

27 October 2023

Manager, Company Announcements  
ASX Limited  
Level 4  
20 Bridge Street  
SYDNEY NSW 2000

**Via E-Lodgement**

Dear Sir/Madam

**2023 Annual General Meeting**

Attached is the Mayne Pharma Group Limited 2023 Notice of Annual General Meeting and a related proxy form. A letter to shareholders from the Chair is also attached.

The 2023 Annual General Meeting will be held at 10.00am on Thursday 30<sup>th</sup> November 2023 (AEDT).

The Notice of Meeting contains instructions for shareholders explaining how to participate in the AGM, including how to attend or watch the proceedings, vote and ask questions.

This announcement is authorised by the Chair.

Yours faithfully,  
Mayne Pharma Group Limited



Laura Loftus  
Company Secretary



**Mayne Pharma Group Limited**  
ABN 76 115 832 963  
[maynepharma.com](http://maynepharma.com)

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1538 Main North Road, Salisbury South, SA 5106 Australia  
PO Box 700, Salisbury, SA 5108 Australia

**Control Number: 183373**

**SRN/HIN:**

MYX

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

27 October 2023

### **2023 Mayne Pharma Group Limited Annual General Meeting**

Dear Fellow Shareholder

On behalf of the Board, I am pleased to invite you to the 2023 Mayne Pharma Group Limited Annual General Meeting (AGM) which will be held at 10.00am (Melbourne time) on Thursday 30<sup>th</sup> November 2023 at MinterEllison Offices, Lvl 20, Collins Arch, 447 Collins St, Melbourne and online at <https://meetnow.global/M2DMXJC>.

The AGM is an important annual event for Mayne Pharma giving shareholders the opportunity to hear from your Chair and your Chief Executive Officer, ask questions about the management and operations of your Company and vote on the items of business.

The Notice of Meeting for the 2023 AGM is available at [maynepharma.com/investor-relations/annual-general-meeting/](https://maynepharma.com/investor-relations/annual-general-meeting/). Shareholders, proxyholders and interested parties can participate in the AGM by attending in person or via the webcast live at <https://meetnow.global/M2DMXJC>. Any shareholders wishing to lodge a proxy vote or lodge questions ahead of the meeting can do this by logging onto <https://www.investorvote.com.au/Login> and entering the Control Number and your holder number (SRN/HIN) located at the top of this letter. Lodging questions or casting your proxy vote ahead of the meeting will not prevent you from attending online or in person. You can also submit questions to [ir@maynepharma.com](mailto:ir@maynepharma.com).

The business of the meeting set out in the Notice of 2023 Annual General Meeting is to:

1. Consider the statutory reports for the financial year ended 30 June 2023;
2. Elect and re-elect your Directors;
3. Adopt the 2023 Remuneration Report;
4. Approve a Short-Term Incentive grant of Restricted Stock Unit Performance Rights and a Long-Term Incentive grant of Performance Rights to the CEO and Managing Director;
5. Approve the appointment of BDO Audit Pty Ltd as the Company's auditor; and
6. Approve the extension of the on-market share buy-back.



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You deserve tomorrow.

Each Director (where permitted to do so) recommends that shareholders vote in favour of the resolutions in items 2, 3, 4, 5 and 6.

Thank you for your continued support of Mayne Pharma. I hope you can join us for the AGM this year.

Yours sincerely

A handwritten signature in black ink, appearing to read "Frank Condella".

Frank Condella  
Chair



Addressing the  
needs of patients

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## Notice of 2023 Annual General Meeting

Notice is given that the 2023 Annual General Meeting of Mayne Pharma Group Limited will be held on Thursday 30 November 2023 at 10:00am (Melbourne time)

## NOTICE OF ANNUAL GENERAL MEETING

Mayne Pharma Group Limited ACN 115 832 963

The annual general meeting of shareholders (**Shareholders**) of Mayne Pharma Group Limited (**Company** or **Mayne Pharma**) will be held at 10.00am (Melbourne time) on Thursday, 30 November 2023 as a hybrid meeting (**AGM**). Shareholders, proxyholders and interested parties can participate in the AGM by attending in person at MinterEllison, Level 20, Collins Arch, 447 Collins St, Melbourne, VIC 3000 or online at <https://meetnow.global/M2DMXJC>.

