

15 September 2023

Dear Shareholder,

## Annual General Meeting

On behalf of the Board of Directors of The Reject Shop Limited (**Company**), you are invited to the Company's Annual General Meeting (**AGM**) to be held on Wednesday, 18 October 2023 at 9.30 am (Melbourne time).

This year's meeting will be held virtually. Shareholders (or their proxies) will have the ability to attend the AGM, vote and ask questions in real-time using an online platform.

Clinton Cahn, CEO, and I will each provide a brief presentation at the AGM before the formal items of business are considered, and we will endeavour to address as many of the more frequently raised relevant questions as possible during the course of the meeting.

The Notice of AGM (**Notice**) and other relevant material is available electronically at <https://www.rejectshop.com.au/about/annual-general-meetings>.

### Participation

The Company recommends logging into the online platform at least 15 minutes prior to the scheduled start time for the AGM using the instructions below:

- enter the voting link <https://meetings.linkgroup.com/trs23> into a web browser on an online device;
- shareholders will need their Securityholder Reference Number or Holder Identification Number; and
- proxy holders will need their proxy code, which Link Market Services will provide via email no later than 24 hours prior to the AGM.

The Notice outlines the process for shareholders to ask questions and make comments at the AGM.

### Voting

Online voting will be open between the commencement of the AGM at 9.30 am (Melbourne time) on Wednesday, 18 October 2023 and the time at which the Chair of the meeting announces the poll is closed.

### Further details

If you are unable to attend the AGM, you may wish to appoint a person who will be attending as your proxy. The Notice contains further details on appointing a proxy.

Additional shareholder information and company announcements are available on the Company's website: <https://www.rejectshop.com.au>.

For the purposes of ASX Listing Rule 15.5, the Company confirms that this document has been authorised for release to the market by the Chair.

Yours sincerely



**Steven Fisher**  
Non-Executive Chair

Telephone: +61 3 8371 5618  
Email: [investorrelations@rejectshop.com.au](mailto:investorrelations@rejectshop.com.au)

**Notice of Annual General Meeting  
The Reject Shop Limited ABN 33 006 122 676**

The Annual General Meeting ("AGM") of The Reject Shop Limited ("Company") will be held virtually on **Wednesday, 18 October 2023** at 9.30 am (Melbourne time).

**Agenda**

***Ordinary business***

**1. Financial Report, Directors' Report and Auditor's Report**

To receive and consider the Financial Report, Directors' Report and Independent Auditor's Report of the Company for the financial year ended 2 July 2023.

*Note: There is no requirement for shareholders to approve these reports.*

**2. Adoption of Remuneration Report**

To consider and, if thought fit, to pass the following resolution as a non-binding ordinary resolution:

"That the Remuneration Report of the Company for the financial year ended 2 July 2023 be adopted."

*Note: A voting exclusion statement applies to these resolutions. The vote on this resolution is advisory only and does not bind the directors or the Company.*

**3. Re-election of a Director – David Grant**

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

"That David Grant, who will retire at the close of the meeting in accordance with article 9.3 of the Company's Constitution, and Chapter 14 of the ASX Listing Rules, and being eligible, be re-elected as a director of the Company."

**4. Re-election of a Director – Nicholas (Nick) Perkins**

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

"That Nicholas (Nick) Perkins, who will retire at the close of the meeting in accordance with article 9.3 of the Company's Constitution, and Chapter 14 of the ASX Listing Rules, and being eligible, be re-elected as a director of the Company."

**5. Approval of potential termination benefits**

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

"That, for the purposes of Listing Rule 10.19 and sections 200B and 200E of the *Corporations Act 2001* (Cth), and for all other purposes, Shareholders approve the giving of certain potential benefits to the Chief Executive Officer, Clinton Cahn, that may become payable in connection with his ceasing to hold a managerial or executive office in the Company or a related body corporate as set out in the Explanatory Notes."

*Note: a voting exclusion applies to this resolution.*

By Order of the Board



Michael Freier  
Company Secretary  
15 September 2023

## EXPLANATORY NOTES

These Explanatory Notes have been prepared to help shareholders understand the business to be considered at the AGM and form part of the Notice of Meeting.

