

# ASX Announcement

## 2023 Annual General Meeting Update

**Sydney: Thursday, 19 October 2023**

Endeavour Group Limited (EDV:ASX) today provides an update on our Board renewal process and the regulatory approval process and engagement related to Mr William Wavish, a non-Board endorsed Director candidate, who is seeking election at Endeavour's Annual General Meeting (AGM) on 31 October 2023.

### **Board renewal update**

The Endeavour Board remains committed to the process of Board renewal and as previously announced has commenced a process for the appointment of two additional Independent Directors. This process, which was commenced prior to the receipt of Mr Wavish's nomination, is being led by the Board with the assistance of an external search firm. The process is continuing, with a list of potential candidates identified, and engagement with those potential candidates has begun. The Board intends to be in a position to announce the outcome of this process during the first quarter of the 2024 calendar year.

### **Engagement with Mr Wavish**

Endeavour continues to engage with Mr Wavish in relation to his nomination, including with respect to his independence, experience and commitment. Mr Wavish has, to date, decided not to participate in the formal Board renewal process, although an invitation to do so was extended to him by the Board.

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Following the ASX update provided on 3 October 2023, Endeavour undertook to work with the relevant regulatory authorities to seek to minimise the risk of non-compliance with liquor and gaming laws should the proposed amended conditional resolution for the election of Mr Wavish be passed at the AGM.

Following Endeavour's proactive and constructive engagement with the relevant regulatory authorities, Endeavour advises that it considers the risk of non-compliance with state gaming and liquor laws has been satisfactorily addressed if the proposed amended resolution for Mr Wavish's election is passed.

The required regulatory approval for Mr Wavish's appointment has been obtained from one relevant regulator and is expected to be determined by another relevant regulator prior to the AGM. The remaining relevant regulators have confirmed that either they will take no enforcement action if the proposed amended resolution is approved, or that it would not otherwise result in a breach having regard to the circumstances.

The Board continues to recommend that shareholders vote against the election of Mr Wavish. Endeavour's Notice of Annual General Meeting sets out the reasons for this recommendation<sup>1</sup>.

## **Election of Bruce Mathieson Junior**

The Board notes Bruce Mathieson Junior's nomination for shareholder election to the Board which was unanimously endorsed by the Board (with Bruce Mathieson Junior abstaining) prior to the release of the Notice of Meeting for the AGM and commencement of the campaign conducted by Bruce Mathieson Senior and the Bruce Mathieson Group (BMG).

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<sup>1</sup> Bruce Mathieson Jr recommends shareholders vote for Mr Wavish's election and Colin Storrie does not take a position on Mr Wavish's nomination.

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Should shareholders determine not to support Bruce Mathieson Junior's appointment to the Board, it is the Board's intention to continue to extend a Board seat to a representative of BMG, assuming BMG retains a shareholding in line with current levels.

The Board remains committed to, and recognises the importance of, all members of the Board working constructively together in the interests of all shareholders.

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The release of this announcement was authorised by the Board.

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