



Announcement Summary

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**Entity name**

LATITUDE GROUP HOLDINGS LIMITED

**Date of this announcement**

Tuesday April 04, 2023

**The +securities the subject of this notification are:**

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

**Total number of +securities to be issued/transferred**

<b>ASX +security code</b>	<b>Security description</b>	<b>Total number of +securities to be issued/transferred</b>	<b>Issue date</b>
LFSAB	OPTION EXPIRING 20-MAR-2026 EX \$1.40	9,000,000	03/04/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of entity**

LATITUDE GROUP HOLDINGS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

**1.2 Registered number type**

ABN

**Registration number**

83604747391

**1.3 ASX issuer code**

LFS

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

4/4/2023



Part 2 - Issue details

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**2.1 The +securities the subject of this notification are:**

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

**2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:**

has an existing ASX security code ("existing class")



Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

**ASX +security code and description**

LFSAB : OPTION EXPIRING 20-MAR-2026 EX \$1.40

**Date the +securities the subject of this notification were issued**

3/4/2023

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class**

Yes

**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**

Yes

**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Robert Belan	Robert Belan	9,000,000

**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**

9,000,000 Options issued on 03/04/2023 under the Latitude Equity Plan. The Options were granted in three equal tranches with an exercise price of \$1.40. Options are exercisable subject to specific Vesting Conditions which includes a share price target for each tranche as follows:

- Tranche 1: Options will be tested following the FY24 half year results against a share price target of \$1.65, with vesting date expected to be in or around September 2024;
- Tranche 2: Options will be tested following the FY24 full year results against a share price target of \$2.00, with vesting date expected to be in or around March 2025; and
- Tranche 3: Options will be tested following the FY25 full year results against a share price target of \$2.60, with vesting date expected to be in or around March 2026.

**Any other information the entity wishes to provide about the +securities the subject of this notification**

Any Options that do not vest following the testing of the Vesting Conditions will automatically lapse and will not be retested. The expiry date for vested Options for Tranches 1 and 2 is the third anniversary of the Grant Date and for Tranche 3 the fifth anniversary of the Grant Date and any vested Options not exercised by the expiry date will lapse.

The Participant cannot sell, transfer, encumber, hedge or otherwise deal with their unvested Options.

If the Participant ceases employment due to resignation, misconduct or summary dismissal for cause, their unvested Options will lapse (unless the Board determines otherwise), furthermore the Board can impose malus and/or clawback in respect of the Options before they are exercised.

The Options have no dividend or voting rights, but any shares provided on exercise of the Options will carry those rights and rank equally with the Company's other ordinary shares.



Issue details

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**Number of +securities**

9,000,000

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Part 4 - +Securities on issue

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**Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:**

**(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)**

**4.1 Quoted +Securities (Total number of each +class of +securities quoted)**

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
LFS : ORDINARY FULLY PAID	1,039,216,838
LFSPA : CAP NOTE 3-BBSW+4.75% PERP NON-CUM RED T-10-26	1,500,000

**4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)**

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
LFSA : PERFORMANCE RIGHTS	5,127,648
LFSAAB : OPTION EXPIRING 20-MAR-2026 EX \$1.40	23,000,000



Part 5 - Other Listing Rule requirements

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**5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?**

No

**5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?**

No

**5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

**5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

9,000,000

**5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

No