
ASX ANNOUNCEMENT

28 SEPTEMBER 2022

GDI PROPERTY GROUP – NOTICE OF MEETINGS

Please find attached the following documents relating to GDI's¹ Annual General Meeting (AGM):

- Letter to Securityholders
- Notice of Meeting and Explanatory Memorandum
- Proxy Form (sample only)
- Virtual AGM Online Guide

Media Enquiries:

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Authorised for release by David Williams, Company Secretary

1. GDI comprises the stapled entities GDI Property Group Limited (ACN 166 479 189) and GDI Property Trust (ARSN 166 598 161).

28 September 2022

Dear Securityholder,

On behalf of the Board, I am pleased to invite you to participate in the 2022 Annual General Meeting of Members of GDI Property Group Limited (**GDI Property**) and the General Meeting of Unitholders of GDI Property Trust (**GDI Trust**) (together **the Meetings** or **AGM**). The following information is enclosed:

- a Proxy Form; and
- a reply-paid envelope for lodging your Proxy Form and/or sending any written questions to GDI Property before the Meetings.

The Notice of Annual General Meeting and Explanatory Memorandum have been lodged with the ASX and can be viewed on the Homepage of the GDI's website under 'Latest News' at www.gdi.com.au.

Meetings

The Meetings will be held on Thursday, 10 November 2022 at 10:30am (Sydney time) in the Composite Room, Sydney Masonic Centre, 66 Goulburn Street, Sydney, as Hybrid Meetings with both physical attendance and online participation.

Securityholders will be able to participate in our Meetings via an online platform by:

- joining the Meetings in real time via our online platform at <https://meetings.linkgroup.com/GDI22>;
- asking questions of the Board and our external auditor:
 - before the Meetings, using the *Meetings Question Form* enclosed with the Notice of Meeting or by lodging questions online at <https://www.linkmarketservices.com.au/>; and/or
 - during the Meetings via the:
 - online platform; or
 - by phone by calling the Questions Line on 1800 416 188 (inside Australia) or +61 2 9189 1107 (outside Australia). Please note that Securityholders must register for a unique PIN to ask live questions during the AGM. Please call Link on 1800 990 363 (inside Australia) or +61 1800 990 363 (outside Australia) by 10:30am (Sydney time) on Tuesday, 8 November 2022, to register your participation and obtain the required PIN; and
- voting on the resolutions to be considered at the Meetings either by lodging the enclosed Proxy Form before the Meetings or by direct voting during the online meeting, or by a combination of these steps.

Further details of how to participate in the Meetings online are set out in the Notice of Meeting and in the *Virtual Annual General Meeting Online Guide (Guide)* that accompanies it. The Guide includes details of how to ensure your browser is compatible with the online platform, and a step-by-step guide to logging in, navigating the site, and asking questions and voting at the online Meetings. The Guide will be released to the ASX and is also available on the Homepage of the GDI's website under 'Latest News' at www.gdi.com.au.

Business of the Meetings

The business of the Meetings is set out in the Notice of Annual General Meeting (including the Explanatory Statement) (the **Notice**), and the Notice sets out important information in relation to the matters to be considered by Securityholders at the Meetings, and I encourage you to read these materials carefully. I also encourage you to consider lodging a directed proxy in advance of the Meetings by following the instructions on the Proxy Form.

Subject to the abstentions noted in the Explanatory Memorandum, the Directors of GDI unanimously recommend that Securityholders vote in favour of all resolutions.

Attendance

If you are attending the Meetings, please bring your personalised Proxy Form to allow the Registry to promptly register your attendance at the Meetings. The registration desk will be open from 10:00am.

If you are unable to attend in person, you may wish to appoint a proxy to attend and vote at the Meetings in your place. Please refer to the Notice and Proxy Form regarding the appointment of a proxy.

Securityholder Questions

Securityholders attending the Meetings, and those attending online, will have the opportunity to ask questions during the Meetings. If you have an issue or question that you would like to be discussed at the Meetings, please use the *Meetings Question Form* enclosed with the Notice of Meeting on GDI's website under 'Latest News' at www.gdi.com.au, or by lodging questions online at: <https://www.linkmarketservices.com.au/>.

Thank you for your continued support of GDI, and I look forward to your attendance at the Meetings.

Yours sincerely,



Gina Anderson
Chairman
GDI Property Group Limited

GDI Property Group Limited (ACN 166 479 189)

and

GDI Property Trust (ARSN 166 598 161)

NOTICE OF GENERAL MEETINGS

Notice is given that the:

- Annual General Meeting of Members of **GDI Property Group Limited** (ACN 166 479 189) (**GDI Property**); and
- General Meeting of Unitholders of **GDI Property Trust** (ARSN 166 598 161) (**GDI Trust**)

(together, the **Meetings**),

will be held concurrently at 10:30am (Sydney time) on Thursday, 10 November 2022 in the Composite Room, Ground Floor, Sydney Masonic Centre, 66 Goulburn Street, Sydney and via an online platform at <https://meetings.linkgroup.com/GDI22>.

This Notice is issued by GDI Property and GDI Funds Management Limited (ACN 107 354 003, AFSL 253 142), the responsible entity of GDI Trust.

Clause 9.1 of Schedule 2 and clause 10.1 of Schedule 1 of the respective Constitutions of GDI Property and the GDI Trust provide that a meeting of members of GDI Property and unitholders of GDI Trust may be held in conjunction with each other while stapling of the shares in GDI Property to the units in the GDI Trust applies. Accordingly, where applicable, the meeting will be a Meeting of Securityholders of both GDI Property and GDI Trust (together, **GDI**).

The Explanatory Memorandum accompanying this Notice of Meeting provides additional information on the matters to be considered at the Meetings. The Explanatory Memorandum and the Proxy Form are part of this Notice of Meeting.

CONSIDERATION OF REPORTS

The first item of business is to receive and consider the Annual Financial Report, the Directors' Report, and the Independent Auditor's Report of GDI Property and its controlled entities for the year ended 30 June 2022 and for GDI Trust and its controlled entities for the year ended 30 June 2022 (the **Reports**).

