



Victory Offices

WE MIND **YOUR** BUSINESS

ASX Release

16 September 2022

**ANNUAL GENERAL MEETING OF VICTORY OFFICES LIMITED TO BE HELD ON
FRIDAY 21ST OCTOBER 2022 AT 10:30AM (AEDT)**

Victory Offices Limited (ASX:**VOL**) (**Company**) advises that, in accordance with Listing Rule 3.17, a copy of the following documents are attached:

1. Notice of Annual General Meeting;
2. Sample Proxy Form; and
3. Letter to Shareholders regarding arrangements for the 2022 Annual General Meeting that will be dispatched to the Shareholders in lieu of the Notice of Meeting.

This release was authorised by the Board of Directors.

-END-

For further information contact:

investorrelations@victoryofficeslimited.com

About Victory Offices Limited

Victory Offices Limited (**Victory Offices**) provides premium office spaces across Australia, specialising in providing a vast range of flexible workspace solutions to all business sizes. Victory Offices has a strategic portfolio of locations in premium Grade A buildings across Australia.

Victory Offices was built and developed around the Members of the Victory Community and seeks to 'incubate' each and every Member throughout their journey by partnering with a premium flexible workspace solution.



VICTORY OFFICES LIMITED

ABN 76 616 150 022

Registered office: Level 2, 420 Collins Street, Melbourne, VIC 3000

Notice of Annual General Meeting

Explanatory Statement and Proxy Form

Date of Meeting:

Friday 21st October 2022

Time of Meeting:

10:30am (AEDT)

Venue:

**Victory Offices
333 Collins Street
Melbourne
Victoria 3000**

or

register in advance to attend online at

https://us02web.zoom.us/webinar/register/WN_ATxOFsiRQ1ylcvIKX1h6DQ

This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor without delay.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that, the Annual General Meeting of Shareholders of Victory Offices Limited (the “Company” or “Victory”) will be held as a hybrid meeting at Victory Offices, 333 Collins Street, Melbourne, VIC 3000 and virtually online, on Friday, 21st October 2022 at 10:30am (AEDT) (“Annual General Meeting”, “AGM” or “Meeting”).

You may attend the AGM virtually using the following information:

When: Friday, 21st October 2022 at 10:30am (AEDT)
Topic: Victory Offices Limited Annual General Meeting

Register in advance to attend the AGM virtually:

https://us02web.zoom.us/webinar/register/WN_ATxOFsiRQ1ylcvlKX1h6DQ

After registering, you will receive a confirmation email containing a link to access the AGM online. You may log into this link 15 minutes prior to the AGM commencing.

Shareholders are strongly encouraged to submit their proxies as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice, even if they are planning on attending the Meeting. To lodge your proxy, please follow the directions on your personalised Proxy Form.

If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the Meeting, the Company will make further information available through the ASX website at www.asx.com.au (ASX code: VOL) and on its website at <https://victoryofficeslimited.com/>.

The Explanatory Statement and Proxy Form, which accompany and form part of this Notice, include defined terms and describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the Proxy Form in their entirety.

AGENDA

ORDINARY BUSINESS

Financial Reports

To receive and consider the Financial Statements of the Company, together with the Directors' Report (including the Remuneration Report) and the Auditors' Report for the year ended 30 June 2022.

Note: Except as set out in Resolution 1, there is no requirement for Shareholders to vote on a resolution or adopt these reports. Accordingly, no resolution will be put to Shareholders on this item of business.

Resolution 1: Adoption of Remuneration Report

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

"That for the purpose of section 250R(2) of the Corporations Act 2001 and for all other purposes, the Remuneration Report (included in the Directors' Report) for the financial year ended 30 June 2022 be adopted."

Resolution 2: Re-Election of Mr Ted Chwasta as a Director of the Company

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

"That, Mr Ted Chwasta, being retired by rotation in accordance with Clause 63.1 of the Company's constitution, being eligible and offering himself for re-election, be elected."

Resolution 3: Amendments to the Constitution

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

"That in accordance with Section 136(2) of the Corporations Act, the Company's Constitution be amended as set out in the Explanatory Memorandum with immediate effect."

CONTINGENT BUSINESS

Resolution 4: Board Spill Meeting (Conditional Item)

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

"That, subject to and conditional on at least 25% of the votes cast on the resolution at Resolution 1 being cast against the adoption of the Remuneration Report:

- a) an extraordinary general meeting of the Company (**Spill Meeting**) be held within 90 days of the passing of this resolution;
- b) all of the Directors in office (excluding the Chief Executive Officer) when the Board resolution to approve the Directors' Report for the financial year ended 30 June 2022 was passed and who remain in office at the time of the Spill Meeting, cease to hold office immediately before the end of the Spill Meeting; and
- c) resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote at the Spill Meeting."