Further information on how to participate in the AGM is provided in this Notice of AGM and in the [AGM Meeting Guide](#) which you can access at [maynepharma.com/investor-relations/annual-general-meeting/](https://maynepharma.com/investor-relations/annual-general-meeting/). If you cannot attend the AGM in person or online at the scheduled time, you can participate in the AGM by appointing a proxy to attend and vote on your behalf. Details on how to appoint a proxy are contained in this Notice of AGM.

This Notice of AGM is being distributed electronically and is available to view and download at [maynepharma.com/investor-relations/annual-general-meeting/](https://maynepharma.com/investor-relations/annual-general-meeting/). Copies of the Chair's address will be available on both the ASX website at [asx.com.au](https://asx.com.au) and Mayne Pharma's website [maynepharma.com](https://maynepharma.com).

## PARTICIPATION AT THE AGM

### Attend in person or watch and participate live online

Shareholders are invited to watch and participate in the AGM by either:

- participating in person at MinterEllison, Level 20, Collins Arch, 447 Collins St, Melbourne, VIC 3000; or
- participating virtually by entering the following URL in your browser: <https://meetnow.global/M2DMXJC>. To do this you will need a computer or mobile/tablet device with internet access.

Participation in the meeting in person and online enables Shareholders to view the AGM live, ask questions and cast votes during the meeting. All Shareholders will have an equal opportunity to participate in the online meeting regardless of their physical location. Shareholders, once verified, will be taken to be present at the AGM for all purposes, until either the meeting ends or (for those participating online) the Shareholder exits the online platform. It is important that Shareholders participating online are connected to the internet at all times during the AGM in order to vote.

### Voting options

Voting on all Resolutions will be conducted by a poll. Shareholders who are attending in person can cast votes during the meeting. Shareholders who are attending online can watch the AGM and cast votes using the Computershare online platform. Non-Shareholders will be able to attend the AGM in person or watch the AGM via the Computershare online platform by registering as a guest but will not be able to vote or ask questions.

### Questions

Shareholders who are attending in person can ask questions during the meeting.

Shareholders are encouraged to lodge questions prior to the AGM by submitting questions to [ir@maynepharma.com](mailto:ir@maynepharma.com).

Shareholders participating via the Computershare online platform will be able to ask questions by following the prompts in the online platform.

It may not be possible to respond to all questions. However, Shareholders as a whole will have a reasonable opportunity to ask questions about or make comments on the management of the Company.



## BUSINESS

### 1. Financial statements and reports

To receive and consider the Directors' Report, Financial Statements and the Independent Auditor's Report for the year ended 30 June 2023.

Note: There is no vote on this item.

### 2. Election and Re-election of Directors

This year there are two Directors standing for re-election: Mr Frank Condella and Mr Patrick Blake. There is also one candidate standing for election as a Director: Ms Anne Lockwood

#### Resolution 1 – Re-election of Mr Frank Condella

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

*'That Mr Frank Condella, who retires by rotation in accordance with the Company's constitution and, being eligible and having signified his candidature for office, be re-elected as a Director.'*

#### Resolution 2 – Re-election of Mr Patrick Blake

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

*'That Mr Patrick Blake, who retires by rotation in accordance with the Company's constitution and, being eligible and having signified his candidature for office, be re-elected as a Director.'*

#### Resolution 3 – Election of Ms Anne Lockwood

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

*'That Ms Anne Lockwood, being eligible and having signified her candidature for office, be elected as a Director.'*

### 3. Remuneration report

#### Resolution 4 – Adoption of Remuneration Report

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

*'That, for the purposes of section 250R(2) of the Corporations Act, the Remuneration Report that forms part of the Directors' Report of the Company for the financial year ended 30 June 2023 be adopted.'*

Note: In accordance with section 250R(3) of the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors.

