decides; or
- 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 Resolution 3; and
 - the holder votes on Resolution 3 in accordance with directions given by the beneficiary to the holder to vote in that way.

Note: under this voting exclusion, the Company will disregard any votes cast in favour of Resolution 3 by Gary Rohloff (CEO and Managing Director), Robyn Rohloff (Gary Rohloff's wife) and Alex Rohloff (Gary Rohloff's son) and their respective associates. As the Non-Executive Directors of the Company are entitled to participate in the Laybuy Omnibus Incentive Plan, the Company will also disregard any votes cast in favour of Resolution 3 by each of the Non-Executive Directors and their associates.

Resolution 4 – Approval of issues of securities under the Laybuy Omnibus Incentive Plan

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 4 by or on behalf of any person who is eligible to participate in the Laybuy Omnibus Incentive Plan, or any associate of any such person. However, this does not apply to a vote cast in favour of Resolution 4 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with the directions given to the proxy or attorney to vote on Resolution 4 in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with a direction given to the Chair to vote on Resolution 4; or
- 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 Resolution 4; and
 - the holder votes on Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 5 – Ratification of prior issue of warrants over fully paid ordinary shares

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 5 by on behalf of Partners for Growth VI, L.P. However, this does not apply to a vote cast in favour of Resolution 5 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with the directions given to the proxy or attorney to vote on Resolution 5 in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with a direction given to the Chair to vote on Resolution 5; or
- 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 Resolution 5; and
 - the holder votes on Resolution 5 in accordance with directions given by the beneficiary to the holder to vote in that way.

Important information for shareholders

Explanatory Notes

The Explanatory Notes set out starting on page 10 of this document (**Explanatory Notes**) are incorporated in and form part of the Notice of Meeting. The Explanatory Notes provide important information to Shareholders about the resolutions to be considered at the Meeting.

Attendance

The Meeting will be held via an online platform provided by Laybuy's share registry, Link Market Services Limited at <https://meetings.linkgroup.com/lby2022>. Shareholders attending the Meeting via the online platform will be able to hear presentations and discussions, submit written questions and vote during the Meeting.

We strongly recommend that shareholders who wish to participate in the Meeting log in to the online platform at least 10 minutes prior to the scheduled start time.

More information regarding virtual attendance at the Meeting (including how to vote and ask questions during the Meeting) is available in the Virtual Meeting Online Guide on Laybuy Group Holdings Limited's Investor Centre at <https://laybuyinvestors.com/investor-centre/>.

All resolutions will be by poll

Each resolution considered at the Meeting will be conducted by a poll, rather than on a show of hands.

Voting

Shareholders can vote at the Meeting through the online platform or by appointing a proxy in accordance with the process described below.

The Board approves the use of the online platform provided by Link Market Services Limited as a means of participating and voting electronically in this Meeting under clause 16.16 of Laybuy's Constitution and clause 14 of Schedule 1 of the Companies Act 1993 (NZ).

Voting entitlements

Voting entitlements for the Meeting will be determined as at 10.00pm NZDT (7.00pm AEST) on Wednesday 28 September 2022.

Shareholders registered at that time will be the only persons entitled to vote at the Meeting and only the shares registered in those shareholders' names at that time may be voted at the Meeting.

Proxies

If you are entitled to attend and vote at the Meeting, you may appoint a proxy to attend and vote for you by completing and following the instructions on the accompanying Proxy Form.

In order to complete the validation process to appoint a proxy online, you will need your Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**) and postcode or country of residence. If you need to obtain these details, please contact Link Market Services well in advance via the contact details in the Proxy Form.

The person you appoint as proxy is not required to be a Laybuy shareholder. If you are entitled to cast two or more votes at the Meeting, you may appoint two proxies and may specify the proportion or number of votes that each proxy is appointed to exercise. If the appointment does not specify the proportion or number of votes, each proxy may exercise half of the votes (any fractional votes will be disregarded).

If you appoint a proxy, you may either direct your proxy how to vote for you (directed proxy) or you may give your proxy discretion to vote as they see fit (undirected proxy). If you wish to give your proxy discretion, then do not tick any box for a resolution. If you have directed your proxy to vote, and they fail to attend the Meeting or they choose to not vote, then, on a poll, the Chair of the Meeting will become your proxy and vote your proxies as directed by you. If you submit a proxy, you are encouraged to direct your proxy whether to vote for or against or to abstain from voting on each resolution. If you tick more than one box for a resolution, without specifying the portion of voting rights to be voted for or against, your vote on that resolution will be invalid.

If you return a completed and signed Proxy Form, but do not nominate a proxy, the Chair of the Meeting will become your proxy.

The Chair of the Meeting and any director appointed as proxy for a person who is entitled to vote (including where the Chair of the Meeting is appointed as proxy by default) intend to vote all undirected proxies in favour of the relevant resolution.

Your completed Proxy Form must be received by Link Market Services in accordance with the directions on the Proxy Form no later than 9.00am AEST (12.00pm NZDT) on Wednesday 28 September 2022. Any Proxy Form received after that time will not be valid for the Meeting.

Powers of Attorney

If you have appointed an attorney to attend and vote at the Meeting, or if your Proxy Form is signed by an attorney, you must provide the power of attorney (or a certified copy of the power of attorney) to Link Market Services by no later than 9.00am AEST (12.00pm NZDT) on Wednesday 28 September 2022, unless the document has previously been lodged with Link Market Services.

Corporate representatives

A corporate shareholder may appoint a person to act as its representative. A Certificate of Appointment of Corporate Representative must be received by Link Market Services no later than 9.00am AEST (12.00pm NZDT) on Wednesday 28 September 2022. Any Certificate received after that time will not be valid for the Meeting. A Certificate of Appointment of Corporate Representative may be obtained from Link Market Services.

Requisite majorities

Resolutions 1 to 5 are ordinary resolutions requiring the approval of a simple majority of the votes of those shareholders entitled to vote and voting on the resolution, in order for the resolution to be passed.