The Chair intends to vote all undirected proxies **AGAINST** Resolution 4.

By the order of the Board



Mark Licciardo
Company Secretary
16 September 2022

Notes

1. Entire Notice

The details of the Resolutions contained in the Explanatory Notes accompanying this Notice of Meeting should be read together with, and form part of, the Notice of Meeting.

2. Entitlement to vote

In accordance with Section 1074E(2)(g)(i) of the Corporations Act and Regulation 7.11.37 of the Corporations Regulations, the Company has determined that for the purposes of the Meeting all shares will be taken to be held by the persons who held them as registered Shareholders at 7:00pm (AEST) on Wednesday, 19 October 2022. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

3. Attending the Meeting

Shareholders are welcome to participate in the Meeting of the Company by attending and voting in person at the Meeting venue or they can participate by joining the Annual General Meeting virtually (online) via a live video conferencing facility.

For Shareholders (or their attorney or proxy) who wish to attend online, you can do so by registering in advance of the meeting at: [insert link].

For any attorney that plans to attend the Meeting, a certified copy of the Power of Attorney, or the power itself, must be received by Link Market Services Limited (Link) in the same manner, and by the same time as outlined for Proxy Forms below.

Shareholders attending the Meeting online will be able to vote and ask questions in real time

4. All resolutions by poll

All votes will be taken on a poll.

5. Voting online at the Meeting

Shareholders will be able to vote in real time when invited by the Chair. Shareholders will be able to vote for, against or abstain on each item through the online meeting platform.

6. Proxies

- a. Votes at the Annual General Meeting may be given personally or by proxy, attorney or representative.
- b. Each shareholder has a right to appoint one or two proxies.
- c. A proxy need not be a shareholder of the Company.
- d. If a shareholder is a company it must execute under its common seal or otherwise in accordance with its constitution or the Corporations Act.
- e. Where a shareholder is entitled to cast two or more votes, the shareholder may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise.
- f. If a shareholder appoints two proxies, and the appointment does not specify the proportion or number of the shareholder's votes, each proxy may exercise half of the votes. If a shareholder appoints two proxies, neither proxy may vote on a show of hands.
- g. A proxy must be signed by the shareholder or his or her attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with corporation's constitution and Corporations Act.
- h. To be effective, Proxy Forms must be received by the Company no later than 48 hours before the commencement of the Annual General Meeting, this is no later than 10:30am Wednesday, 19 October 2022. Any proxy received after that time will not be valid for the scheduled meeting.

Proxies must be:

- (a) lodged at the Company's share registry, Link Market Services Limited;
- (b) faxed to the fax number specified below; or
- (c) lodged online at www.linkmarketservices.com.au in accordance with the instructions there, not later than 10:30am Wednesday, 19 October 2022.

Address (hand deliveries): Link Market Services Limited
1A Homebush Bay Drive
Rhodes NSW 2138

Address (postal deliveries): C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235

Fax number for lodgement: within Australia (02) 9287 0309
outside Australia +61 2 9287 0309

The proxy form has been enclosed. Please read all instructions carefully before completing the proxy form.

7. Corporate Representative

A Member of the Company who is a body corporate and who is entitled to attend and vote at the meeting, or a proxy who is a body corporate and who is appointed by a Member of the Company entitled to attend and vote at the meeting, may appoint a person to act as its representative at the meeting by providing that person with:

- a. a letter or certificate, executed in accordance with the body corporate's constitution, authorising the person as the representative; or
- b. a copy of the Resolution, certified by the secretary or a director of the body corporate, appointing the representative.

8. How the Chairman will vote Undirected Proxies

The Chair of the meeting will vote undirected proxies in favour of all of the proposed Resolutions with the exception of Resolution 4. The Chairman intends to vote all undirected proxies against Resolution 4.

9. Enquiries

Shareholders are invited to contact the Company Secretary on (03) 8689 9997 or info@mertons.com.au if they have any queries in respect of the matters set out in these documents.

10. Shareholder questions

Shareholders will be given reasonable opportunity to ask questions related to the business on the Meeting, the Company's operations or of the auditor at the end of the Meeting. Please submit your questions by emailing the Company Secretary at info@mertons.com.au. If Shareholders participating online would like to ask a question during the Meeting, please register as a Shareholder or Proxyholder and provide your valid HIN or SRN number when registering.