### 4. Remuneration for the Chief Executive Officer (CEO) and Managing Director

#### Resolution 5 – Issue of Short-Term Incentive grant of Restricted Stock Unit Performance Rights and Long-Term Incentive grant of Performance Rights under the Employee Performance Rights and Option Plan (PROP) to the CEO and Managing Director

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

*'That for the purposes of ASX Listing Rule 10.14.1 and all other purposes, approval be given for the issue of:*

- a) restricted stock unit performance rights as the deferred component of the annual short-term incentive award for the year ended 30 June 2023; and*

b) *Performance Rights as the annual long-term incentive grant for the year ending 30 June 2024, to the CEO and Managing Director, Mr Shawn Patrick O'Brien under the PROP on the terms summarised in the Explanatory Information.'*

## 5. Auditor Appointment

### Resolution 6 – Appointment of BDO Audit Pty Ltd as Auditor

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

*'Subject to receiving consent from ASIC on the resignation of the current auditor of the Company, that for the purposes of section 328B of the Corporations Act and for all other purposes, BDO Audit Pty Ltd be appointed as auditor of the Company with effect from the later of the conclusion of the 2023 AGM, the day on which ASIC consent is given and the day fixed by ASIC for the resignation of the current auditor to take effect.'*

Note: BDO Audit Pty Ltd has been nominated by a member of the Company to fill the office of auditor, subject to ASIC's consent and a copy of the nomination is attached to this Notice of Meeting.

## 6. Capital Management

### Resolution 7 – Extension of On-Market Share Buy Back

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

*'That for the purposes of section 257C of the Corporations Act and for all other purposes, shareholders authorise and approve the on-market buy-back of up to 15% of the Company's issued shares in the 12 month period following the approval of this resolution, pursuant to an on-market buy-back conducted in accordance with the requirements of the ASX Listing Rules and the Corporations Act on the terms as described in the Explanatory Notes accompanying this Notice of Meeting.'*

## VOTING RESTRICTIONS

### Voting exclusion for Resolution 4

The Company will disregard any votes cast on Resolution 4:

- by or on behalf of a member of the Company's key management personnel (**KMP**) named in the Remuneration Report for the year ended 30 June 2023 or their Closely Related Parties (regardless of the capacity in which the vote is cast); or
- as a proxy by a person who, at the date of the Meeting, is a member of the Company's KMP or their Closely Related Parties,

unless the vote is cast as proxy for a person entitled to vote on Resolution 4:

- in accordance with a direction on the proxy form; or
- by the Chair of the Meeting pursuant to an express authorisation in the proxy form to exercise the proxy as the Chair sees fit, even though Resolution 4 is connected with the remuneration of members of the KMP.

### Voting exclusion for Resolution 5

The Company will disregard any votes cast on Resolution 5:

- that are cast in favour of the item by or on behalf of Mr Shawn Patrick O'Brien or a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the PROP (regardless of the capacity in which the vote is cast); or

- that are cast as a proxy or attorney by a person who, at the date of the Meeting, is a member of the Company's KMP or their Closely Related Parties,

unless the vote is cast as proxy or attorney for a person entitled to vote on Resolution 5:

- in accordance with a direction on the proxy form or power of attorney;
- by the Chair of the Meeting pursuant to an express authorisation in the proxy form or power of attorney to exercise the proxy or attorney (as applicable) as the Chair sees fit, even though Resolution 5 is connected with the remuneration of a member of the KMP; or
- by 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.



## PROXIES AND SHAREHOLDER INFORMATION

**IMPORTANT:** Shareholders are urged to direct their proxy on how to vote by clearly marking the relevant box for each Resolution on the proxy form.