Resolution 6 is a special resolution requiring the approval by a majority of 75% or more of the votes of those shareholders entitled to vote and voting on the resolution, in order for the resolution to be passed.

Submission of written questions to the Company or auditor

In addition to asking questions via the online platform during the Meeting, any Shareholder who is entitled to vote at the Meeting may submit written questions in advance of the Meeting:

- to the Directors about the business of the Company; or
- to the auditors about the content of the auditor's report contained in the FY22 Annual Report or the conduct of the audit or the auditor's independence.

To submit written questions please log onto www.linkmarketservices.com.au, select "Voting" and then click "Ask a Question". Please submit any questions by 9.00am AEST (12.00pm NZDT) on Wednesday 28 September 2022. The Chair will seek to address as many of the more frequently

raised relevant questions as possible during the Meeting. However, there may not be sufficient time available at the Meeting to address all questions raised. Please note that individual responses will not be sent to shareholders.

FY22 Annual report

Laybuy's FY22 Annual Report was released to the ASX Company Announcements Platform on 26 August 2022 and is available on our website at <https://laybuyinvestors.com/investor-centre>.

More information

If you have any questions about this Notice of Meeting, please contact the Company at investors@laybuy.com.

Explanatory Notes

Resolution 1 – Re-election of Director – Steven Fisher

Background

Mr Steven Fisher retires in accordance with clause 20.2 of the Company's Constitution. Being eligible, Mr Fisher offers himself for re-election as a Director. Resolution 1 seeks shareholder approval of the re-election of Mr Fisher.

Mr Fisher was appointed as a Director in July 2020, several months before the Company's listing on ASX. Mr Fisher is the Chair of the Board and a member of the Audit and Risk Committee and the Nominations and Remuneration Committee.

Mr Fisher has more than 30 years' experience in general management positions in the wholesale consumer goods industry and was previously Chief Executive of the Voyager Group. He is currently the non-executive chair of the board of ASX-listed The Reject Shop Limited and was the non-executive chair of ASX-listed Breville Group Limited until his retirement from that board in November 2021. Steven was previously a practising chartered accountant, having qualified in South Africa with a Bachelor of Accounting from the University of Witwatersrand, Johannesburg.

Mr Fisher has confirmed to the Company that he continues to have sufficient time to fulfil his responsibilities as a Director.

The Board considers Mr Fisher to be an independent director.

The Board believes that Mr Fisher's significant experience as a non-executive director and chair of other ASX-listed entities, his senior executive experience, and his skills and experience in the areas of retail, sales and marketing, accounting and finance, governance, human resources and remuneration, and risk management bring significant benefits to the Board and the Committees of which Mr Fisher is a member. The Board therefore supports Mr Fisher's re-election.

Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of this resolution.

Chair's voting intention

The Chair of the Meeting intends to vote all available undirected proxies in favour of this resolution.

Resolution 2 – Fixing the fees and expenses of the auditor

Background

Under section 207T of the Companies Act 1993 (NZ) (**Companies Act**), PricewaterhouseCoopers is automatically re-appointed at the Annual Shareholder Meeting as auditor of the Company. Section 207S of the Companies Act provides that the auditor's fees and expenses must be fixed by the Company, or in the manner that the Company determines, at the Annual Shareholder Meeting. Resolution 2 authorises the Board to fix the fees and expenses of the Company's auditor, consistent with usual commercial practice.

Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of this resolution.

Chair's voting intention

The Chair of the Meeting intends to vote all available undirected proxies in favour of this resolution.

Resolution 3 – Approval of issue of equity securities to Gary, Robyn and Alex Rohloff

Background

Resolution 3 seeks Shareholder approval pursuant to ASX Listing Rule 10.14 for the acquisition of Zero Exercise Price Options (**ZEPOs**) by each of Gary Rohloff, the Company's Managing Director and CEO, Robyn Rohloff, the Company's Chief Brand Officer and Gary Rohloff's wife and Alex Rohloff, the Company's Chief Product Officer and Gary Rohloff's son. The ZEPOs are to be issued under the Laybuy Omnibus Incentive Plan (**Plan**).

ASX Listing Rule 10.14

ASX Listing Rules 10.14.1 and 10.14.2 provide that an entity must not permit a director of the entity or an associate of a director of the entity to acquire equity securities under an employee incentive scheme without the approval of Shareholders.

The Plan is an employee incentive scheme for the purposes of the ASX Listing Rules. Gary Rohloff is a Director of the Company, and, accordingly, Shareholder approval is required under ASX Listing Rule 10.14 for Gary Rohloff to acquire ZEPOs under the Plan.

Robyn Rohloff and Alex Rohloff are considered associates of Mr Rohloff for the purposes of ASX Listing Rules 10.14.1 and 10.14.2 because each of them is a related party of Gary Rohloff within paragraph (d) of the definition of that term in Chapter 19 of the ASX Listing Rules. Accordingly, Shareholder approval is also required under ASX Listing Rule 10.14 for each of Robyn Rohloff and Alex Rohloff to acquire ZEPOs under the Plan.

In accordance with ASX Listing Rule 10.15.9, a summary of the material terms of the Plan is attached as Appendix A.

Details of securities proposed to be issued

If Shareholders pass Resolution 3:

- 790,780 ZEPOs will be issued to Gary Rohloff, the Company's Managing Director and CEO;
- 189,007 ZEPOs will be issued to Robyn Rohloff, the Company's Chief Brand Officer; and
- 650,000 ZEPOs will be issued to Alex Rohloff, the Company's Chief Product Officer.

The ZEPOs referred to above will be issued as soon as practicable after the date of the Meeting, and in any event no later than 12 months after the Meeting.

Terms on which the ZEPOs will be issued

Each ZEPO entitles the holder to be issued with one fully paid ordinary share in the Company subject to satisfaction of the vesting conditions set out below. The ZEPOs will be issued for nil consideration, and any new shares to be issued on exercise of the ZEPOs will also be issued for nil consideration.