Unless GDI's Registry has been notified otherwise, Securityholders have not been sent a hard copy of the 2022 Annual Report. All Securityholders can view the 2022 Annual Report which contains the Financial Report for the year ended 30 June 2022 on GDI's website at www.gdi.com.au/investor-centre/.

A resolution of Securityholders is not required for this item of business.

QUESTIONS AND COMMENTS

Following consideration of the Reports, the Chairman will give Securityholders a reasonable opportunity to ask questions about or make comments on the business of the Meetings, the management of GDI or about GDI generally.

GDI's External Auditor, Hall Chadwick, will attend the Meetings and there will be a reasonable opportunity for Securityholders to ask the Auditor questions relevant to:

- a) the conduct of the audit;
- b) the preparation and content of the Independent Auditor's Report;
- c) the accounting policies adopted by GDI in relation to the preparation of the financial statements; and
- d) the independence of the Auditor in relation to the conduct of the audit.

The Chairman will also give the Auditor a reasonable opportunity to answer any written questions submitted by Securityholders prior to the Meetings that are relevant to the content of the Independent Auditor's Report or the conduct of the audit.

ITEMS FOR APPROVAL

Each of the following resolutions in this Notice relate only to GDI Property. While the shares in GDI Property and the units in the GDI Trust are Stapled Securities, the *Corporations Act 2001* (Cth) (**Corporations Act**), does not require any of these resolutions to be approved by the unitholders of GDI Trust.

Resolution 1: Remuneration Report

To consider and, if thought fit, to pass the following as a non-binding resolution of GDI Property Group Limited:

"That, the Remuneration Report for GDI Property Group Limited for the financial year ended 30 June 2022, be adopted."

The Remuneration Report is contained in the 2022 Annual Report, a copy of which is available on GDI's website at <https://www.gdi.com.au/investor-centre/>. Please note that, in accordance with section 250R(3) of the Corporations Act, the vote on this resolution is advisory only and does not bind the Directors or GDI Property.

Voting Exclusion Statement

A vote on Resolution 1 must not be cast (in any capacity) by, or on behalf of, the following persons:

- a) a member of the Key Management Personnel (**KMP**) whose remuneration details are included in the 2022 Remuneration Report; or
- b) a closely related party of such a KMP (including close family members and companies the KMP controls).

However, a person described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described above and either:

- a) the proxy appointment is in writing that specifies the way the proxy is to vote on the resolution; or
- b) the vote is cast by the Chairman of the Meetings and the appointment of the Chairman of the Meetings as proxy:
 - i) does not specify the way the proxy is to vote on the resolution; and
 - ii) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

Key management personnel and closely related party have the same meaning as set out in the Corporations Act.

In accordance with section 250BD of the Corporations Act, a vote must not be cast on Resolution 1 as a proxy by a member of the KMP at the date of the Meetings, or a closely related party of those persons, unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chairman of the Meetings where the proxy appointment expressly authorises the Chairman of the Meetings to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of the KMP.

Resolution 2: Re-election of Mr John Tuxworth as Director

To consider and, if thought fit, pass the following as an ordinary resolution of GDI Property Group Limited:

“That, John Tuxworth, who retires in accordance with clause 11.3(b) of GDI Property Group Limited’s Constitution, having offered himself for re-election and being eligible, is re-elected as a Director of GDI Property Group Limited.”

Resolution 3: Issue of Performance Rights under the GDI Property Group Performance Rights Plan to Mr Steve Gillard, Managing Director

To consider and, if thought fit, pass the following as an ordinary resolution of GDI Property Group Limited:

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the issue and allotment of 1,189,996 performance rights to Mr Steve Gillard, Managing Director, in accordance with the GDI Performance Rights Plan on the terms described in the Explanatory Memorandum which forms part of the Notice of Meeting, is approved.”

Voting Exclusion Statement

In accordance with ASX Listing Rule 14.11, GDI Property will disregard any votes cast in favour of Resolution 3 by or on behalf of:

- a) Mr Steve Gillard; or
- b) an associate of Mr Steve Gillard.

Additionally, in accordance with ASX Listing Rule 14.11, GDI Property will also disregard any votes cast in favour of Resolution 3 by or on behalf of a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 (or an associate of those persons) who is eligible to participate in the employee incentive scheme in question.

However, this does not apply to a vote cast in favour of Resolution 3 by:

- a) a person as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- b) the Chairman of the Meetings as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with a direction given to the Chairman of the Meetings to vote on Resolution 3 as the Chairman of the Meetings decides; or
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i) 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
 - ii) the holder votes on Resolution 3 in accordance with directions given by the beneficiary to the holder to vote in that way.

NOTE: As set out in the Explanatory Statement, the Terms and Conditions of the GDI Performance Rights Plan (**Plan**) provide that Executive Directors are eligible to participate in particular awards. Mr Gillard is the only Executive Director of GDI and accordingly is the only Director entitled to participate in the Plan.

In accordance with section 250BD of the Corporations Act, a vote must not be cast on Resolution 3 as a proxy by a member of the KMP at the date of the Meetings, or a closely related party of those persons, unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chairman of the Meetings where the proxy appointment expressly authorises the Chairman of the Meetings to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of the KMP.

By order of the Directors of GDI Property Group Limited and GDI Funds Management Limited as responsible entity for GDI Property Trust.



David Williams
Company Secretary
28 September 2022

ENTITLEMENT TO ATTEND AND VOTE

In accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Directors of GDI Property have determined that the Stapled Securities on issue as at 7:00pm (Sydney time) on Tuesday, 8 November 2022 will be taken, for the purposes of the Meetings, to be held by the persons who held them at that time. This means that any Securityholder registered at 7:00pm (Sydney time) on Tuesday, 8 November 2022 is entitled to attend and vote at the Meetings.

If more than one joint holder of Stapled Securities is present at the Meetings (whether personally, by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

Voting by Proxy

If you are a Securityholder entitled to attend and vote, you may appoint an individual or a body corporate as a proxy. If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy at the Meetings.