### **Virtual AGM**

This year, shareholders (or their proxies) have the ability to attend the AGM and vote and ask questions in real-time using the online platform.

The Company recommends logging into the online platform at least 15 minutes prior to the scheduled start time for the AGM using the instructions below:

- Enter the voting link <https://meetings.linkgroup.com/trs23> into a web browser on an online device;
- Shareholders will need their Securityholder Reference Number or Holder Identification Number; and
- Proxyholders will need their proxy code, which Link Market Services will provide via email no later than 24 hours prior to the AGM.

Online voting will be open between the commencement of the AGM at 9.30 am (Melbourne time) on Wednesday, 18 October 2023 and the time at which the Chairman of the meeting announces the poll is closed. More information about online participation in the AGM is available in the AGM Online Guide at <https://www.rejectshop.com.au/about/annual-general-meetings>

Shareholders who do not plan to attend the AGM are encouraged to complete and return the proxy for each of their holdings of the Company's shares.

### **Item 1 Financial Report, Directors' Report and Auditor's Report**

The Financial Report, Directors' Report and Auditor's Report for the financial year ended 2 July 2023 will be laid before the AGM. The Annual Report is available on the website at <https://www.rejectshop.com.au/about/financial-report>.

During this item of business, there will be an opportunity for shareholders to ask questions and comment on the Financial Report, Directors' Report and Auditor's Report for the financial year ended 2 July 2023.

Shareholders will also be provided a reasonable opportunity to ask questions or make comments on the management of the Company.

### **Item 2 Adoption of Remuneration Report**

Section 250R(2) of the *Corporations Act 2001* (Cth) ("Corporations Act") requires the Company to put a resolution to the AGM for adoption of its Remuneration Report.

The vote on the resolution will be advisory only and will not bind either the directors or the Company.

The Remuneration Report is set out on pages 20 to 31 of The Reject Shop Limited's Annual Report FY2023.

The Remuneration Report:

- explains the Board's policies in relation to the nature and level of remuneration paid to directors and executives;
- provides a summary of performance conditions connected with short and long term incentive programs;
- sets out remuneration details for each director and for the key management personnel ("KMP"); and
- makes clear that the basis for remunerating non-executive directors is distinct from the basis for remunerating executives, including executive directors.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the AGM.

### **RECOMMENDATION**

The Board unanimously recommends that shareholders vote in favour of Item 2.

## **Voting Exclusion Statement – Item 2**

The Company will disregard any votes cast on Item 2:

- by or on behalf of a person who is a member of the KMP named in the Remuneration Report for the year ended 2 July 2023 or their closely related parties (regardless of the capacity in which the vote is cast); or
- as proxy by a person who is a member of the KMP on the date of the AGM or their closely related parties.

However, votes will not be disregarded if they are cast as proxy for a person entitled to vote:

- in accordance with the directions on the proxy form; or
- by the person chairing the meeting, in accordance with an express authorisation in the proxy form to exercise the proxy even though Item 2 is connected with the remuneration of the KMP.

## **Election of Directors**

### **Item 3 Re-election of a Director – David Grant**

David Grant, who has been a director since 1 May 2020, including being elected at the AGM held on 21 October 2020, is required to retire at the close of this meeting in accordance with the Constitution and, being eligible, offers himself for re-election.

Appropriate background checks were completed before David Grant was appointed to the Board.

**Qualifications:** Bachelor of Commerce, Chartered Accountant (Australia & New Zealand) and Graduate of the Australian Institute of Company Directors.

**Term:** Non-executive director since 1 May 2020.

**Independent:** Yes.

**Committees:** Chair of the Audit and Risk Committee, and member of the People & Culture Committee.

**Directorships:** David Grant is also currently a director of each of EVT Limited (director since 2013) and Retail Food Group Limited (director since 2018). He is the chair of the audit and risk committee of each of those entities.

**Experience:** David Grant is a Chartered Accountant with extensive experience in the accounting profession and the commercial sector.

David's executive career included roles with Goodman Fielder Limited and Iluka Resources Limited.

David is an experienced listed non-executive director. Former directorships include iiNet Limited, A2B Australia Limited and the responsible entity of the MG Listed Unit Trust (Murray Goulburn Co-operative Co. Limited).