The ZEPOs will be issued subject to the following vesting conditions:

- Up to 50% of the ZEPOs will vest subject to the Company achieving an increase in absolute total shareholder return (**TSR**) over the period from 1 April 2022 to the date on which the Company's FY23 full year results are released to the ASX. None of the ZEPOs will vest below a TSR absolute compound annual growth rate (**CAGR**) of 15%, a third of the 50% will vest if a TSR absolute CAGR of 15% is achieved, two-thirds of the 50% will vest if a TSR absolute CAGR of 17.5% is achieved and the full 50% will vest if a TSR absolute CAGR of 20% or above is achieved. There will be pro-rata straight line vesting between the tiers.

- Up to 50% of the ZEPOs will vest based on the Company achieving Revenue CAGR hurdles from FY20 to FY23. None of the ZEPOs will vest below a Revenue CAGR of 45%, a third of the 50% will vest if a Revenue CAGR of 45% is achieved, two-thirds of the 50% will vest if a Revenue CAGR of 55% is achieved and the full 50% will vest if a Revenue CAGR of 65% or above is achieved. There will be pro-rata straight line vesting between the tiers.
- The employee must remain continuously employed or engaged with the Company or a Group Entity from the date that the ZEPOs are granted until 4 September 2023.

If the vesting conditions are not satisfied, the ZEPOs will lapse unless the Board exercises its discretion to permit some or all of those ZEPOs to vest in accordance with the terms of the Plan.

Rationale for issue of ZEPOs

The Company established the Plan prior to the Company's listing on ASX. The purpose of the plan is to assist in the motivation, reward and retention of senior executives and other selected employees. The Plan is designed to align the interests of senior executives with the interests of shareholders by providing an opportunity for participants in the Plan to receive an equity interest in the Company if agreed vesting conditions relating to the Company's performance are satisfied. The Board considers that ZEPOs are an appropriate instrument for aligning the interests of executives with the interests of Shareholders and that the vesting conditions described above are appropriate.

Other members of senior management have been granted ZEPOs under the Plan on the same or similar terms to those proposed to be granted to Gary, Robyn and Alex Rohloff.

Other information required under ASX Listing Rule 10.15

The following information is provided to Shareholders for the purposes of ASX Listing Rule 10.15.

- As disclosed in the Company's FY22 Annual Report, Gary Rohloff's total remuneration package for FY22 consisted of:
 - total fixed annual remuneration of NZ\$515,000;
 - a short term incentive entitlement of up to NZ\$103,000 based on the performance of the Group and achievement of specific key performance indicators, representing 20% of Mr Rohloff's total fixed annual remuneration; and
 - other remuneration of NZ\$121,091 (as summarised in the Company's FY22 Annual Report).

No long term incentive was included in Gary Rohloff's FY22 remuneration.

- As disclosed in the Company's IPO prospectus, a total of 709,220 ZEPOs were issued to Gary Rohloff under the Plan and a total of 460,993 ZEPOs were issued to Robyn Rohloff under the plan in September 2020 (and no other securities have been issued to any of Gary, Robyn or Alex Rohloff under the Plan).
- The value attributed by the Company to the ZEPOs proposed to be issued to Gary, Robyn and Alex Rohloff is A\$0.10 per security (based on the trading price of Laybuy ordinary shares on ASX at the time at which the grant was approved by the Board).
- No loans have been provided to any person in relation to the acquisition of the ZEPOs.

Details of any securities issued to Gary Rohloff under the Plan will be published in the Company's annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.

Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after Resolution 4 is passed and who were not named in this Notice of Meeting will not participate until approval is obtained under that Listing Rule.

ASX Listing Rules 7.1 and 10.11

In general terms, ASX Listing Rule 7.1 provides that, without the approval of the holders of its ordinary securities, an entity must not issue or agree to issue equity securities, which amount to more than 15% of its issued share capital in any rolling 12-month period. However, ASX Listing Rule 7.2 sets out a number of exceptions to ASX Listing Rule 7.1. Exception 14 in ASX Listing Rule 7.2 provides that, if an issue of shares is made with the approval of the holders of the entity's ordinary securities under Listing Rule 10.14 then approval is not required under Listing Rule 7.1.

ASX Listing 10.11 provides that without the approval of the holders of ordinary securities, an entity must not issue or agree to issue equity securities to, among others, a related party of the entity. However, ASX Listing Rule 10.12 sets out a number of exceptions to ASX Listing Rule 10.11. Exception 8 in ASX Listing Rule 10.12 provides an exception for an issue of equity securities made with the approval of the holders of the entity's ordinary securities under ASX Listing Rule 10.14.

If Resolution 3 is passed, the issue of the ZEPOs the subject of that resolution will fall under an exception to, and are not included in the 15% calculation of, the Company's annual placement capacity pursuant to ASX Listing Rule 7.1, and a separate approval for the purposes of ASX Listing Rule 10.11 will not be required. If Resolution 3 is not passed, the Company will not be able to issue the ZEPOs the subject of that resolution as currently proposed and will need to use another method of appropriately remunerating each of Gary Rohloff, Robyn Rohloff and Alex Rohloff for their services to the Company.

Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of this resolution.

Chair's voting intention

The Chair of the Meeting intends to vote all available undirected proxies in favour of this resolution.

Resolution 4 – Approval of issues of securities under the Laybuy Omnibus Incentive Plan

Background

Resolution 4 seeks Shareholder approval for the issue of securities under the Laybuy Omnibus Incentive Plan (**Plan**) pursuant to paragraph (b) of Exception 13 in Listing Rule 7.2. If that approval is given, securities issued under the Plan during the three-year period following the passing of Resolution 4 will be treated as having been issued under an exception to Listing Rule 7.1.

Overview of Plan

The Plan was adopted by the Company prior to the Company's listing on ASX in September 2020 and its terms were disclosed in the Company's IPO prospectus. The Plan is an employee incentive scheme under which securities may be acquired by directors, senior executives and other selected employees of the Company if specified performance objectives are achieved. The Plan is designed to assist in the motivation, reward and retention of those directors, senior executives and other employees.