A proxy need not be a Securityholder of GDI.

A Securityholder may appoint up to two proxies and specify the proportion or number of votes each proxy may exercise. If the Securityholder does not specify the proportion or number of votes to be exercised, each proxy may exercise half of the Securityholder's votes.

To be effective, the proxy must be received at the Share Registry of GDI no later than 10:30am (Sydney time) on Tuesday, 8 November 2022, being 48 hours before the Meetings. Proxy Forms must be received before that time by one of the following methods:

- | | |
|---------------------|--|
| By post: | GDI Property Group Limited
C/ - Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia |
| Online (preferred): | Log onto www.linkmarketservices.com.au and follow the instructions. You will need to put your Securityholder Reference Number (SRN) or Holder Identification Number (HIN), details and postcode. |
| By hand: | Link Market Services Limited*
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 |
| By facsimile: | In Australia: 02 9287 0309
From outside Australia: +61 2 9287 0309 |



To be valid, a proxy must be received by GDI in the manner stipulated above. GDI reserves the right to declare invalid any proxy not received in this manner.

Voting by Attorney

A Proxy Form and the original power of attorney (if any) under which the proxy form is signed (or a certified copy of that power of attorney or other authority) must be received by GDI no later than 10:30am (Sydney time) on Tuesday, 8 November 2022, being 48 hours before the Meetings.

Corporate Representatives

A body corporate which is a Securityholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative at the Meetings. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act. The representative should bring to the Meetings, a properly executed letter or other document confirming its authority to act as the body corporate's representative. A *Certificate of Appointment of Corporate Representative* form may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

IMPORTANT: If you appoint the Chairman of the Meetings as your proxy, or the Chairman becomes your proxy by default, and you do not direct your proxy how to vote on resolutions 1 and 3, then by submitting the proxy form you will be expressly authorising the Chairman of the Meetings to exercise your proxy on the relevant resolution, even though the resolutions are connected, directly or indirectly, with the remuneration of the KMP.

Voting at the Meetings

It is intended that voting on each of the proposed resolutions at the Meetings will be conducted by a poll, rather than on a show of hands.

Quorum

The quorum for a meeting of both GDI Property and GDI Trust is at least two members present in person or by proxy, attorney, or representative holding securities.

SECURITYHOLDER QUESTIONS

Securityholders who are unable to attend the Meetings or who may prefer to register questions in advance are invited to do so. Please log onto www.linkmarketservices.com.au, select 'Voting' then click 'Ask a Question', or alternatively submit the enclosed *AGM Question Form*.

Securityholders participating in the Meetings online, will be able to ask questions during the Meetings by phone by calling the Questions Line on 1800 416 188 (inside Australia) or +61 2 9189 1107 (outside Australia). Please note that Securityholders must register for a unique PIN to ask live questions during the AGM. If you do not have a PIN, call Link's Helpline on 1800 990 363. Only questions or comments pertaining to the AGM and specific resolution will be addressed.

To allow time to collate questions and prepare answers, please submit any questions by 10:30am (Sydney time) Thursday, 3 November 2022 (being no later than the fifth business day before the Meetings are held). Questions will be collated, and during the Meetings, the Chairman will seek to address as many of the more frequently raised topics as possible. However, there may not be sufficient time available at the Meetings to address all topics raised. Please note that individual responses will not be sent to Securityholders.

CONDUCT OF THE MEETINGS

GDI is committed to ensuring that its Meetings are conducted in a manner which provides those Securityholders (or their proxy holders) who attend the Meetings with the opportunity to participate in the business of the Meetings in an orderly fashion and to ask questions about and comment on matters relevant to the business of the Meetings or about the Company generally. GDI will not allow conduct at any Meetings which is discourteous to those who are present at the Meetings, or which in any way disrupts or interferes with the proper conduct of the Meetings. The Chairman of the Meetings will exercise her powers as the Chairman to ensure that the Meetings are conducted in an orderly and timely fashion, in the interests of all attending or participating Securityholders.

In the event that technical issues arise, GDI will have regard to the impact of the technical issues on Securityholders participating and casting votes online and the Chairman of the Meetings may, in exercising her powers as the Chairman, issue any instructions for resolving the issue and may continue the Meetings if it is appropriate to do so.

ENCLOSURES

Enclosed are the following documents:

- proxy form to be completed if you would like to be represented at the Meetings by proxy. Securityholders are encouraged to use the online voting facility that can be accessed on GDI's share registry's website at www.linkmarketservices.com.au to ensure the timely and cost-effective receipt of your proxy;
- an AGM Question Form to be completed if you would like a specific question to be addressed by the Chairman or Hall Chadwick (our external auditor) at the Meetings; and
- a reply-paid envelope for you to return either or both the proxy form and AGM Question Form.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Securityholders of GDI, comprising the stapled entities GDI Property Group Limited (**GDI Property**) and GDI Property Trust (**GDI Trust**) in relation to the business to be conducted at the Meetings to be held on Thursday, 10 November 2022.

The purpose of this Explanatory Memorandum is to provide Securityholders with information that is reasonably required by Securityholders to decide how to vote upon the resolutions.

Subject to the abstentions noted below, the Directors unanimously recommend Securityholders vote in favour of all Resolutions. For reasons of good governance, each Director respectively abstains where that Director has an interest in the outcome of a particular resolution and these interests are identified throughout this Explanatory Memorandum. The Chairman of the Meetings intends to vote all available undirected proxies in favour of each resolution.

Resolution 1, relating to the Remuneration Report, is advisory and does not bind GDI Property or the Directors. The Directors will consider the outcome of the vote and comments made by Securityholders on the remuneration report at the Meetings. Resolutions 2 and 3 are to be voted on as ordinary resolutions. An ordinary resolution requires a simple majority of votes cast by Securityholders present and entitled to vote on the resolution.

Each of the following resolutions in this Notice relate only to GDI Property. While the shares in GDI Property and the units in the GDI Trust are “Stapled Securities”, the Corporations Act does not require any of these resolutions to be approved by the unitholders of the GDI Trust.