### Proxies

1. A Shareholder entitled to attend and vote at the Meeting has the right to appoint a person (who does not need to be a Shareholder of the Company) as the Shareholder's proxy to attend and vote at the Meeting.
2. If a Shareholder is entitled to cast two or more votes they may appoint two proxies (but no more) provided that an appointment of two proxies will have no effect unless each proxy is appointed to represent a specified proportion of the Shareholder's voting rights aggregating to no more than 100% of that Shareholder's voting rights. If the Shareholder appoints two proxies, neither proxy may vote on a show of hands.
3. The proxy form must be signed by the Shareholder or their attorney. Proxies given by corporations must be signed by a director and company secretary or two directors or a sole director/secretary or a sole director or its duly authorised attorney.
4. If the proxy form is signed but is blank in all other material respects, it will be taken to mean that it is in favour of the Chair of the Meeting for full voting rights and the Chair will vote in favour of the Resolution on a poll (subject to the voting exclusions set out in this Notice).
5. A proxy may decide whether to vote on any motion, except where the proxy is required by law, the ASX Listing Rules or the Constitution to vote, or abstain from voting, in their capacity as proxy. If a proxy is directed to vote on an item of business, the proxy may vote on that item only in accordance with the direction. If a proxy is not directed how to vote on an item of business, the proxy may vote as they think fit.
6. If proxy holders vote, they must cast all directed proxies as directed. Any directed proxies which are not voted will automatically default to the Chair of the Meeting, who must vote the proxies as directed.
7. The proxy form accompanying this Notice contains detailed instructions regarding how to complete the proxy form if a Shareholder wishes to appoint the Chair as his or her proxy. You should read those instructions carefully.
8. Except where paragraph 9 immediately below applies, in relation to Resolutions 4 and 5, a proxy must not vote if:
  - (a) they are a KMP or a Closely Related Party of a KMP; and
  - (b) their appointment as proxy does not specify the way they are to vote on the Resolution.
9. By appointing the Chair of the meeting as your proxy in relation to Resolutions 4 and 5, you expressly authorise the Chair to vote in favour of that Resolution unless:
  - (a) you direct the Chair to vote against or to abstain from voting on that Resolution; or
  - (b) you are a member of the KMP, or a Closely Related Party of a KMP.
10. Subject to any voting exclusions, the Chair of the Meeting intends to exercise all open proxies by voting in favour of all Resolutions.
11. Proxies may be lodged in the following way:

**Mail**                      Computershare Investor Services Pty Limited  
                                  GPO Box 242  
                                  Melbourne VIC 3001

**Facsimile:**              (within Australia) 1800 783 447  
                                  (outside Australia) +61 3 9473 2555

**Online:**                  [www.investorvote.com.au](http://www.investorvote.com.au)

(by following the instructions set out on the website)

Custodian voting – For Intermediary Online subscribers only please visit [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions

12. Enquiries can be made at 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am and 5.30pm (Melbourne time), Monday to Friday.
13. Proxy forms must be received at least 48 hours before the Meeting, being, by no later than 10.00 am (Melbourne time) on Tuesday, 28 November 2023.

#### **Entitlement to vote**

14. The Company has determined that the persons entitled to attend and vote at the Annual General Meeting will be those persons set out in the register of Shareholders as at 7:00 pm (Melbourne time) on Tuesday, 28 November 2023.

#### **Voting by attorney**

15. A Shareholder may appoint an attorney to vote on their behalf. For an appointment to be effective for the AGM, the instrument effecting the appointment (or a certified copy of it) must be received at the address listed above for the receipt of proxy appointments at least 48 hours before the commencement of the AGM, being by no later than 10.00 am (Melbourne time) on Tuesday, 28 November 2023).

#### **Voting by corporate representative**

16. A 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. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should ensure that a copy of their appointment, including any authority under which it is signed, has been provided to Computershare before the AGM.

## EXPLANATORY INFORMATION

### 1. Financial statements and reports

At the AGM, Shareholders will be given an opportunity to ask questions and comment on the Directors' Report, Financial Statements and Independent Auditor's Report for the financial year ended 30 June 2023.