A summary of the terms of the Plan is set out in Appendix A to these Explanatory Notes.

ASX Listing Rules 7.1 and 7.2

Listing Rule 7.1 prohibits a listed entity from issuing or agreeing to issue equity securities if the number to be issued, when aggregated with all other equity securities the entity issued or agreed to issue in the previous 12 months, exceeds 15% of the number of fully paid ordinary shares that were on issue 12 months before the date of issue or agreement to issue the new equity securities.

Listing Rule 7.2 provides a number of exceptions to Listing Rule 7.1. In particular, paragraph (b) of Exception 13 in Listing Rule 7.2 provides that Listing Rule 7.1 does not apply to equity securities issued by the listed entity under an employee incentive scheme if within 3 years before the date of issue of those securities shareholders have approved the issue of securities under the employee incentive scheme as an exception to Listing Rule 7.1.

Issues under the Plan since listing

A total of 5,874,722 securities have been issued under the Plan since the Company's listing on ASX in September 2020.

Maximum number of equity securities proposed to be issued under the Plan

If Shareholders approve Resolution 4, the maximum number of equity securities proposed to be issued under the Plan following that approval (and prior to any further approval by Shareholders) is 12,500,000, being approximately 5% of the total number of ordinary shares on issue as at the date of this Notice of Meeting.

The maximum number of equity securities is not intended to be a prediction of the actual number of equity securities to be issued under the Plan but is specified for the purposes of setting a ceiling on the number of equity securities approved to be issued under and for the purposes of Exception 13 in ASX Listing Rule 7.2.

Effect of approval

If Shareholders approve Resolution 4, any issue of securities under the Plan during the three-year period after the AGM will be treated as having been issued under Exception 13 in Listing Rule 7.2 and therefore will not count towards the Company's 15% limit on issuing equity securities without shareholder approval under ASX Listing Rule 7.1. However, securities will only be treated as having been issued under Exception 13 to the extent that:

- the number of equity securities issued under the Plan does not exceed the maximum number of securities proposed to be issued as set out above; and
- there is no material change to the terms of the Plan.

If Shareholders do not approve Resolution 4, securities issued under the Plan will be counted towards the Company's 15% limit on issuing equity securities without shareholder approval under ASX Listing Rule 7.1, effectively decreasing the number of other equity securities the Company can issue without shareholder approval over the 12-month period following each issue of securities.

Issues of securities under the Plan to Directors and their associates will still require separate approval under ASX Listing Rule 10.14 whether or not Shareholders approve Resolution 4.

Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of this resolution.

Chair's voting intention

The Chair of the Meeting intends to vote all available undirected proxies in favour of this resolution.

Resolution 5 – Ratification of prior issue of warrants over fully paid ordinary shares

Background

On 26 October 2021, the Company announced to the ASX that it had secured a new debt facility with Partners for Growth VI, L.P. (**Partners for Growth**). As part of this agreement, the Company agreed to issue warrants to Partners for Growth granting Partners for Growth the right to subscribe for 5,679,360 ordinary shares in the Company (**Warrants**). The Warrants were issued on 2 December 2021.

Material terms of the Warrants

Each Warrant entitles the holder to subscribe for one new ordinary share in the Company. The exercise price of the Warrants will be the lower of:

1. A\$0.56;
2. the volume weighted average price (**VWAP**) of a fully paid ordinary share on ASX over the 10 trading days ending on the trading day before the commencement date of the facility; and
3. the VWAP of a share on ASX over the 10 trading days ending on the trading day before the first anniversary of the commencement date of the facility (**Anniversary Reference Date**). However, the price in this paragraph 3 will only be taken into consideration if the warrants have not been exercised by the Anniversary Reference Date and the highest closing sale price of a share on ASX over the 90 days before the Anniversary Reference Date is less than both the amounts referred to in paragraphs 1 and 2.

If the market value of a share (being the highest closing sale price of a share on ASX over the 90 days ended on the day before the delivery of the exercise notice) exceeds the exercise price, the holder may elect a cashless (net settled) exercise of the Warrants.

The Warrants are exercisable at any time for a term of seven years from the commencement date of the facility.

Material terms of the debt facility agreement

Under the debt facility agreement with Partners for Growth under which the warrants were issued:

- Partners for Growth has made available a facility to support Laybuy's UK receivables book, with a total facility size of £30 million;
- the facility has a Loan to Value Ratio advance rate of 75% of eligible receivables which means that, as the receivables book increases, additional debt funds are available to support that growth, subject to the agreed facility limit, whereas if the value of the receivables book reduces, the funds available under the facility also reduce;
- the facility maturity date is 36 months from commencement date, with an interest rate of 11% per annum for the first £15 million tranche and 10% on the second £15 million tranche;
- Partners for Growth has security over the assets of Laybuy's two UK-incorporated entities (and the Company's shares in Laybuy Holdings (UK) Limited) and over the assets of a newly created financing vehicle in NZ, Laybuy SPV (NZ) Limited (and the Company's shares in that vehicle);
- drawdown under the facility was subject to a number of conditions precedent, the last of which was satisfied in November 2021; and
- the Company agreed to issue the warrants referred to above, conditional on first drawdown occurring under the facility.

The debt facility agreement also includes warranties, indemnities, fees, default and review events and other terms which the Company considers usual for a transaction of this type.

ASX Listing Rules 7.1 and 7.4

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12-month period any equity securities if the number of those securities exceeds 15% of the number of ordinary securities on issue at the commencement of the 12-month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

Resolution 5 seeks shareholder ratification and approval under ASX Listing Rule 7.4 for the issue of warrants over fully paid ordinary shares in the Company to Partners for Growth which took place on 2 December 2021. If Resolution 5 is approved, these 5,679,360 warrants will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without shareholder approval.