Resolution 1: Remuneration Report

Section 250R(2) of the Corporations Act requires that the section of the Directors' Report dealing with the remuneration of director and key management personnel (**Remuneration Report**) be put to the vote of Securityholders for adoption by way of a non-binding vote. The vote on this resolution is advisory only and does not bind the Directors or GDI Property. However, the Board will take the outcome of the vote into account in setting remuneration policy for future years.

The Remuneration Report details the remuneration policy for GDI and:

- reports the remuneration arrangements for Key Management Personnel of GDI (**KMP**);
- explains Board policies in relation to the nature and value of remuneration paid to KMP; and
- discusses the relationship between the policy and GDI performance.

The Report is available in GDI's 2022 Annual Report, a copy of which is available on GDI's website at <https://www.gdi.com.au/investor-centre/>.

Following consideration of the Remuneration Report, the Chairman of the Meetings will give Securityholders a reasonable opportunity to ask questions about or make comments on the Remuneration Report.

A voting exclusion statement is set out under Resolution 1 in the Notice of Meeting.

*Noting that each director has a personal interest in their own remuneration from the Company as set out in the Remuneration Report, the Directors unanimously recommend Shareholders vote **in favour** of this Resolution 1.*

Resolution 2: Re-election of Director - Mr John Tuxworth

Mr Tuxworth was appointed as a non-executive director of GDI Property on 20 February 2017. In accordance with clause 11.3(b) of GDI Property Group Limited's Constitution, John Tuxworth retires and being eligible, offers himself for re-election as a Director.

If Securityholders do not approve the re-election of Mr Tuxworth, then he will cease to be a Director of the Company at the conclusion of the Meetings.

ASX Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is longer.

The Board considered whether Mr Tuxworth had any interest, position or relationship that may interfere with each of his independence as a Director, having regard to the relevant factors as set out in the ASX Corporate Governance Council Principles & Recommendations (4th edition) (**ASX Principles**). The Board considers that Mr Tuxworth (if re-elected), will continue to be an independent Director.

Mr Tuxworth is Chairman of the Nomination and Remuneration Committee.

Mr Tuxworth has nearly 40 years' experience in senior executive and non-executive roles in financial services and management consulting businesses, including over nine years with Rothschild Australia Asset Management as an Executive Director and most recently as a founder and the Managing Director of PeopleFirst & Associates, a management consultancy specialising in financial services.

Prior to submitting himself for re-election, Mr Tuxworth has confirmed that he would continue to have sufficient time to properly fulfil his duties and responsibilities to GDI.

If elected, Mr Tuxworth will continue to contribute to the Board in his role as an Independent Non-Executive Director, and as Chairman of the Nomination and Remuneration Committee. John has played an integral role in assisting management to better articulate GDI's strategy. He is constantly testing and challenging that strategy and helps to link short and medium-term business objectives to executive STI. In his role as Chairman of the Nomination and Remuneration Committee, John has overseen a number of Board effectiveness reviews, and is regularly challenging Board and executive members to expand their own knowledge, particularly in areas like carbon initiatives and other ESG related matters.

The Board supports the re-election of Mr Tuxworth due to his contributions since being elected in 2017, his abilities as Chairman of the Nomination and Remuneration Committee, his shared values, his entrepreneurship, and his deep knowledge of GDI's risks and the way those risks are managed.

For the reasons set out above, the Directors, with Mr Tuxworth abstaining, unanimously recommend Securityholders vote in favour of Resolution 2.

Resolution 3: Issue of Performance Rights under the GDI Performance Rights Plan to Managing Director, Mr Steve Gillard

Resolution 3 deals with the proposed issue of Performance Rights to Managing Director, Steve Gillard under the GDI Performance Rights Plan (**Plan**).

The Plan

The object of the Plan is to provide an incentive for Eligible Participants to remain in employment in the long term and recognise future efforts and contribution in the performance and success of GDI.

Under the Plan, GDI is able to grant appropriately structured incentive awards to Mr Gillard, an Eligible Participant. The Board has determined that the equity incentives to be granted to Mr Gillard will be in the form of Performance Rights, which will only vest on the satisfaction of appropriate performance conditions.

The Board believes that this structure is appropriate for the following reasons:

- the grant of Performance Rights is in accordance with acceptable market practice;
- the grant of Performance Rights aligns management with Securityholder interests;
- the grant of Performance Rights can have minimal dilutionary effect on the issued security capital of GDI;
- the grant of Performance Rights act both as a performance incentive and retention tool;
- the grant of Performance Rights will reward Mr Gillard for his exertion and performance; and
- vested Performance Rights can create recognisable value to executives, which when granted under transparent and robust performance conditions, containing stretch elements, ensure real Securityholder value creation.

The key terms of the Plan are summarised in **Attachment A**.

Securityholders approved the grant of Performance Rights to Mr Gillard under the Plan at the 2014, 2015, 2016, 2017, 2018, 2019, 2020 and 2021 Meetings.

How many Performance Rights will Mr Gillard receive?

The Board intends to offer Mr Gillard 1,189,996 Performance Rights to the "value" of \$877,838. These Performance Rights will be subject to the hurdles described below.

The proposed size of the grant to Mr Gillard is 52% of his Total Remuneration, consistent with the remuneration framework as detailed in the Remuneration Report for the year ended 30 June 2022 and following a review by the Board of Mr Gillard's performance for the year. The dollar value is converted into the number of Performance Rights based on an independent valuation, taking into account factors including the performance conditions, security price volatility, term, distribution yield and the security price at grant date.

	<i>Number of Performance Rights</i>	<i>Value (\$)</i>
Short term incentive (STI)	334,162	304,088
Long term incentive (LTI)	855,834	573,750
Total	1,189,996	877,838

These Performance Rights may vest into fully paid ordinary Stapled Securities if the Performance Conditions and Vesting Conditions (described below) are met. Alternatively, if the Performance Conditions are met, the Board may determine in its absolute and unfettered discretion that a vested Performance Right will be satisfied by GDI making a cash payment to Mr Gillard in lieu of allocating Stapled Securities. In this instance, the cash payment made will be an amount equal to the 10-day volume weighted average market price of all GDI Stapled Securities traded on the ASX up to the date of settlement multiplied by the number of vested Performance Rights.

