



**ServiceStream**

**ASX Announcement**

14 September 2023

**Service Stream 2023 Annual Report Release**

Leading essential network services company Service Stream Limited (ASX: SSM) advises that its Annual Report for the financial year ended 30 June 2023 will be released today together with the notice of the Company's 2023 Annual General Meeting (Notice of Meeting).

The Annual Report includes the Company's Remuneration Report in respect of the financial year ending 30 June 2023 (Remuneration Report) which was released to the ASX on 22 August 2023. In section 6.13 of the Remuneration Report, the Company noted that the performance period for the FY21 long term incentive (LTI) plan concluded on 30 June 2023. The Company further noted in the Remuneration Report that:

- i. the EPS growth target for the FY21 LTI performance period was not achieved; and
- ii. while the TSR performance measure was to be determined after the date of the Remuneration Report and the Company's full-year results release, it appeared unlikely that the measure would be achieved and no FY21 LTI performance rights were expected to vest.

Service Stream has since received the independent assessors report which has advised the FY23 TSR component of the FY21 LTI plan was met. The business ranked at 75.68, which is at the 75<sup>th</sup> percentile, and as a result, 16.67% of the FY21 LTI performance rights will therefore vest.

The Notice of Meeting reflects this updated position, including the number of performance rights that will vest to Managing Director Leigh Mackender under the FY21 LTI plan, being 60,313 fully paid ordinary shares.

The Board notes that the accounting outcome (expense) and the figures in the statutory remuneration table of the Remuneration Report will not change as a result of this outcome. No new shares will need to be issued, with the shares allocated from those acquired on market.

This document has been authorised for release by the Board of Directors.

**About Service Stream Limited:**

Service Stream is a public company listed on the Australian Securities Exchange (Code: SSM). The Service Stream Group is a provider of essential network services across the telecommunications, utility and transport sectors. For more information visit [www.servicestream.com.au](http://www.servicestream.com.au)

**Service Stream Limited ABN 46 072 369 870**

HEAD OFFICE Level 4, 357 Collins Street, Melbourne VIC 3000 | Mailing Address: PO Box 14570, Melbourne VIC 8001  
T +61 3 9677 8888 | F +61 3 9677 8877 | E [info@servicestream.com.au](mailto:info@servicestream.com.au) | [www.servicestream.com.au](http://www.servicestream.com.au)