11. Voting Exclusions

Resolutions 1 and 4

The Company will disregard any votes cast in favour of Resolutions 1 and 4 by or on behalf of:

- a member of the Key Management Personnel whose remuneration details are disclosed in the Remuneration Report for the year ended 30 June 2022, or their closely related parties, in any capacity; or
- a member of the Key Management Personnel as at the time the resolution is voted on at the Meeting, or any of their closely related parties, as a proxy.

However, this does not apply to a vote cast in favour of Resolutions 1 and 4 by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with an express authorisation in the proxy appointment to cast votes even if the resolution is connected directly or indirectly with the remuneration of Key Management Personnel, and in accordance with a direction given to the Chair to vote on the resolution as the Chair 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 by the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolutions 2 and 3

There are no voting exclusions on these Resolutions.

EXPLANATORY MEMORANDUM

Purpose of Information

This statement is provided to shareholders of the Company (**Shareholders**) and explains the items of business to be considered at the annual general meeting of the Shareholders (**Annual General Meeting**) and should be read in conjunction with the notice of meeting.

Financial Statements and Reports: Year ended 30 June 2022

Under Section 317 of the Corporations Act, the Company is required to lay its Annual Report, Directors' Report and Remuneration Report before its Shareholders at its AGM. The Annual Report is submitted for Shareholders' consideration and discussion at the AGM as required. Meeting attendees are invited to direct questions to the Chairperson in respect of any aspect of the report they wish to discuss.

Representatives of the Company's auditor, RSM Australia Pty Ltd, will be present for discussion purposes on matters of relevance to the audit.

Resolution 1: Adoption of Remuneration Report

Background

The Corporations Act requires a non-binding resolution to be put to shareholders for the adoption of the Remuneration Report. The Remuneration Report is included in the Company's 2022 Annual Report.

The 2022 Annual Report is available on the Company's investor website, <https://victoryofficeslimited.com/>.

The Remuneration Report includes information on:

- the remuneration policies adopted by the Board;
- the relationship between those policies and the Company's performance; and
- the remuneration details of each Director and Key Management Personnel.

At the AGM, the Chair will give shareholders a reasonable opportunity to ask questions about or comment on the Remuneration Report.

The Board recommends that shareholders vote in favour of this resolution.

At last year's Annual General Meeting, 43.76% of the votes cast on the resolution to adopt the 2021 Remuneration Report were against the resolution. Accordingly, the Company received a "first strike". The Directors take Shareholders' concerns about executive remuneration seriously and made several changes in Board composition and remuneration during 2022 with a view to addressing the concerns that led to the "first strike" at last year's Annual General Meeting.

The Board will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at this Annual General Meeting when reviewing the Company's remuneration policies. This vote is advisory only and does not bind the Directors or the Company. However, if 25% or more of the votes that are cast are voted against the adoption of the Remuneration Report at this Annual General Meeting, Resolution 4 will be put to the Annual General Meeting and Shareholders will be required to vote on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Directors other than the CEO must be offered up for election.

The operation and consequences of a "spill resolution" are set out under Resolution 4 below.

As this resolution relates to the remuneration of the Directors, the Board and their closely related parties must not cast a vote on the Remuneration Report, unless as holders of directed proxies for Shareholders eligible to vote on Resolution 1.

Voting Exclusions

A voting exclusion statement is included in the Notice.

Board Recommendation

Any member of the Company's Key Management Personnel and their Closely Related Parties are not entitled to vote on this resolution in any capacity. However, any such person may vote as a proxy for another person who is entitled to vote on this resolution if the proxy appointment directs them how to vote on the resolution. In addition, this prohibition does not apply to the Chairman of the meeting acting as proxy for a person entitled to vote where the proxy appointment expressly authorises the Chairman to exercise an undirected proxy even though the resolution is connected with the remuneration of Key Management Personnel.

Voting Intention

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

Resolution 2: Re-Election of Mr Ted Chwasta as a Director of the Company

Background

In accordance with Clause 63.1 of the Company's Constitution, Mr Ted Chwasta will retire by rotation from the Board and, being eligible, has offered himself for re-election.

Resolution 2 provides for the election of Mr Ted Chwasta as a Non-Executive Director of the Company in accordance with the Company's Constitution.