STI Performance Conditions & Vesting Conditions

The STI provides an annual opportunity for an incentive award. Mr Gillard is assessed on a balanced scorecard based on measures relating to longer term performance outcomes aligned to GDI's strategic objectives, as well as annual goals and workplace behaviours, including leadership and commitment.

Notwithstanding Mr Gillard meeting or exceeding his performance measures, or some thereof, the Board may determine to reduce (but not increase) the STI entitlement at its absolute discretion.

For the year ended 30 June 2022, Mr Gillard received an STI award of \$304,0880 being 53% of his potential entitlement, based on the Balanced Scorecard approach shown below:

Financial		Operational		People, culture and development		Total
% weighting of total STI	% of total STI granted	% weighting of total STI	% of total STI granted	% weighting of total STI	% of total STI granted	Total STI granted %
40%	0%	40%	33%	20%	20%	53%

To further enhance the alignment with Securityholders, the Board determined that the STI granted to Mr Gillard would be paid as Performance Rights where the principal performance condition is continued employment (or a good leaver) for three years from the conclusion of the performance year. No cash bonuses were paid to Mr Gillard for the year ended 30 June 2022. Subject to Mr Gillard remaining in employment on 30 June 2025, 334,162 Performance Rights will vest for nil consideration (value of \$304,088).

LTI Performance Conditions & Vesting Conditions

Performance Condition

The Performance Rights are subject to the achievement of performance hurdles - Target 1 for 50% of Performance Rights granted and Target 2 for the other 50% of the Performance Rights granted (together the **Performance Conditions**) as described below. The performance hurdles comprising the Performance Conditions drive GDI's performance and have been recognised by the Board as fundamental to the future success of GDI. Performance Conditions for future awards under the Plan may have similar attributes and although not exhaustive are expected to be based around financial, operational, share price and individual targets.

Target 1 (50% of the Performance Rights)

Total Securityholder Return (TSR)	Vesting percentage (for TSR measure)
Does not reach the 50 th percentile of the TSR of the Comparator Group	0%
Reaches or exceeds the 50 th percentile of the TSR of the Comparator Group but does not reach the 75 th percentile	50%, plus 2% for every one percentile increase above the 50 th percentile
Reaches or exceeds the 75 th percentile of the TSR Comparator Group	100%

Target 2 (50% of the Performance Rights)

50% - Absolute Total Return (ATR)	Vesting percentage (for ATR measure)
Does not achieve an ATR of 8%	0%
Achieves or exceeds an ATR of 8% but does not achieve an ATR of 10%	50% up to 100% (at 10% ATR) on a straight-line basis
Achieves or exceeds an ATR of 10%	100%

Where:

Both Target 1 & Target 2 will be tested over a three-year period (i.e., tested as of 30 June 2025)

TSR: *Movement in security price and distributions.*

For the year ended 30 June 2022, the commencing security price is based on the 30 June 2022 security price of GDI Property Group and its TSR Comparator Group.

ATR: *Movement in Net Tangible Assets (NTA) and distributions.*

For the year ended 30 June 2022, the commencing NTA is based on the 30 June 2022 NTA.

TSR Comparator Group: *Dexus, The GPT Group, Abacus Property Group, Growthpoint Properties Australia, Australian Unity Office Property Fund, Centuria Office Fund, Elanor Commercial Property Fund, Elanor Investors Group, Garda Property Group and any other predominantly office landlord or real estate fund managers of similar scale in terms of market capitalisation and/or assets under management considered a comparator at the date of vesting.*

The TSR Comparator Group may change if in the Board's opinion either a current Comparator entity is no longer such or a new entity should be added to the Comparator Group.

Vesting Condition

One of the reasons that GDI Property has the Plan, is not only to attract and reward key executives, but to retain them as well. Therefore, the Board has resolved that regardless of the outcome of the Performance Conditions, the employee must remain employed (or be a Good Leaver) for the Performance Rights to vest. Therefore, subject to the Performance Conditions being met, the Performance Rights will vest provided Mr Gillard remains employed by GDI Property Group as 30 June 2025.

In limited circumstances, the Board in its absolute discretion may determine to vest the Performance Rights (or a portion of unvested Performance Rights) granted to Mr Gillard even if the Vesting Condition is not met (for example, should Mr Gillard's employment cease due to redundancy, death or disablement).

Technical Information (for the purposes of the ASX Listing Rules)

Listing Rule 10.14 requires the approval of ordinary Securityholders to issue securities under an employee incentive scheme to a Director of GDI Property. Accordingly, approval for the grant of the Performance Rights to Mr Gillard is required. Approval of this resolution will result in the grant of Performance Rights to Mr Gillard falling within exception 14 in Listing Rule 7.2. Therefore, the issue of Stapled Securities to Mr Gillard will not be included in the 15% calculation for the purposes of Listing Rule 7.1. The issue of Stapled Securities in GDI on the vesting of the Rights will also be excluded from Listing Rule 7.1. If this resolution is not passed by shareholders, the Company will not be able to proceed with the grant of the Performance Rights to Mr Gillard, and GDI Property may need to consider other forms of performance-based remuneration in that regard.