Shareholders can view or download a copy of the 2023 Annual Report from the Company's website at [maynepharma.com](https://maynepharma.com).

The Company's auditor will be available to answer questions as to the conduct of the audit and the Independent Auditor's Report.

Shareholders should note that the sole purpose of tabling the Directors' Report, Financial Statements and Independent Auditor's Report of the Company at the Annual General Meeting is to provide Shareholders with the opportunity to ask questions or discuss matters arising from them. It is not the purpose of the Meeting that the Directors' Report, Financial Statements and Independent Auditor's Report be accepted, rejected or modified in any way. Further, as it is not required by the Corporations Act, no resolution to adopt, receive or consider the Company's Directors' Report, Financial Statements and Independent Auditor's Report will be put to Shareholders at the Meeting.

### 2. Election and Re-election of Directors

Under rule 3.6 of the Constitution, at each annual general meeting one third (or if that is not a whole number, the whole number nearest to one third) of the Company's Directors (excluding the CEO and any Directors appointed since the last Annual General Meeting) must retire from office and are eligible for re-election.

#### Resolution 1 – Re-election of Mr Frank Condella

Resolution 1 seeks approval for the re-election of Mr Frank Condella as a Director with effect from the end of the Annual General Meeting.

The Board appointed Mr Condella as a Director of the Company on 30 May 2018.

Mr Condella, a US resident, has over 30 years of experience in senior executive roles in the global pharmaceutical industry. His operating experience includes Chief Executive Officer of Juniper Pharmaceuticals, a US publicly-listed CDMO and specialty pharmaceutical company, which was subsequently sold to Catalent. Previously he served as Chief Executive Officer of Skyepharma Plc, President of European operations at IVAX (Teva), Chief Executive Officer of Faulding Pharmaceuticals, Vice President of Specialty Care Products at Roche and Vice President and General Manager of the Lederle Standard Products (Pfizer). Mr Condella's previous board experience includes Chairman of Skyepharma Plc until it merged with Vectura, Vice Chairman of Vectura Plc, Independent Director of Prosonix Ltd, Independent Director of Fulcrum Pharma plc, Independent Director of Fertin Pharma A/S, Independent Director of Palladio Biosciences Inc and Chairman of the PKD Foundation.

Mr Condella is Chair of the Board, Chair of the Remuneration and People Committee and Chair of the Nomination Committee.

The Board has determined that Mr Condella is an independent Director.

**The Board (with Mr Condella abstaining) recommends that Shareholders vote in favour of Resolution 1.**

#### Resolution 2 – Re-election of Mr Patrick Blake

Resolution 2 seeks approval for the re-election of Mr Patrick Blake as a Director with effect from the end of the Annual General Meeting.

The Board appointed Mr Blake as a Director of the Company on 28 June 2018.

Mr Blake, a US resident, has over 30 years of global healthcare industry experience including more than 20 years at McKesson Corporation, one of the largest healthcare services and information technology companies globally, and more than 10 years at Baxter Healthcare Corporation. Most recently, he was Executive Vice President of McKesson Corporation and Group President of McKesson Technology Solutions which services the health IT needs of hospitals and health systems, payers, physicians, homecare agencies, retail pharmacies and manufacturers, a position he held from 2009 until 2017. Previously, he was President of McKesson Specialty Health, a business focussed on the US specialty/biotech sector which was McKesson's fastest growing business for three years during his leadership. He was also President of Customer Operations for McKesson Pharmaceutical (US) from 2000 to 2006, leading commercial sales and operations for the wholesale distribution of branded, specialty and generic pharmaceuticals and other related products.

Mr Blake is a member of the Audit and Risk Committee and the Remuneration and People Committee.

The Board has determined that Mr Blake is an independent Director.

**The Board (with Mr Blake abstaining) recommends that Shareholders vote in favour of Resolution 2.**

### **Resolution 3 – Election of Ms Anne Lockwood**

Resolution 3 seeks approval for the election of Ms Anne Lockwood as a Director with effect from the end of the Annual General Meeting in accordance with clause 3.4 of the Company's constitution.