David has been the Chair of the Company's Audit and Risk Committee since 1 June 2020.

### **RECOMMENDATION**

The Board (with David Grant abstaining) unanimously recommends that shareholders vote in favour of this Item 3 for the re-election of David Grant.

### **Item 4 Re-election of a Director – Nicholas (Nick) Perkins**

Nick Perkins, who has been a director since 1 May 2020, including being elected at the AGM held on 21 October 2020, is required to retire at the close of this meeting in accordance with the Constitution and, being eligible, offers himself for re-election.

Appropriate background checks were completed before Nick Perkins was appointed to the Board.

**Qualifications:** Bachelor of Arts, Bachelor of Laws and Graduate of the Australian Institute of Company Directors.

**Term:** Non-executive director since 1 May 2020.

**Independent:** No.

Nick Perkins has been nominated and appointed, under a nominee director protocol agreed with Allensford Pty Ltd in its capacity as trustee for the Allensford Unit Trust ("Allensford"), a substantial shareholder of the Company that is ultimately controlled by Kin Group Pty Ltd ("Kin Group"). The protocol sets out the agreed approach to appointment of two nominee directors, the management of potential and actual conflicts of interest, including information sharing, and dealing in shares of the Company.

During FY22, Allensford transferred all of the shares it holds in the Company to Bennamon Pty Ltd ("Bennamon"), and Bennamon is also ultimately controlled by Kin Group. The Company agreed to a new nominee director protocol with Bennamon on substantially the same terms as the protocol with Allensford.

Nick Perkins is not considered independent by virtue of his employment with Kin Group. Nick Perkins has agreed to comply with the terms of the nominee director protocol.

**Committees:** Member of the Audit and Risk Committee, and member of the People & Culture Committee.

**Directorships:** During the last three years, Nick Perkins has not served as a director of any other listed company although he is the director of a number of private companies.

**Experience:** Nick Perkins is the Managing Director and General Counsel of Kin Group Pty Ltd, which is a substantial shareholder of the Company. The Kin Group is a diversified, global, long-term focused investor with offices in Melbourne and New York.

Nick has held a variety of roles within the Kin Group, and its subsidiary businesses, for over a period of 20 years, including 10 years as the General Counsel of Pact Group Limited.

#### **RECOMMENDATION**

The Board (with Nick Perkins abstaining) unanimously recommends that shareholders vote in favour of this Item 4 for the re-election of Nick Perkins.

### **Item 5 Approval of potential termination benefits**

#### **1. Overview**

Shareholder approval is sought for all purposes of Part 2D.2 of the Corporations Act and ASX Listing Rule 10.19 to approve the giving of certain potential termination benefits to Clinton Cahn (or his nominee) ("Clinton") by the Company in connection with him ceasing to be an officer of, or ceasing to hold a managerial or executive office in, the Company (or subsidiary of the Company) as set out in these Explanatory Notes.

#### **2. Corporations Act**

In accordance with section 200B of the Corporations Act, a company may only give a person a benefit in connection with that person's retirement from an office, or position of employment in a managerial or executive office, if an exemption applies or if the giving of the benefit is approved by Shareholders in accordance with section 200E of the Corporations Act.

Shareholder approval is sought for the purposes of section 200E of the Corporations Act to approve the giving of benefits, in accordance with their terms, to the Company's Chief Executive Officer, Clinton by the Company, on cessation of his managerial or executive office with the Company or a related body corporate, as further detailed in these Explanatory Notes.

The term 'benefit in connection with a person's retirement from an office or position of employment' has a wide operation and includes the giving of all payments and any kind of real or personal property, including automatic or accelerated vesting of awards, upon termination or cessation of employment in accordance with their terms ("Termination Benefits").

### 3. *Considerations*

The amount or value of Termination Benefits that Clinton may be entitled to upon cessation of his managerial or executive role will depend on a number of factors, including the manner in which Clinton ceases in his role, the length of time he has been employed, changes in market practice, the number of unvested performance rights Clinton holds at the time of cessation of employment, fluctuations in the Company's share price and, in some cases, the exercise of discretion by the Company's board.