Pursuant to the requirements of ASX Listing Rule 10.15, the following information is provided with regard to Resolution 4:

- Mr Steven Gillard is the Managing Director and is an Executive Director of GDI.
- Mr Gillard will be granted 1,189,996 Performance Rights for nil financial consideration which, subject to the achievement of Performance Conditions and Vesting Conditions, may convert to Stapled Securities in the capital of GDI on a one-for-one basis. As such up to 1,189,996 Stapled Securities may be allocated to Mr Gillard upon the conversion of vested Performance Rights, for nil financial consideration. Any Stapled Securities allocated to Mr Gillard may be acquired on market or issued by GDI. Alternatively, should Performance Rights vest, the Board may determine in its absolute discretion that a vested Performance Right will be satisfied by the Group making a cash payment to Mr Gillard in lieu of allocating Stapled Securities.
- The number of Performance Rights to be allocated has been calculated by a formula, being, the total value of incentive payments to be paid as performance rights determined by the Board, divided by a dollar value of the performance rights developed by a valuation, taking into account factors including the performance conditions, security price volatility, term, distribution yield and the security price at grant date.
- Mr Gillard is the only person identified in ASX Listing Rule 10.14 to have been granted Stapled Securities under the Plan. No other persons identified in ASX Listing Rule 10.14 have received securities under the Plan. Any additional persons covered by listing rule 10.14 who become entitled to participate in an issue of securities under the scheme after the resolution is approved and who

were not named in the notice of meeting will not participate until approval is obtained under that rule.

- Mr Gillard has been granted the following Performance Rights for nil financial consideration under the Plan:
 - 2014: 286,874
 - 2015: 1,304,143
 - 2016: 1,168,594
 - 2017: 1,045,338
 - 2018: 835,628
 - 2019: 756,503
 - 2020: 927,056
 - 2021: 1,010,966
- The Terms and Conditions of the Plan provide that Executive Directors are eligible to participate in particular awards. Mr Gillard is the only Executive Director of GDI Property Group and accordingly is the only Director entitled to participate in the Plan.
- The Performance Rights will be granted under the terms and conditions of the Plan. A summary of the material terms of the Plan is set out in **Attachment A**.
- A Voting Exclusion Statement is set out under Resolution 3 in the Notice of Meeting.
- There is no loan attaching to the offer under the Plan.
- GDI is expected to allocate the Performance Rights shortly after the Meetings but in any event, no later than 12 months after the Meetings.
- If approval is given for the issue of Stapled Securities under ASX Listing Rule 10.14, approval is not required under Listing Rule 7.1.
- Mr Gillard's current total remuneration package is a base salary of \$765,000 (inclusive of superannuation) and he is entitled to an annual STI of up to 75% of his base salary i.e., \$573,750, and an annual LTI of up to 75% of his base salary i.e., \$573,750. Mr Gillard's STI (\$304,088) and LTI (\$573,750) rewards for the financial year ended 30 June 2022 are to be approved by shareholders under Resolution 3.
- Details of any securities issued 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 Listing Rule 10.14.

The Directors (with Mr Gillard abstaining) recommend that Securityholders vote in favour of Resolution 3.

Attachment A

Summary of the key terms of the GDI Performance Rights Plan ("Plan")

Purpose	To provide an incentive for Eligible Participants to remain in their employment in the long term and recognise their future efforts and contribution in the performance and success of the Group.
Eligibility	The Plan is open to eligible employees, namely employees and Executive Directors of GDI (Eligible Participants).
Form of equity	Performance Rights
Invitation	<p>An invitation by the Board to acquire Performance Rights and become a Participant in the Plan will be in such form and subject to such conditions as the Board determines.</p> <p>The invitation will specify the terms attaching to the offer, including (but not limited to):</p> <ul style="list-style-type: none"> • the Eligible Participant to whom the invitation is made; • the number of Performance Rights for which the Eligible Participant may apply; • whether the Performance Rights may be satisfied by the delivery of cash on exercise; • the Performance Conditions (a condition which must be satisfied or waived for that Performance Right becomes vested); • the date which unvested Performance Rights will lapse or expire (Expiry Date); • the amount payable (if any) for the grant of a Performance Right; • the time period (if any) for acceptance of the Invitation; • requirements for exercise by the Participant on vesting (if any); • whether the Eligible Participant is permitted to nominate a Controlled Entity as the recipient of the Performance Rights the subject of the Offer; and • any other terms and conditions applicable to the Invitation.
Rights of Participants	<p>Unless the Expiry Date has been reached, Performance Rights remain subject to the terms and conditions of the Plan until all applicable Performance Conditions and any other conditions are met.</p> <p>Participants will receive one Stapled Security for every Performance Right which vests. The Company will seek quotation on ASX of any Stapled Securities issued on the vesting of Performance Rights however, the Performance Rights will not be quoted.</p> <p>Depending on the invitation terms specified, the Board may determine in its absolute discretion that a vested Performance Right will be satisfied by GDI Property making a cash payment to the Participant in lieu of allocating Stapled Securities. In this instance, the cash payment made will be an amount equal to the 10-day volume weighted average market price of all GDI Stapled Securities traded on the ASX up to the date of settlement multiplied by the number of vested Performance Rights.</p> <p>A Participant is not entitled to participate in a new issue of Stapled Securities whilst ever Performance Rights are unvested.</p>

	Once Stapled Securities are delivered to a Participant upon the vesting of Performance Rights, the Participant (as Securityholder) will be free to deal with the Stapled Securities as they wish, subject to the GDI's <i>Securities Trading Policy</i> .
Capital Reconstruction	Where GDI undertakes any bonus issue or capital reconstruction (e.g., a security split or consolidation), the number of Stapled Securities to which a Participant may be entitled when their Performance Rights vest will be adjusted in accordance with the Plan Rules and the ASX Listing Rules.
Vesting of Performance Rights/Change of Control	<p>Subject to the Plan Rules, each unvested Performance Right granted to a Participant will automatically become vested and exercised on the earliest date that any of the following occur:</p> <ol style="list-style-type: none"> 1. the Board recommends that the holders of Stapled Securities: <ol style="list-style-type: none"> (a) accept a takeover bid for GDI; or (b) approve or vote in favour of a scheme of arrangement for GDI Property; 2. any person (together with their associates) acquires voting power (within the meaning set out in the Corporations Act) in more than 50% of the Stapled Securities on issue, or any similar event which the Board acting reasonably determines is a change in control of GDI; 3. a resolution is passed for voluntary winding up of GDI Property or vesting of GDI Trust; 4. an order is made for the compulsory winding up of GDI Property or vesting of GDI Trust; 5. the employer of the Participant or business in which the Participant is employed is sold by or transferred out of GDI; or 6. the unstapling of the Stapled Securities.
Assignment	Performance Rights granted under the Plan are not transferable or assignable.
Administration	The Plan will be administered by the Board which has an absolute discretion to determine appropriate procedures for its administration and resolve questions of fact or interpretation and formulate special terms and conditions (subject to any applicable ASX Listing Rules) in addition to those set out in the Plan.
Termination and Amendment	The Plan may be terminated or suspended at any time by the Board but any such suspension or termination will not affect nor prejudice rights of any Participant holding Performance Rights at that time. The Plan may be amended at any time by the Board.