Ms Lockwood is the former CFO and Chief Commercial Officer of ASX-listed Integral Diagnostics (ASX: IDX) and current CFO of privately owned Planet Innovation. Prior to this Ms Lockwood spent over 20 years in accounting roles including 18 years at EY.

The Board has determined that Ms Lockwood would be an independent Director.

**The Board recommends that Shareholders vote in favour of Resolution 3.**

## **3. Resolution 4 – Adoption of Remuneration Report**

The Annual Report for the financial year ended 30 June 2023 contains a Remuneration Report, which forms part of the Director's Report and sets out the remuneration policy for the consolidated entity comprising the Company and its controlled entities and reports on the remuneration arrangements in place for its KMP.

Mayne Pharma's executive remuneration framework is focused on aligning Shareholder and management interests by adopting a remuneration policy with a significant weighting to at-risk remuneration including equity-based incentives.

In FY23, Mayne Pharma introduced a short-term incentive (STI) to the executive remuneration package, in order to align with competitive market practice given the recruitment of a new CEO and CFO based in the United States, and to provide more focus and alignment on achieving annual goals, which in turn will build the long-term value of the Company. The STI is awarded in two parts: 50% paid in cash at the end of the fiscal year and 50% paid in restricted stock units performance rights (RSU Performance Rights) which vest one year later, provided that the executive is still employed by the Company. The long-term incentive (LTI) program was scaled back with the introduction of executive STIs.

The Remuneration Report includes further details on the elements of remuneration that are performance based, the performance conditions that apply and the methodology used to assess satisfaction of those performance conditions.

The vote on Resolution 4 to adopt the Remuneration Report relates to the Company's remuneration policy and outcomes for the 2023 financial year.

During consideration of this item, there will be an opportunity for Shareholders at the Meeting to comment on and ask questions about the Remuneration Report, and Shareholders are asked to adopt the Remuneration Report.

The vote on the Resolution in this item is advisory and will not bind the Directors. The Board will take the outcome of the vote into consideration when reviewing remuneration practices and policies of the Company.

**The Board recommends that Shareholders vote in favour of Resolution 4.**

#### 4. Remuneration for the Chief Executive Officer and Managing Director

Mr O'Brien's remuneration comprises fixed annual remuneration (**FAR**), a STI and a LTI. 50% of the STI is deferred into RSU Performance Rights and 100% of the LTI is deferred into performance rights (**Performance Rights**) under the Employee Performance Rights and Option Plan (**PROP**). In FY23, 58% of Mr O'Brien's overall remuneration was at risk, because 50% of his STI was guaranteed by his employment contract. From FY24, two thirds of Mr O'Brien's overall remuneration is at risk.

The non-executive Directors consider that Mr O'Brien's remuneration package is reasonable and appropriate having regard to the circumstances of the Company, his global responsibilities as CEO and being a permanent resident in the US.

#### **Resolution 5 – Issue of Short-Term Incentive grant of Restricted Stock Unit Performance Rights and Long-Term Incentive grant of Performance Rights under the PROP to the Chief Executive Officer and Managing Director**

Under ASX Listing Rule 10.14, Shareholder approval is required in order for a Director to be issued securities under an employee incentive scheme of the Company. Accordingly, Shareholders are asked to approve the issue of RSU Performance Rights and Performance Rights under the PROP to the CEO and Managing Director, Mr Shawn Patrick O'Brien (being an ASX Listing Rule 10.14.1 person for the purposes of ASX Listing Rule 10.15.2).

The number and class of securities proposed to be issued to Mr O'Brien under the PROP for which approval is being sought and the details of Mr O'Brien's total remuneration package for the year ending on 30 June 2024 are set out below.