If Resolution 5 is not approved, the 5,679,360 warrants issued to Partners for Growth will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without shareholder approval.

Other information required under ASX Listing Rule 7.5

The following information is provided to Shareholders for the purposes of ASX Listing Rule ASX Listing Rule 7.5 and ASX Guidance Note 21.

- No cash consideration was paid by Partners for Growth for the issue of the Warrants. The Warrants were issued in accordance with the agreement for provision of the facility described above.
- As noted above the Warrants were issued in accordance with the agreement for provision of the facility described above. Accordingly, the purpose of the issue of the Warrants was to secure the provision of that facility.

Directors' recommendation

The Directors unanimously recommend that shareholders vote in favour of this resolution.

Chair's voting intention

The Chair of the Meeting intends to vote all available undirected proxies in favour of this resolution.

Resolution 6 – Approval of Additional Share Issue Capacity under ASX Listing Rule 7.1A

Background

ASX Listing Rule 7.1 generally limits the amount of equity securities that a listed entity can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

However, under ASX Listing Rule 7.1A, certain listed companies may seek shareholder approval by special resolution to issue equity securities equivalent to an additional 10% of the number of ordinary securities on issue by way of placement over a 12-month period (**Additional 10% Capacity**). This is in addition to the existing 15% placement capacity permitted by ASX Listing Rule 7.1.

A company is eligible to seek shareholder approval for this additional placement capacity under ASX Listing Rule 7.1A if it satisfies both of the following criteria at the date of the meeting at which that approval is sought:

- it has a market capitalisation of A\$300 million or less; and
- it is not included in the S&P/ASX 300 Index.

The Company currently satisfies both the above criteria, and it is anticipated that it will satisfy both these criteria at the date of the Meeting. If on the date of the Meeting the Company no longer meets these eligibility criteria, Resolution 6 will be withdrawn.

Resolution 6 seeks approval of shareholders by special resolution for the issue of up to the number of equity securities as calculated in accordance with the formula in ASX Listing Rule 7.1A.2, at an issue price permitted by ASX Listing Rule 7.1A.3, to such persons as the Board may determine, on the terms described in this Explanatory Memorandum.

Approval of Resolution 6 does not oblige the Company to conduct a placement or use the Additional 10% Capacity. Rather, approval would provide the Company with additional flexibility and an ability to move quickly if an opportunity arises which requires additional capital.

At the date of this Notice of Meeting, the Company has on issue 256,580,194 fully paid ordinary shares and a capacity to issue 38,487,029 equity securities under ASX Listing Rule 7.1. As at the date of this Notice of Meeting, the Company has no capacity to issue further equity securities under ASX Listing Rule 7.1A, as the ASX Listing Rule 7.1A approval passed at the 2021 Annual Shareholder Meeting on 26 August 2021 expired on 26 August 2022.

If shareholders approve Resolution 6, the effect will be to allow the Company to issue further equity securities without shareholder approval under ASX Listing Rule 7.1A up to the Additional 10% Capacity. The actual number of equity securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of those securities in accordance with the formula in ASX Listing Rule 7.1A.2.

If shareholders do not approve Resolution 6, the Company will not be able to access the Additional 10% Capacity to issue equity securities without shareholder approval under ASX Listing Rule 7.1A and will remain subject to the 15% capacity limit on issuing equity securities without shareholder approval under ASX Listing Rule 7.1 as described above.

Other information required by ASX Listing Rule 7.3A

The following information is provided to Shareholders for the purposes of ASX Listing Rule 7.3A:

- If Resolution 6 is approved, the approval commences on the date of the Meeting and expires on the first to occur of:
 - the date that is 12 months after the date of the Meeting;
 - the time and date of the Company's next Annual Shareholder Meeting; and
 - the time and date of the approval by shareholders of a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).
- Any securities issued under ASX Listing Rule 7.1A must be issued for cash consideration. The minimum price at which those securities will be issued is a price per security which is not less than 75% of the volume weighted average market price for securities in that class calculated over the 15 trading days on which trades were recorded immediately before:

- the date on which the price at which the securities are to be issued is agreed by the Company and the recipient of the securities; or
- if the shares are not issued within 10 trading days of the date referred to above, the date on which the securities are issued.
- The Company may seek to issue the equity securities to provide cash to fund an acquisition of new assets or investments (including expenses associated with such an acquisition), continued development of the Company's current assets and/or general working capital.
- If Resolution 6 is approved by shareholders and the Company issues equity securities under the Additional 10% Capacity, existing ordinary shareholders face the risk of economic and voting dilution as a result of the issue of equity securities which are the subject of this Resolution, to the extent that such equity securities are issued, including the risk that:
 - the market price of equity securities may be significantly lower on the issue date than on the date on which this approval is being sought; and
 - the equity securities may be issued at a price that is at a discount to the market price for those equity securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the equity securities.

- The following table gives examples of the potential dilution of existing ordinary shareholders calculated as at the date of this Notice of Meeting using an issue price of \$0.105 per share, being the closing price of shares on ASX on 5 August 2022, and the current number of ordinary securities for variable "A" in the formula in ASX Listing Rule 7.1A.2. The table also shows:
 - two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of fully paid ordinary securities the Company has on issue as at the date of this Notice of Meeting. The number of fully paid ordinary securities on issue may increase as a result of issues of fully paid ordinary securities that do not require shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under ASX Listing Rule 7.1 that are approved at a future shareholders' meeting; and
 - two examples of where the issue price of fully paid ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable A	Dilution			
		\$0.1575 100% increase in issue price	\$0.105 issue price	\$0.0525 50% decrease in issue price
256,580,194 (current)	<i>Shares issued</i>	25,658,019	25,658,019	25,658,019
	<i>Funds raised</i>	\$4,041,138	\$2,694,092	\$1,347,046
384,870,291 (50% increase)	<i>Shares issued</i>	38,487,029	38,487,029	38,487,029
	<i>Funds raised</i>	\$6,061,707	\$4,041,138	\$2,020,569
513,160,388 (100% increase)	<i>Shares issued</i>	51,316,038	51,316,038	51,316,038
	<i>Funds raised</i>	\$8,082,276	\$5,388,184	\$2,694,092