Accordingly, the amount or value of any proposed Termination Benefit cannot be ascertained at this time. Rather, the Company has set out in the information below a range of potential benefits that may be treated as Termination Benefits, the manner in which the amount or value of that benefit may be calculated and the matters, events or circumstances that will, or will be likely to, affect the calculation of that amount or value.

Shareholder approval is being sought to the extent required to allow the giving of benefits to Clinton on cessation of his managerial or executive office with the Company up to the maximum amount or value under the relevant arrangements described in this note, which reflect the terms of the Termination Benefits, including by the exercise of discretion as described and in addition to other benefits that are treated as exempt benefits under the Corporations Act (if any).

Not all of the benefits in this note require shareholder approval. However, in the interests of good governance and transparency, the Company considers it appropriate to seek approval for all Termination Benefits that are potentially payable or to be provided when Clinton ceases to hold office.

### 4. *Background*

Clinton was appointed as the Company's Chief Executive Officer effective from 24 August 2023. As at the date of this note, Clinton has been the Company's Chief Financial Officer for over three years.

Clinton has entered into a new employment agreement on 24 August 2023 ("Employment Agreement"), with the new remuneration package described in the ASX announcement titled 'Full Year Results for FY23 and Appointment of Chief Executive Officer' dated 24 August 2023 ("Appointment Announcement").

### 5. *Potential Termination Benefits*

Under the new terms agreed with Clinton, he is entitled to certain payments and benefits when he ceases his executive role with the Company. Those benefits could include fixed cash remuneration, performance rights under the Company's long-term incentive program and sign-on rights, and entitlements under the Company's short-term incentive program.

Though the date in the future on which Clinton will cease his employment is not known (and the circumstances in which such a cessation may occur are also not known), the payments and benefits set out in this note of the Explanatory Notes form part of the Termination Benefits which may be provided or otherwise payable to him on the date of termination or cessation of his employment ("Termination Date").

#### *(a) Payment in lieu of notice of termination*

The Company may terminate Clinton's employment at any time on six months' notice (or by the Company making a payment in lieu of notice) ("Without Cause"). Clinton may terminate his employment at any time on six months' notice (and the Company may make a payment in lieu of notice). If the Company makes payment in lieu of notice, the payment will be an amount equal to Clinton's base salary at that time, proportional to the notice period. He will also be entitled to any accrued leave and statutory entitlements that may be owed to him.

Clinton's employment may also be terminated immediately without notice in circumstances justifying summary termination ("Termination for Cause"). In a Termination for Cause situation, the Company may terminate Clinton's employment without providing a notice period. If there is a Termination for Cause, Clinton will be entitled to, amongst other things, the fixed cash remuneration owing to him on the Termination Date in addition to any accrued leave and statutory entitlements that may be owed to him.

(b) *Payment for restraint (non-competition and non-solicitation)*

In the event that there is a termination of the Employment Agreement, the restrictive covenants (non-competition and non-solicitation) provisions may apply to restrict Clinton from engaging in certain conduct in competition with the Company including engaging with suppliers, competitors and team members of the Company with respect to that prohibited activity, for a period of up to six months from the Termination Date ("Restraint"). During the period of the Restraint, the Company is not required to pay Clinton any remuneration for that period.

Following the Termination Date, the Company may provide Clinton with notice extending the period of the Restraint by a further period of up to six months (i.e. a maximum period of 12 months) ("Extended Restraint"). If the Company requires Clinton to comply with the Extended Restraint, Clinton is entitled to receive a cash amount equal to the aggregate value of his fixed remuneration plus any superannuation for the additional period ("Restraint Payment").

If Clinton is provided with the Restraint Payment, that amount will be considered a Termination Benefit.

(c) *Short-term incentive payments*

For FY24, Clinton will be eligible to receive an annual short-term cash incentive with an on-target value of 50% of his fixed remuneration. The performance measures for FY24 will be determined by the Company's board.

After FY24, Clinton will be eligible to participate in the Company's short-term incentive arrangements at the discretion of the Company.