GDI Property Group Limited

ACN 166 479 189

GDI Funds Management Limited

ABN 34 107 354 003, AFSL 253142

as responsible entity of GDI Property Trust, ARSN 166 598 161

LODGE YOUR VOTE

ONLINE
<https://investorcentre.linkgroup.com>

BY MAIL

 GDI Property Group 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


X999999999999
PROXY FORM

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

APPOINT A PROXY
☐ **the Chairman of the Meeting (mark box)**

OR if you are **NOT** appointing the Chairman 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 Chairman 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 General Meeting of the Company to be held at **10:30am (Sydney time) on Thursday, 10 November 2022 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a hybrid event. You can participate by attending in person at **Composite Room, Sydney Masonic Centre, 66 Goulburn Street, Sydney** or logging in online at <https://meetings.linkgroup.com/GDI22> (refer to details in the Virtual Annual General Meeting Online Guide). To access the **Notice of Annual General Meeting** this can be viewed and downloaded at the Company's website at <https://www.gdi.com.au/>.

Important for Resolution 1: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

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
For Against Abstain*
1 Remuneration Report

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

2 Re-election of Mr John Tuxworth as Director

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

3 Issue of Performance Rights under the GDI Property Group Performance Rights Plan to Mr Steve Gillard, Managing Director

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



* If you mark the Abstain box for a particular Item, 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 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

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 noted by the registry or a certified copy attached to 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).

GDI 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 Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman 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 CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. 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 item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item 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. 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 Annual General Meeting. 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 **10:30am (Sydney time) on Tuesday, 8 November 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

<https://investorcentre.linkgroup.com>

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 <https://investorcentre.linkgroup.com> 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

GDI Property Group 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)



COMMUNICATION PREFERENCE

We encourage you to receive all your shareholder communication via email. This communication method allows us to keep you informed without delay, is environmentally friendly and reduces print and mail costs.



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Communications' and click the first button to receive all communications electronically and enter your email address. To use the online facility, shareholders will need their "Holder Identifier" - Shareholder Reference Number (SRN) or Holder Identification Number (HIN).

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:

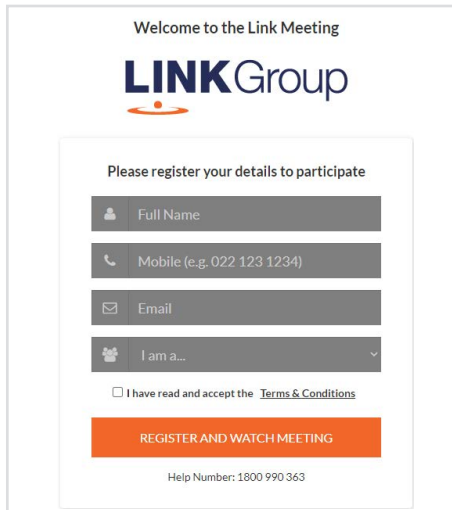
- Chrome – Version 44 & 45 and after
- Firefox – 40.0.2 and after
- Safari – OS X v10.9 & OS X v10.10 and after
- Internet Explorer – 11 and up
- Microsoft Edge – 92.0 and after

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/GDI22>

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.

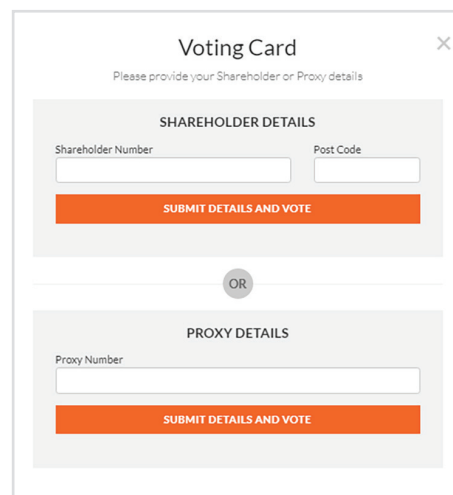
- On the left – a live webcast of the Meeting starts automatically once the meeting has commenced. If the webcast does not start automatically please press the play button and ensure the audio on your computer or device is turned on.
- On the right – the presentation slides that will be addressed during 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.