Mr Chwasta is a career retailer with over 37 years' experience with some of Australia's largest public and private companies, including The Brash Group and The Good Guys. Mr Chwasta previously served as the State Chairman for The Good Guys Victoria and has held positions in various National Advertising Committees.

Mr Chwasta is a member of the Audit Committee and the Human Resources & Remuneration Committee.

Voting Exclusion

There are no voting exclusions on this Resolution.

Board Recommendation

The Board (with Mr Chwasta abstaining) recommends Shareholders vote in favour of this Resolution.

Voting Intention

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

Resolution 3: Amendments to the Constitution

Background

Under section 136(2) of the Corporations Act, the Company can amend the Constitution by the Shareholders passing a special resolution (being a resolution passed by at least 75% of the votes cast by members entitled to vote on the resolution).

Resolution 3 is a special resolution proposing to amend the Company's existing Constitution, in order to more closely align with the current provisions of the Listing Rules (**Proposed Amended Constitution**).

A copy of the Proposed Amended Constitution is available for review by Shareholders at the Company's website <https://victoryofficeslimited.com>. A copy of the Proposed Amended Constitution can also be sent to Shareholders upon request to the Company Secretary at info@mertons.com.au. Shareholders are invited to contact the Company if they have any queries or concerns.

Summary of proposed amendments

Restricted Securities

On 1 December 2019, ASX Listing Rule 15.12 was amended to require entities admitted to the Official List, or that issue restricted securities, on or after that date to include the provisions set out in ASX Listing Rules 15.12.1 to 15.12.5 (relating to restricted securities) in the entity's constitution.

It is proposed that the Constitution be amended to include the provisions set out in ASX Listing Rule 15.12.

Clause 106 of the Proposed Amended Constitution contains the provisions required by Listing Rule 15.12 and will allow the Company to comply with the Listing Rules in connection with the issue restricted securities in the future should that be necessary.

Virtual General Meetings

The recent passing of the *Corporations Amendment (Meetings and Documents) Bill 2021* provides for companies to use technology to hold meetings, including hybrid meetings, on a permanent basis and wholly virtual meetings if this is expressly permitted or required by the constitution.

The Company's Constitution does not expressly permit wholly virtual meetings. Resolution 4 proposes to amend the Company's Constitution to allow for wholly virtual meetings in the future, which provides the Company flexibility in the conduct of its General Meetings and encourages greater shareholder participation.

CHESS Replacement

In April 2021, the ASX provided an issuer update to inform issuers about potential changes to their constitution or other documents and ASX's proposed data governance arrangements for the replacement of CHESS with a new system that uses distributed ledger technology (**CHESS Replacement**). CHESS Replacement is an ASX project to modernize and update CHESS.

CHESS currently records holder details in an unstructured format and as a result of the practical 180 character limit, most constitutions (including the Company's Constitution) currently limit the number of registered joint holders to three joint holders for each security. After CHESS Replacement, the system will have the functionality to record up to four joint holders for each security.

In preparation for this enhancement, ASX has suggested to issuers that certain changes be made to issuer constitutions, by either removing this restriction or amending the limit to a minimum of four joint holders for each security.

The proposed amendment to clause 9.3 of the Constitution is intended to give effect to this, and will ensure consistency between the Constitution and the new CHESS Replacement system.

Voting Exclusion

There are no voting exclusions on this Resolution.

Board Recommendation

The Board recommends Shareholders vote in favour of this Resolution.

Voting Intention

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

Resolution 4: Board Spill Meeting (Conditional Item)

Background

At the 2021 Annual General Meeting, more than 25% of the votes cast on the resolution to adopt the Remuneration Report were against adopting the report and the Company received a "first strike".

Resolution 4 is a conditional item and will only be put to the Meeting if at least 25% of the votes cast on Resolution 1 to adopt the Remuneration Report for the financial year ended 30 June 2022 are cast against. If fewer than 25% of the votes cast are against adopting the Remuneration Report, then there will be no second strike and Resolution 4 will not be put to the Meeting.

If put, the spill resolution will be considered as an ordinary resolution. If this resolution is passed and becomes effective, an extraordinary general meeting of Company (the **Spill Meeting**) must be held within 90 days of the date of the Annual General Meeting in order to consider the composition of the Board. At the Spill Meeting, all the Directors who were in office when the Board resolution to approve the Company's 2022 Directors' Report was passed, other than the Company's Chief Executive Officer, Mr Dan Baxter will automatically vacate office at the conclusion of the Spill Meeting unless they stand for re-election and are re-elected at the Spill Meeting.