If Clinton is terminated Without Cause, Clinton is entitled to a pro-rata portion, calculated through to the Termination Date, of any short-term incentive in place at that time, subject to satisfaction of applicable hurdles. In all other circumstances, the payment of short-term incentive payments is at the discretion of the Company.

If Clinton is provided with any short term incentive payment after the Termination Date, that will be a Termination Benefit.

(d) *Sign-on rights*

As noted in the Appointment Announcement, upon appointment as Chief Executive Officer, Clinton will receive a one-off allocation of 150,000 performance rights, which will vest after the FY26 results announcement in August 2026 ("Sign-on Rights").

In relation to the Sign-on Rights, the following provisions apply:

- summary termination by the Company: unvested rights will lapse;
- termination by the Company (other than summary termination): accelerated vesting of unvested rights; or
- termination by Clinton: the Company has absolute discretion to lapse or vest unvested rights;

(e) *Long-term incentive program*

Clinton may be eligible to receive an annual grant under the Company's performance rights plan, or consistent with its terms.

As at the date of this note (and excluding the Sign-on Rights referred to above), Clinton or an entity associated with Clinton, HLJT Nominees Pty Ltd, is the holder of the following rights:

Grant date	Number of rights
5 November 2021	36,267
11 May 2022	25,000
21 September 2022	120,300
2 February 2023	100,000

23 August 2023	130,400
<b>Total</b>	<b>411,967</b>

Further details of the rights granted to Clinton are contained in the Company's annual report.

In FY24 Clinton has been granted a maximum long-term incentive opportunity equivalent to 100% of his fixed remuneration ("LTI"). The rights are subject to applicable vesting conditions determined by the Board. Beyond FY24, Clinton will be eligible to annually participate in the Company's long-term incentive arrangements at the discretion of the Company.

In relation to the performance rights granted on 11 May 2022, the following provisions apply:

- summary termination by the Company: unvested rights will lapse;
- termination by the Company (other than summary termination): accelerated pro-rata vesting of unvested rights; or
- termination by Clinton: the Company has absolute discretion to lapse or vest unvested rights.

In relation to all other LTI rights, if Clinton ceases employment with the Company at any time prior to the end of the relevant vesting period (other than for reason of death, serious ill health or disability), all of Clinton's unvested rights will lapse, unless the Company determines otherwise. If there is, or is likely to be, a change of control of the Company, the Company may accelerate the vesting of any unvested performance rights held by Clinton or his associates.

Clinton's vested but unexercised rights will remain on foot subject to the original offer terms, including discretion in relation to malus and clawback.

#### 6. *Listing Rule 10.19*

Shareholder approval of the benefits that may be given to Clinton, or his nominee, set out in section 5 above upon termination or cessation of Clintons' employment is sought under Listing Rule 10.19.

Listing Rule 10.19 provides that without shareholder approval, an entity must ensure that no officer of the entity or any of its child entities will be, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that are or may become payable to all officers together exceed 5% of the equity interests of the entity as set out in the latest accounts given to ASX under the Listing Rules ("5% Threshold").

Depending upon the value of the Termination Benefits (see above), and the equity interests of the Company at the time such benefits may crystallise, it is uncertain if the giving of such benefits to Clinton would exceed the 5% Threshold.

If this resolution is passed, the Company will be able to give the relevant termination benefits to Clinton, or his nominee, at the time of his cessation of employment even if the 5% Threshold is exceeded.

#### **RECOMMENDATION**

The Board unanimously recommends that shareholders vote in favour of this Item 5 to approve the giving of benefits as detailed in these Explanatory Notes to the Chief Executive Officer, Clinton Cahn, in the event of his ceasing to hold a managerial or executive office in the Company.

#### **Voting Exclusion Statement – Item 5**

The Company will disregard any votes cast in favour of the resolution in Item 5 (in any capacity) by or on behalf of Clinton or any of his 'associates' (within the meaning given to that term under the ASX Listing Rules).

However, the Company will not disregard a vote cast in favour of a resolution by:



- a person as proxy or attorney for a person who is entitled to vote on the resolution, appointed by writing that specifies how the proxy or attorney is to vote on the resolution, and that proxy or attorney votes in accordance with those directions; or
- the person chairing the meeting as proxy or attorney for a person who is entitled to vote on the resolution, 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 to 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.