The table has been prepared on the following assumptions:

- the Company issues the maximum number of equity securities available under the Additional 10% Capacity in ASX Listing Rule 7.1A;
- no unlisted warrants or options over ordinary shares are exercised before the date of issue of ordinary shares under ASX Listing Rule 7.1A;
- the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue;
- the table does not show an example of dilution that may be caused to a particular shareholder by reason of placements under the Additional 10% Capacity, based on that shareholder's holding at the date of the Meeting;
- the table shows only the effect of issues of equity securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1; and
- the issue of equity securities under the Additional 10% Capacity consists only of shares.
- The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the Additional 10% Capacity. The identity of allottees of any equity securities that may be issued if shareholders approve Resolution 6 has not been determined as at the date of this Notice of Meeting but may include existing shareholders and/or parties who are not currently shareholders and are not related parties or associates the Company. Any potential allottees will be determined on a case-by-case basis having regard to factors including, but not limited to, the following:
 - the methods of raising funds available to the Company (including but not limited to, rights issue or other issues in which existing security holders can participate), while balancing interest from potential allottees with the interests of existing shareholders;
 - the effect of the issue of equity securities on the control of the Company and balancing the interests of existing shareholders. Allocation will be subject to takeover thresholds;
 - the financial situation and solvency of the Company and its need for working capital at any given time; and
 - advice from corporate, financial and broking advisors, if applicable.
- The Company has not previously issued or agreed to issue equity securities under ASX Listing Rule 7.1A.2 in the 12 months preceding the Meeting.

Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of this resolution.

Chair's voting intention

The Chair of the Meeting intends to vote all available undirected proxies in favour of this resolution.

Appendix A – Summary of Key Terms of Laybuy Omnibus Incentive Plan

Overview of the Plan

The Company established the Laybuy Omnibus Incentive Plan (**Plan**) to assist in the motivation, reward and retention of its Directors, key executives and other selected employees. The Omnibus Incentive Plan Rules (**Plan Rules**) provide flexibility for the Company to grant Rights, Options and/or Restricted Shares (each defined below) as incentives, subject to the terms of individual offers and the satisfaction of performance and vesting conditions determined by the Board from time to time.

Summary of key terms of the Plan

<i>Term</i>	<i>Description</i>
Eligibility	Eligible employees or Directors engaged by the Group, as determined by the Board.
Types of securities	<p>The Company may grant Rights, Options and/or Restricted Shares (each defined below) as incentives, subject to the terms of individual offers:</p> <ul style="list-style-type: none">• Options are an entitlement to receive Shares subject to satisfaction of applicable conditions and payment of an applicable exercise price (if any).• Rights are an entitlement to receive Shares subject to the satisfaction of applicable conditions.• Restricted Shares are Shares that are subject to dealing restrictions, vesting conditions or other restrictions or conditions.
Offers Under the Plan Rules	The Board may make offers at its discretion, subject to any requirements for Shareholder approval. The Board has the discretion to specify the terms and conditions on which it will offer incentives in individual offer documents.
Vesting	The Board shall have the discretion to determine whether service or performance-based conditions (or both) must be met before awards will vest, with conditions to be specified in the relevant offer document. The Board shall have the discretion to waive a vesting condition or to ensure that a participant is not advantaged or disadvantaged by matters outside of management's control that materially affect the Group's performance.
Issue Price	Unless the Board determines otherwise, no payment is required for a grant of a Right, Option or Restricted Share allocated under the Plan Rules.
Exercise	<p>The Board will have the discretion to determine the exercise conditions (if any) that must be met before Options and Rights may be exercised following vesting. Participants may elect to exercise their vested Options or Rights via an exercise notice.</p> <p>Participants must pay an exercise price (if any) in order to exercise their vested Options if required by the terms of the Options. Unless otherwise specified in an individual offer document, the Board has the discretion to settle Rights or Options with a cash equivalent payment.</p>

<i>Term</i>	<i>Description</i>
Disposal restrictions	The Plan Rules allow for disposal restrictions to be placed on awards or Shares allocated under the Plan. The details of each participant's disposal restrictions (if any) will be included in their invitation. Any disposal restriction period may be enforced through an employee share trust or via an ASX Holding Lock (administered by the Share Registry).
Cessation of employment	Under the Plan Rules, the Board has a broad discretion in relation to the treatment of entitlements on cessation of employment. It is intended that individual offer documents will provide more specific information on how the entitlements will be treated if the participating employee ceases employment.
Claw-back	The Plan Rules provide the Board with claw-back powers if, for example, the participant has acted fraudulently or dishonestly or there is a material financial misstatement.
Change of control	<p>Unless the individual offer document states otherwise, on the event of a change of control, the Board may, by notice to participants, waive any vesting or exercise conditions, or determine that a vesting or exercise condition is satisfied, and the participant may notify the Company of exercise of their award, subject to the change of control event actually occurring. Under the OIP, a change of control will occur if:</p> <ul style="list-style-type: none"> • a person (together with its related bodies corporate) becomes entitled to more than 50% of the Company's issued Shares; • the Company is the subject of an amalgamation under the Part 13 of the Companies Act (other than a short form amalgamation) or a Court-approved arrangement, amalgamation or compromise under Part 15 of the Companies Act; and • there is a sale of all or substantially all of the business and assets of the Group.
Capital reconstructions, bonus issues and pro-rata issues	<p>The Plan Rules include specific provisions dealing with rights issues, bonus issues and corporate actions and other capital reconstructions. These provisions are intended to ensure that there is no material advantage or disadvantage to the participant in respect of their incentives as a result of such corporate actions.</p> <p>Participants are not entitled to participate in new issues of securities by the Company prior to the vesting (and exercise, if applicable) of their Rights or Options. In the event of a bonus issue or pro-rata issue, Options will be adjusted in the manner allowed or required by the Listing Rules.</p>
Life of awards	Rights and Options will expire on the date that is 15 years from the relevant grant date, or any other date specified in an individual offer document.