Fixed annual Remuneration ( <b>FAR</b> )	US\$630,000.
Short Term Incentive ( <b>STI</b> )	<p>Eligible to receive a target STI of up to 50% of FAR if specified annual performance objectives determined by the Board are met. STI delivered 50% in cash and 50% in deferred equity in the form of RSU Performance Rights, with the deferred equity subject to continuing employment for a one-year period.</p> <p>In FY23, the STI was to be pro-rated for the commencement date with 50% of the pro-rated amount guaranteed and the other 50% based on the achievement of performance objectives determined by the Board.</p> <p>From FY24, the STI award will be fully at risk, based on the achievement of performance objectives determined by the Board.</p>
Long Term Incentive ( <b>LTI</b> )	150% of FAR on a face value basis to be issued in the form of Performance Rights.

Mr O'Brien has previously been awarded 364,103 Performance Rights pursuant to the PROP for his FY23 LTI award (approved by Shareholders at the 2022 annual general meeting of the Company).

An overview of the key terms of the grants proposed to be issued to the CEO and Managing Director pursuant to Resolution 5 is set out below.

	RSU Performance Rights: STI award for FY23	Performance Rights: LTI award for FY24
Grant value	<p>At the end of FY23, the Board assessed Mr O'Brien's performance and determined Mr O'Brien's total STI award to be US\$168,750, representing 37.5% of his FAR for FY23. Of this award, US\$112,500 was guaranteed under the terms of his employment agreement. From FY24, all of Mr O'Brien's STI award will be at risk.</p> <p>Subject to Shareholders approval, 50% of this value, being US\$84,375, will be provided in RSU Performance Rights.</p> <p>The grant value will be converted to Australian dollars at the grant date.</p>	<p>The grant value, or target opportunity, of Mr O'Brien's LTI is equivalent to 150% of Mr O'Brien's base salary of US\$630,000 as at 1 July 2023, being US\$945,000. The grant value will be converted to Australian dollars at the grant date.</p>
Number and price of Performance Rights	<p>Subject to Shareholder approval, the number of RSU Performance Rights allocated to Mr O'Brien will be determined by dividing the grant value (being US\$84,375, converted to AUD) by the higher of:</p> <p>(1) the 10-day VWAP of Shares at the grant date; or</p> <p>(2) \$4.1348, which is the base test price used for the FY24 LTI grant issued to other senior executives in September 2023 (being the average of the daily VWAP over 10 days; 5 days prior to and 5 days following the release of the Company's FY23 results).</p>	<p>Subject to Shareholder approval, the number of Performance Rights allocated to Mr O'Brien will be determined by dividing the grant value (being US\$945,000, converted to AUD) by the higher of:</p> <p>(1) the 10-day VWAP of Shares at the grant date; or</p> <p>(2) \$4.1348, which is the base test price used for the FY24 LTI grant issued to other senior executives in September 2023 (being the average of the daily VWAP over 10 days; 5 days prior to and 5 days following the release of the Company's FY23 results).</p>
Date of allocation	<p>If Shareholders approve Resolution 4, it is expected that RSU Performance Rights and Performance Rights will be allocated no later than 30 days after the 2023 AGM.</p>	
Other key terms of PROP	<p>It is proposed that Mr O'Brien will be issued with RSU Performance Rights under the PROP. If the vesting criteria (as set out below) are met:</p> <ol style="list-style-type: none"> <li>the RSU Performance Rights will be automatically exercised at the date they vest; and</li> <li>the Company's intention is to settle the RSU Performance Rights by providing Mr O'Brien with one fully paid ordinary share for each vested RSU Performance Right, with Mr O'Brien expected to sell a portion of these Shares to meet withholding tax obligations. Alternatively, the Company may "net settle" with Mr O'Brien, so that the Company pays the relevant tax directly to the tax authorities and provides Mr O'Brien with the after-tax number of Shares.</li> </ol> <p>Mr O'Brien will not have any voting rights or rights to dividends from a RSU Performance Right, unless and until they are exercised and satisfied by the provision of Shares.</p>	<p>It is proposed that Mr O'Brien will be issued with Performance Rights under the PROP. If the vesting criteria (as set out below) are met:</p> <ol style="list-style-type: none"> <li>the Performance Rights will be automatically exercised at the date they vest; and</li> <li>the Company's intention is to settle the Performance Rights by providing Mr O'Brien with one fully paid ordinary share for each vested Performance Right, with Mr O'Brien expected to sell a portion of these Shares to meet withholding tax obligations. Alternatively, the Company may "net settle" with Mr O'Brien, so that the Company pays the relevant tax directly to the tax authorities and provides Mr O'Brien with the after-tax number of Shares.</li> </ol> <p>Mr O'Brien will not have any voting rights or rights to dividends from a Performance Right, unless and until they are exercised and satisfied by the provision of Shares.</p>