In addition, a person appointed as a proxy must not vote, on the basis of that appointment, on this resolution if:

- the proxy is either a member of the 'key management personnel', or a 'closely related party' of such a member (within the meanings given to those terms under the Corporations Act); and
- the appointment does not specify the way the proxy is to vote on this resolution.

However, the above prohibition does not apply if:

- the proxy is the Chairman of the meeting at which the resolution is voted on; and
- the appointment expressly authorises the Chairman to exercise the proxy even though this resolution is connected directly or indirectly with remuneration of a member of the key management personnel.

## **SHAREHOLDER INFORMATION**

### **Proxies**

If you are unable to attend and vote at the meeting and wish to appoint a person who will be attending as your proxy, please complete the enclosed proxy form. This form must be received by the Company's share registry (the details for which are included on page 7) by 9.30 am (Melbourne time) on Monday, 16 October 2023 at the latest.

The completed proxy form may be lodged online or by post using the reply-paid envelope, or by delivery or facsimile to the Company's share registry (see details below or on proxy form).

1. A shareholder entitled to attend and vote at this AGM is entitled to appoint not more than two proxies (who need not be members of the Company) to attend and vote for the member at the AGM.
2. A shareholder who is entitled to cast two or more votes may appoint two proxies and specify the proportion of votes each proxy is appointed to exercise.
3. If the shareholder appoints two proxies and the appointment does not specify the proportion or number of the shareholders' votes each proxy may exercise, each proxy may exercise half of the votes. A single proxy exercises all voting rights.
4. The form of proxy must be signed by the shareholder or the shareholder's attorney duly authorised in writing or, if the shareholder is a company or body corporate, in accordance with its Constitution or otherwise in accordance with the Corporations Act, or by its duly authorised attorney or representative. If an attorney is to attend the meeting, please submit the relevant certified power of attorney for noting and return. If a representative of the company or body corporate is to attend the AGM the appropriate letter of representation should be produced prior to admission.
5. In the case of joint holders, the proxy form must be signed by all shareholders.

6. Proxies will only be valid and accepted by the Company and / or the share registry if they are signed and forwarded to the Company at the address or facsimile number quoted below so as to be received not later than 48 hours before the meeting.

### **Appointment of the Chairman or other Key Management Personnel (“KMP”) as your proxy**

If you intend to appoint any Director or other KMP or their Closely Related Parties, other than the Chairman, as your proxy, you should direct your proxy on how to vote on Resolution 2 (Adoption of Remuneration Report) by either marking "For", "Against" or "Abstain" on the proxy form for that item of business. If you do not direct such proxy on how to vote on this Resolution, your proxy will not be able to vote an undirected proxy and your vote will not be counted. This does not apply to the Chairman, who is able to vote undirected proxies in accordance with the voting intentions set out below.

### **How the Chairman of the meeting intends to vote undirected proxies**

You should note that if you appoint the Chairman as your proxy, or the Chairman is appointed as your proxy by default, you will be taken to authorise the Chairman to exercise all undirected proxies, even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP. The Chairman currently intends to vote all undirected proxies on, and in favour of, all items of business. If there is a change on how the Chairman intends to vote undirected proxies, the Company will make an announcement to the market.

You can appoint the Chairman as your proxy and direct the Chairman how to vote on Resolution 2 by marking your voting directions on the proxy form before you return it.

### **Corporate representatives**

A company or body corporate which is a shareholder, or which has been appointed as a proxy, may appoint an individual to act as its representative at the AGM. Unless it has previously been given to the Company, the representative will need to provide evidence of their appointment together with any authority under which it is signed by 10.00 am (Melbourne time) on Monday, 16 October 2023. The appointment must comply with section 250D of the Corporations Act.

### **Attorneys**

A shareholder may appoint an attorney to vote on their behalf. To be effective for the AGM, the instrument effecting the appointment (or a certified copy of it) must be received by the deadline for receipt of proxy forms (see above), being no later than 48 hours before the AGM.

### **Scrutineer**

The Company's external auditor, PricewaterhouseCoopers, will act as scrutineer for any polls that may be required at the AGM.