LAYBUY

LAYBUY GROUP HOLDINGS LIMITED

ARBN 642 138 476

LODGE YOUR VOTE



ONLINE

www.linkmarketservices.com.au



BY MAIL

Laybuy Group Holdings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150; or
Level 12, 680 George Street, Sydney NSW 2000



ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Laybuy Group Holdings Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

☐ the Chair of the Meeting (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy. An email will be sent to your appointed proxy with details on how to access the virtual meeting.

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chair of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual Meeting of Shareholders to be held at **9:00am AEST (12:00pm NZDT) on Friday, 30 September 2022 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a virtual meeting and you can participate by logging in online at <https://meetings.linkgroup.com/LBY22> (refer to details in the Virtual Meeting Online Guide).

The Chair of the Meeting intends to vote undirected proxies in favour of each Resolution.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

1 Re-election of Director – Steven Fisher

For Against Abstain*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

2 Fixing the fees and expenses of the auditor

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

3 Approval of issue of equity securities to Gary, Robyn and Alex Rohloff

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

4 Approval of issues of securities under the Laybuy Omnibus Incentive Plan

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

5 Ratification of prior issue of warrants over fully paid ordinary shares

For Against Abstain*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

6 Approval of additional share issue capacity under ASX Listing Rule 7.1A

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------



* If you mark the Abstain box for a particular resolution, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1

--

Sole Director and Sole Company Secretary

Shareholder 2

--

Director/Company Secretary (Delete one)

Shareholder 3

--

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously provided to the registry, or a certified copy attached to this form, and a signed certificate of non-revocation should accompany this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

LBY PRX2201N



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chair of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON RESOLUTIONS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each resolution. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark a box opposite each resolution, your proxy may vote as he or she chooses on that resolution. If you mark more than one box on a resolution without specifying the portion of voting rights to be voted for or against, your vote on that resolution will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry together with a signed certificate of non-revocation. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at registrars@linkmarketservices.com.au prior to admission in accordance with the Notice of Meeting of Shareholders. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **9:00am AEST (12:00pm NZDT) on Wednesday, 28 September 2022**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Link Market Services Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150
or
Level 12
680 George Street
Sydney NSW 2000

*during business hours Monday to Friday (9:00am - 5:00pm) and subject to public health orders and restrictions

Virtual Meeting Online Guide

Before you begin

Ensure your browser is compatible.
Check your current browser by going to the website: **whatismybrowser.com**

Supported browsers are:

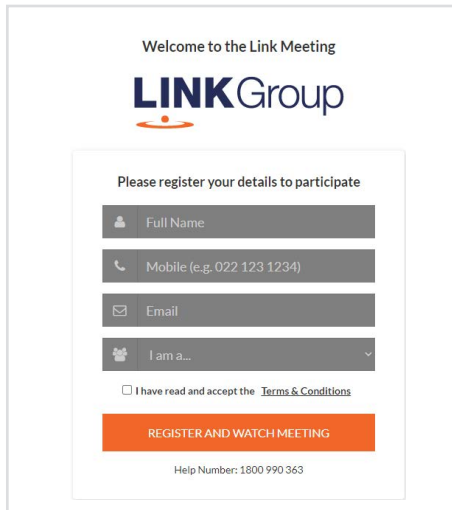
- Chrome – Version 44 & 45 and after
- Firefox – 40.0.2 and after
- Safari – OS X v10.9 & OS X v10.10 and after
- Internet Explorer – 11 and up
- Edge – 92.0 and up

To attend and vote you must have your securityholder number and postcode.

Appointed Proxy: Your proxy number will be provided by Link before the meeting.

Please make sure you have this information before proceeding.

Virtual Meeting Online Guide



Step 1

Open your web browser and go to <https://meetings.linkgroup.com/LBY2022>

Step 2

Log in to the portal using your full name, mobile number, email address, and participant type.

Please read and accept the terms and conditions before clicking on the blue **‘Register and Watch Meeting’** button.

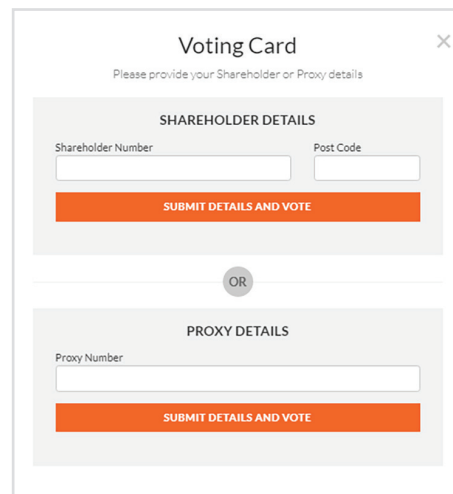
- On the left – a live webcast of the Meeting starts automatically once the meeting has commenced. If the webcast does not start automatically please press the play button and ensure the audio on your computer or device is turned on.
- On the right – the presentation slides that will be addressed during the Meeting
- At the bottom – buttons for ‘Get a Voting Card’, ‘Ask a Question’ and a list of company documents to download

Note: If you close your browser, your session will expire and you will need to re-register. If using the same email address, you can request a link to be emailed to you to log back in.

1. Get a Voting Card

To register to vote – click on the ‘Get a Voting Card’ button.

This will bring up a box which looks like this.

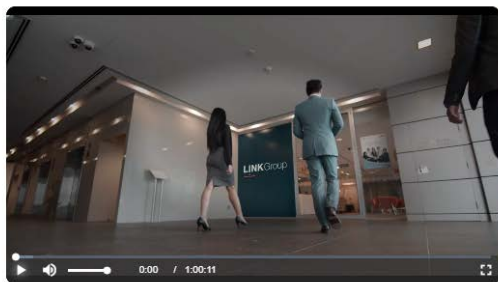


If you are an individual or joint securityholder you will need to register and provide validation by entering your securityholder number and postcode.