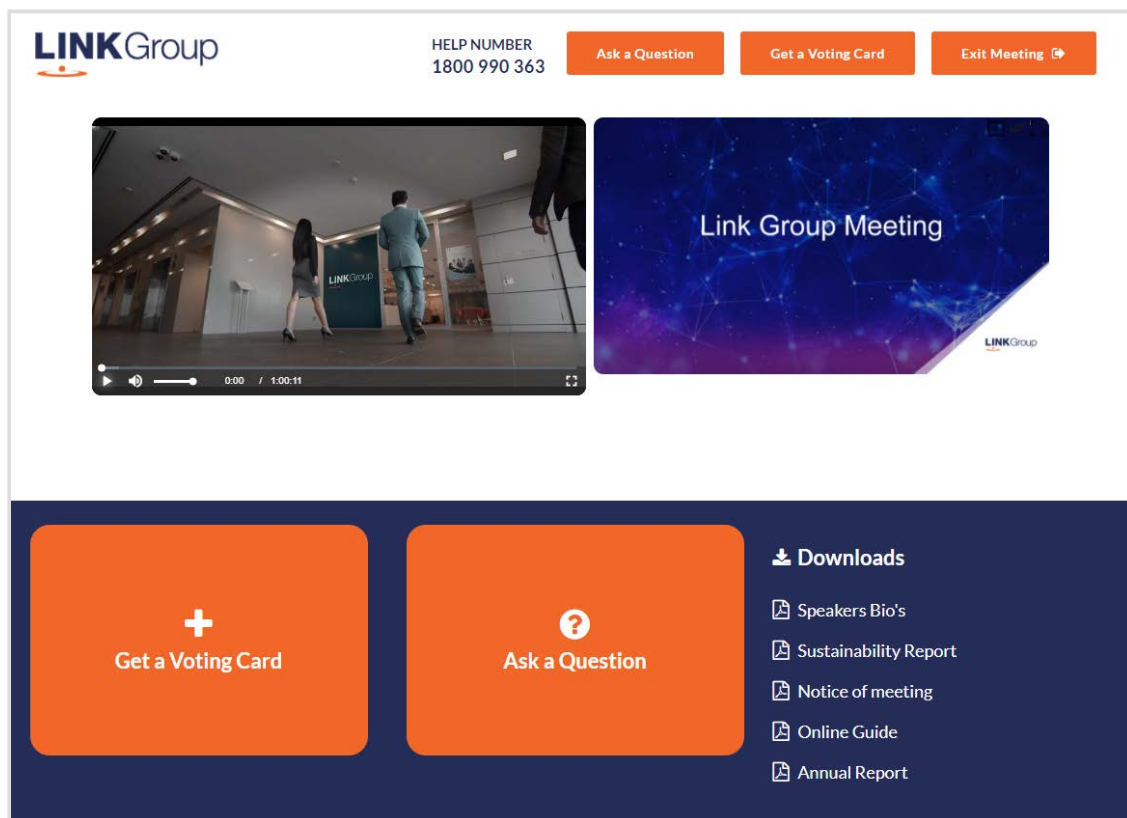


If you are an individual or joint securityholder you will need to register and provide validation by entering your securityholder number and postcode.

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.



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.

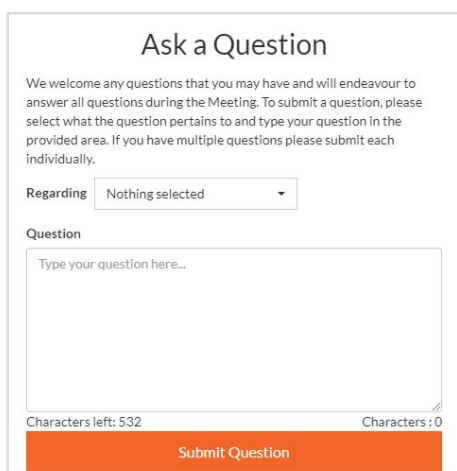
Virtual Meeting Online Guide *continued*

2. How to ask a question

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

If you have yet to obtain a voting card, you will prompted to enter your securityholder 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.



The 'Ask a Question' form is titled 'Ask a Question'. It contains a welcome message: 'We welcome any questions that you may have and will endeavour to answer all questions during the Meeting. To submit a question, please select what the question pertains to and type your question in the provided area. If you have multiple questions please submit each individually.' Below this is a 'Regarding' section with a dropdown menu currently showing 'Nothing selected'. The 'Question' section has a large text area with the placeholder 'Type your question here...'. At the bottom, it shows 'Characters left: 532' and 'Characters : 0'. A red 'Submit Question' button is at the bottom.

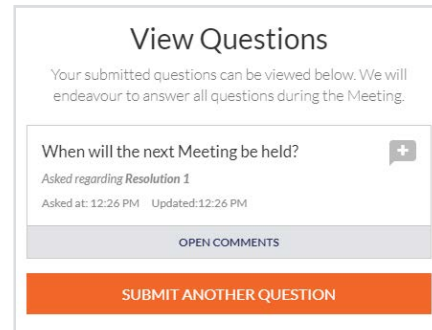
In the '**Regarding**' section click on the drop down arrow and select the category/resolution for your question.

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.



The 'View Questions' box is titled 'View Questions'. It contains the text: 'Your submitted questions can be viewed below. We will endeavour to answer all questions during the Meeting.' Below this is a question card for 'When will the next Meeting be held?'. The card shows 'Asked regarding Resolution 1', 'Asked at: 12:26 PM', and 'Updated: 12:26 PM'. There is a '+1' icon in the top right corner of the card. Below the card is a grey button labeled 'OPEN COMMENTS'. At the bottom of the box is a red button labeled 'SUBMIT ANOTHER QUESTION'.

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.

5. Phone Participation

What you will need

- a) Land line or mobile phone
- b) The name and securityholder number of your holding/s
- c) To obtain your unique PIN, please contact Link Market Services on +61 1800 990 363 by 10:30am (Sydney time) on Tuesday, 8 November 2022

Joining the Meeting via Phone

Step 1

From your land line or mobile device, call:

1800 416 188 (within Australia) or

+61 2 9189 1107 (Outside Australia).

Step 2

You will be greeted with a welcome message and provided with instructions on how to participate in the Meeting. Please listen to the instructions carefully.

At the end of the welcome message you will be asked to provide your PIN by the moderator. This will verify you as a securityholder and allow you to ask a question on the resolutions at the Meeting.

Step 3

Once the moderator has verified your details you will be placed into a waiting room where you will hear music playing.

Note: If your holding cannot be verified by the moderator, you will attend the Meeting as a visitor and will not be able to ask a question.

Step 4

At the commencement of the Meeting, you will be admitted to the Meeting where you will be able to listen to proceedings.

Asking a Question

Step 1

When the Chairman calls for questions or comments on each item of business, **press *1** on your keypad for the item of business that your questions or comments relates to. If at any time you no longer wish to ask a question or make a comment, you can lower your hand by **pressing *2** on your keypad.

Step 2

When it is time to ask your question or make your comment, the moderator will introduce you to the meeting. Your line will be unmuted and you will be prompted to speak. If you have also joined the Meeting online, please mute your laptop, desktop, tablet or mobile device before you speak to avoid technical difficulties for you and other shareholders.

Step 3

Your line will be muted once your question or comment has been asked / responded to