### **Technical difficulties**

Technical difficulties may arise during the course of the AGM. If there is a technical difficulty affecting the meeting, the Chairman of the meeting has discretion as to whether and how the meeting should proceed. In exercising this discretion, the Chairman will have regard to the number of shareholders impacted and the extent to which participation in the business of the meeting is affected. Where the Chairman considers it appropriate, the Chairman may continue to hold the meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, shareholders are encouraged to lodge a direct vote or directed proxy by 10.00 am (Melbourne time) on Monday, 16 October 2023 even if they plan to attend the meeting.

### **Questions and comments by shareholders at the meeting**

In accordance with the Corporations Act, a reasonable opportunity will be given to shareholders to ask questions about or make comments on the management of the Company at the AGM. In addition, shareholders may also submit any written questions for the Board (Attn: Company Secretary):

- by email to [investorrelations@rejectshop.com.au](mailto:investorrelations@rejectshop.com.au); or
- to the registered office of the Company at 245 Racecourse Road Kensington, Victoria, 3031, no later than 5.00 pm (Melbourne time) on Wednesday, 11 October 2023.

The Chairman will endeavour to address as many of the more frequently raised relevant questions as possible during the course of the meeting. However, there may not be sufficient time available at the meeting to address all of the questions raised. Please note that individual responses will not be sent to shareholders unless the Chairman considers it appropriate to do so.

Similarly, a reasonable opportunity will be given to shareholders to ask the Company's external auditor, PricewaterhouseCoopers, questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the auditor's report;
- (c) the accounting policies adopted by the Company in relation to the preparation of its financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit.

Shareholders may also submit a written question to PricewaterhouseCoopers if the question is relevant to the content of PricewaterhouseCoopers' audit report or the conduct of its audit of the Company's financial report for the period ended 2 July 2023.

Relevant written questions for PricewaterhouseCoopers must be received no later than 5.00 pm (Melbourne time) on Wednesday, 11 October 2023. A list of those relevant written questions will be made available to shareholders attending the AGM. PricewaterhouseCoopers will either answer the questions at the AGM or table written answers to them at the AGM. If written answers are tabled at the AGM, they will be made available to shareholders as soon as practicable after the AGM.

Please send any written questions for PricewaterhouseCoopers (Attn: Company Secretary):

- by email to [investorrelations@rejectshop.com.au](mailto:investorrelations@rejectshop.com.au); or
- to the registered office of the Company at 245 Racecourse Road Kensington, Victoria, 3031, no later than 5.00 pm (Melbourne time) on Wednesday, 11 October 2023.

The Company has determined in accordance with Corporations Regulations 7.11.37 that for the purpose of voting at the AGM, shares will be taken to be held by those persons recorded on the Company's register as at 7.00 pm (Melbourne Time) on Monday, 16 October 2023.

### **Share registry**

The Company's share register is maintained at the following address:

	Link Market Services Limited
	Level 12, 680 George Street
	Sydney, NSW 2000
Postal Address:	Locked Bag A14
	Sydney South NSW 1235
Telephone:	1300 554 474
Facsimile Number:	(02) 9287 0309
Website:	<a href="http://www.linkmarketservices.com.au">www.linkmarketservices.com.au</a>



**ONLINE**

<https://investorcentre.linkgroup.com>



**BY MAIL**

The Reject Shop 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



**ALL ENQUIRIES TO**

Telephone: 1300 554 474

Overseas: +61 1300 554 474



**X99999999999**

## PROXY FORM

I/We being a member(s) of The Reject Shop 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 **9:30am (Melbourne time) on Wednesday, 18 October 2023 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a virtual meeting and you can participate by logging in online at <https://meetings.linkgroup.com/trs23> (refer to details in the Virtual Meeting Online Guide).

**Important for Resolution 2:** 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 2, 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\***

**For Against Abstain\***

**2** Adoption of Remuneration Report

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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**5** Approval of potential termination benefits

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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**3** Re-election of a Director – David Grant

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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**4** Re-election of a Director – Nicholas (Nick) Perkins

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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\* 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).

## 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](mailto: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](http://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 **9:30am (Melbourne time) on Monday, 16 October 2023**, 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 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

The Reject Shop 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)