The Directors who were in office when the Board resolution to approve the 2022 Directors' Report was passed (other than Mr Baxter) are:

- Mr Alan Jones
- Mr Ted Chwasta*
- Ms Manisha Angirish

*Even if Ted Chwasta is re-elected at this Meeting, he will need to be re-elected at the Spill Meeting in order to remain in office. If any additional directors were to be appointed before the Spill Meeting, they would not need to stand for election at the spill meeting to remain in office.

The directors listed above are those who held office when the Directors' report (including the Remuneration report) for the year ended 30 June 2022 was approved.

When considering this Item of Business, the Directors suggest that Shareholders consider:

- the additional costs that will be incurred if the Company is required to hold and call a Spill Meeting;
- the potential disruption to the Board of a Spill Meeting and the impact this may have on the Company;
- the current board has the skills and experience required to provide effective oversight of the Company; and
- there is no assurance that any or all of the directors would stand for re-election at the Spill Meeting.

Voting Exclusion

Any member of the Company's Key Management Personnel and their Closely Related Parties are not entitled to vote on this resolution in any capacity. However, any such person may vote as a proxy for another person who is entitled to vote on this resolution if the proxy appointment directs them how to vote on the resolution. In addition, this prohibition does not apply to the Chairman of the meeting acting as proxy for a person entitled to vote where the proxy appointment expressly authorises the Chairman to exercise an undirected proxy even though the resolution is connected with the remuneration of Key Management Personnel.

Board Recommendation

Having regard to the matters set out above, the Board does not consider the proposed resolution to be in the best interests of the Company or its shareholders. The Board recommends that shareholders vote **AGAINST** any spill resolution put to the vote at the AGM.

Voting Intention

The Chair of the Meeting intends to vote undirected proxies against this Resolution.

GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“\$” means Australian Dollars;

“**ASX**” means ASX Limited ABN 76 616 150 022 or the Australian Securities Exchange, as the context requires;

“**AEDT**” means Australian Eastern Daylight Time.

“**Board**” means the Directors acting as the board of Directors of the Company or a committee appointed by such board of Directors;

“**Chairman**” means the person appointed to chair the Meeting of the Company convened by the Notice;

“**Closely Related Party**” a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member’s spouse;
- (c) a dependent of the member or the member’s spouse;
- (d) anyone else who is one of the member’s family and may be expected to influence the member, or be influenced by the member, in the member’s dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth).

“**Company**” means Victory Offices Limited ACN 616 150 022;

“**Constitution**” means the Company’s Constitution;

“**Corporations Act**” means the Corporations Act 2001 (Cth);

“**Director**” means a Director of the Company;

“**Explanatory Statement**” means the explanatory statement which forms part of this Notice;

“**Key Management Personnel**” means those persons details of whose remuneration are included in the Remuneration Report having the authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (executive or otherwise), as defined in the Corporations Act.

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

“**Meeting**” has the meaning given in the introductory paragraph of the Notice.

“**Notice**” means this Notice of Meeting including the Explanatory Statement;

“**Proxy Form**” means the proxy form attached to the Notice;

“**Resolution**” means a resolution referred to in the Notice;

“**Remuneration Report**” means the remuneration report set out in the Director’s report section of the Company’s annual financial report for the year ended 30 June 2022.

“**Section**” means a section of the Explanatory Statement;

“**Share**” means a fully paid ordinary share in the capital of the Company;

“**Shareholder**” means shareholder of the Company;



Victory Offices

ABN 76 616 150 022

LODGE YOUR VOTE



ONLINE

<https://investorcentre.linkgroup.com>



BY MAIL

Victory Offices 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 Victory Offices 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 of the person or body corporate you are appointing as your proxy and email address in these boxes. 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 (AEDT) on Friday, 21 October 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 **Victory Offices, 333 Collins Street, Melbourne Victoria 3000** or logging in online at https://us02web.zoom.us/webinar/register/WN_ATx0FsiRQ1ylcvlKX1h6DQ (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://victoryofficeslimited.com/>.

Important for Resolution 1: If the Chairperson 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 Chairperson 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 FOR resolutions 1, 2, 3 and AGAINST resolution 4.

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*		For	Against	Abstain*
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	4 Board Spill Meeting (Conditional Item)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-Election of Mr Ted Chwasta as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
3 Amendments to the Constitution	<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 show of hands or 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).

VOL 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.