If you are an appointed Proxy, please enter the Proxy Number issued by Link in the PROXY DETAILS section. Then click the **‘SUBMIT DETAILS AND VOTE’** button.

Once you have registered, your voting card will appear with all of the resolutions to be voted on by securityholders at the Meeting (as set out in the Notice of Meeting). You may need to use the scroll bar on the right hand side of the voting card to view all resolutions.

Securityholders and proxies can either submit a Full Vote or Partial Vote.



+
Get a Voting Card

?
Ask a Question

Downloads

- Speakers Bio's
- Sustainability Report
- Notice of meeting
- Online Guide
- Annual Report

JOHN SAMPLE

*****0014

Voting Card

Please complete your vote by selecting the required voting instruction (For, Against or Abstain) for each resolution. If you would like to complete a partial vote, please specify the number of votes for each resolution in the Partial Vote section. Proxy holder votes will only be applied to discretionary (undirected) votes. Directed votes will be applied as per the shareholder's voting instructions.

Full Vote

Partial Vote

Resolution 1

For

Against

Abstain

GENERAL BUSINESS

SUBMIT VOTE

Full Votes

To submit a full vote on a resolution ensure you are in the **'Full Vote'** tab. Place your vote by clicking on the **'For'**, **'Against'**, or **'Abstain'** voting buttons.

Partial Votes

To submit a partial vote on a resolution ensure you are in the **'Partial Vote'** tab. You can enter the number of votes (for any or all) resolution/s. The total amount of votes that you are entitled to vote for will be listed under each resolution. When you enter the number of votes it will automatically tally how many votes you have left.

Note: If you are submitting a partial vote and do not use all of your entitled votes, the un-voted portion will be submitted as No Instruction and therefore will not be counted.

Once you have finished voting on the resolutions scroll down to the bottom of the box and click on the **'Submit Vote'** or **'Submit Partial Vote'** button.

Note: You can close your voting card without submitting your vote at any time while voting remains open. Any votes you have already made will be saved for the next time you open up the voting card. The voting card will appear on the bottom left corner of the webpage. The message **'Not yet submitted'** will appear at the bottom of the page.

You can edit your voting card at any point while voting is open by clicking on **'Edit Card'**. This will reopen the voting card with any previous votes made.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide windows advising the remaining voting time. Please make any changes and submit your voting cards. Once voting has been closed all submitted voting cards cannot be changed.

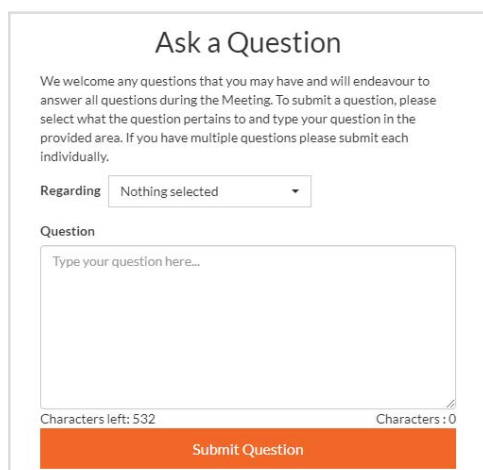
Virtual Meeting Online Guide *continued*

2. How to ask a question

Note: Only verified Securityholders, Proxyholders and Corporate Representatives are eligible to ask questions.

If you have yet to obtain a voting card, you will be prompted to enter your security holder number or proxy details before you can ask a question. To ask a question, click on the 'Ask a Question' button either at the top or bottom of the webpage.

The '**Ask a Question**' box will then pop up with two sections for completion.



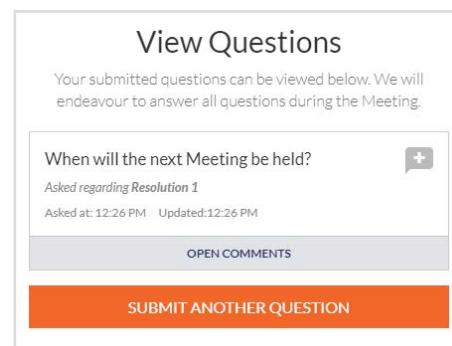
In the '**Regarding**' section click on the drop down arrow and select the category/resolution for your question.

Click in the '**Question**' section and type your question and click on 'Submit'.

A '**View Questions**' box will appear where you can view your questions at any point. Only you can see the questions you have asked.

If your question has been answered and you would like to exercise your right of reply, you can submit another question.

Note that not all questions are guaranteed to be answered during the Meeting, but we will do our best to address your concerns.



3. Downloads

View relevant documentation in the Downloads section.

4. Voting closing

Voting will end 5 minutes after the close of the Meeting.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide screens advising the remaining voting time. If you have not submitted your vote, you should do so now.

Contact us

Australia

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1 September 2022

Dear Shareholder

Laybuy Group Holdings Limited (ASX: LBY) Annual Report For Year Ended 31 March 2022

On 26 August 2022, Laybuy Group Holdings Limited (**Laybuy**) released its Annual Report for the year ended 31 March 2022 (**FY22 Annual Report**) to the Australian Securities Exchange.

You may obtain a copy of the Annual Report by electronic means from Laybuy's Investor Centre via the following link <https://laybuyinvestors.com/investor-centre/>. The FY22 Annual Report is available under the Announcements & Reports tab.

Under the Companies Act 1993 NZ (**Companies Act**), all shareholders also have the right to receive, free of charge, a hard copy of the FY22 Annual Report. If you would like a hard copy of the FY22 Annual Report, please request this from Laybuy within 15 working days of receiving this notice by emailing investors@laybuy.com.

Under the Companies Act, Laybuy may, but is not required to, prepare a concise Annual Report. The Board of Laybuy has not prepared a concise Annual Report.

Yours sincerely



Jonathan Swain
Company Secretary