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 (AEDT) on Wednesday, 19 October 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" - Shareholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MAIL

Victory Offices 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)



Victory Offices

16 September 2022

VICTORY OFFICES LIMITED ANNUAL GENERAL MEETING

Dear Shareholder,

Victory Offices Limited (**ASX: VOL**) (**Company**) is pleased to invite shareholders to attend the Annual General Meeting (**AGM** or **Meeting**) to be held on **Friday, 21 October 2022 at 10:30am (AEDT)**, with shareholders able to attend physically at Victory Offices, 333 Collins Street, Melbourne VIC 3000 or online as a virtual meeting.

Notice of Meeting

In accordance with Part 1.2AA of the Corporations Act 2001, the Company will only dispatch physical copies of the Notice of Meeting (**Notice**) to Shareholders who have elected to receive the Notice in physical form. The Notice is available online at <https://victoryofficeslimited.com/company-announcements/>. The Notice will also be made available on the Company's ASX market announcements page.

How to attend and participate at the AGM

The Company is pleased to provide shareholders with the opportunity to attend and participate in a virtual meeting, where shareholders will be able to watch, listen, and vote online. Register to attend the virtual meeting here https://us02web.zoom.us/webinar/register/WN_ATxOFsiRQ1ylcvIKX1h6DQ.

After registering, you will receive a confirmation containing information on how to attend the virtual meeting on the day of the AGM.

Important note: you will need to provide your details - including your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) - to be verified as a shareholder.

After registering, you will receive a confirmation email containing a link to access the AGM online. Shareholders who intend to join the AGM are requested to do so 15 minutes prior to the start time of the Meeting to avoid any technical difficulties.

How to submit your vote in advance of the AGM

- By post: Victory Offices Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 2000
Australia
- By hand: Link Market Services Limited
Level 12, 680 George Street
Sydney NSW 2000
- By fax: (02) 9287 0309 (within Australia)
+61 2 9287 0309 (from outside Australia)
- Online: by visiting Shareholders who wish to submit their voting instructions online should follow the instructions set out below:
1. Go to the following website
<https://investorcentre.linkmarketservices.com.au/Login/Login>

Victory Offices

Level 2, 420 Collins Street,
Melbourne, VIC 3000

Email: info@victoryoffices.com.au

Phone: +61 3 8687 2111

Web: victoryoffices.com.au



Victory Offices

2. Enter 'Victory Offices Limited' or the ASX code 'VOL' in the 'Issuer Name' field, your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) (which is shown your Proxy Form), postcode, complete the security process, tick the terms and conditions box and click 'Login'.
3. Select the 'Voting' tab and then follow the online prompts to lodge your voting instructions.

Shareholders who lodge a voting instruction online following the instructions above will be deemed to have signed their Proxy Form.

We encourage all shareholders to lodge a directed proxy vote as soon as possible in advance of the Meeting, even if they are planning to attend the AGM online.

All votes must be received no later than 10.30am (AEDT) on Wednesday, 19 October 2022 to be valid.

How to submit your vote during the AGM

During the Meeting, Shareholders who wish to participate in and vote online will be able to do so.

Step 1: When the poll is open, the voting form will automatically appear within the Meeting window.

Step 2: Select your voting option (For / Against / Abstain) for the resolution. Voting instructions will also be provided during the Meeting.

How to ask questions

Only shareholders of the Company will be able to ask questions in advance of the meeting or at the AGM.

We encourage shareholders to submit questions in advance of the AGM. Questions can be submitted by Friday, 14 October 2022 via Link Market Services at www.linkmarketservices.com.au.

Support

If you are unable to access the Notice of Meeting or have any other queries regarding the upcoming AGM, please contact Link Market Services by phone on 1300 554 474 (within Australia) or on +61 1300 554 474 (outside Australia) between 9.00am and 5.00pm (AEDT) Monday to Friday. Copies of all material, including the Company's Annual Report and Notice of Meeting are available online on our website at <https://victoryofficeslimited.com/company-announcements/>.

Online Communication Preferences

We encourage shareholders to elect to receive online communication as the most efficient and environmentally friendly way to keep up to date with the Company's information. If you would like to receive electronic communications from the Company in the future, please update your communication preferences online at www.linkmarketservices.com.au.

We thank you for your support and look forward to you joining us at the Annual General Meeting.

Mark Licciardo
Company Secretary
Victory Offices Limited

Victory Offices

Level 2, 420 Collins Street,
Melbourne, VIC 3000

Email: info@victoryoffices.com.au

Phone: +61 3 8687 2111

Web: victoryoffices.com.au