	RSU Performance Rights: STI award for FY23	Performance Rights: LTI award for FY24
Vesting criteria	<p>RSU Performance Rights issued to Mr O'Brien will vest provided that Mr O'Brien is employed by the Company at 1 September 2024.</p>	<p>Performance Rights issued to Mr O'Brien will vest where an absolute TSR growth condition is met over the three years.</p> <p>20% of the Performance Rights will vest for compound annual absolute TSR growth of 8%. All of the Performance Rights will vest for compound annual absolute TSR growth of 15%. Vesting will occur on a straight-line basis for performance between these two points.</p> <p>The Board chose Performance Rights and the absolute TSR growth targets to align executive reward with what the Board considers to be acceptable levels of return to Shareholders (ie between 8% and 15% compound annual growth).</p> <p>The TSR growth may be adjusted in the event of certain corporate actions (in a manner to be determined by the Board). Such corporate actions include a share dividend, share consolidation or share split, spin-off/demerger, rights issue and a convertible note conversion.</p> <p>The Board considered the use of a relative performance condition but does not consider that there are a sufficient number of appropriate comparator pharmaceutical companies (ie of similar size) listed in Australia.</p>
Performance period	<p>If the vesting criteria are met, the RSU Performance Rights will vest at the end of 1 year.</p> <p>The test date for the RSU Performance Rights has been set at 1 September 2024.</p>	<p>If the vesting criteria are met, the Performance Rights will vest at the end of 3 years.</p> <p>The test date for the Performance Rights has been set at 1 September 2026.</p>
Trading restrictions	<p>The RSU Performance Rights and Performance Rights are not able to be sold or transferred by Mr O'Brien.</p> <p>The RSU Performance Rights and Performance Rights do not give Mr O'Brien any rights to a Share unless and until the vesting conditions for the RSU Performance Rights and Performance Rights are met and Shares are allocated on exercise.</p> <p>Disposal of Shares allocated on exercise of RSU Performance Rights and Performance Rights are subject to the Company's Security Trading Policy while Mr O'Brien is an employee.</p>	
Cessation of employment	<p>If Mr O'Brien ceases employment the treatment of unvested RSU Performance Rights and Performance Rights depends on a range of factors, such as the reason for Mr O'Brien's departure and his tenure. For example, if Mr O'Brien ceases employment by reason of retirement, redundancy or another 'Good Leaver' category determined by the Board, Mr O'Brien will retain all vested RSU Performance Rights and Performance Rights and a pro-rated portion of unvested RSU Performance Rights and Performance Rights based on the time served against the performance period. Such RSU Performance Rights and Performance Rights will be subject to the original terms and conditions of the award, including testing and expiration dates. Remaining unvested awards will lapse and be forfeited unless the Board determines that the individual is able to retain a higher proportion.</p> <p>To the extent permitted by law, the Board may elect to settle any RSU Performance Rights and Performance Rights vesting by way of a cash payment (rather than Shares).</p>	

	RSU Performance Rights: STI award for FY23	Performance Rights: LTI award for FY24
Change of control	If a change of control occurs, any RSU Performance Rights will vest immediately prior to that change of control.	If a change of control occurs and the Company's share price has increased according to the growth targets outlined in the 'Performance Conditions' section above, any Performance Rights will vest in the proportions set out above (eg if the Company's share price had achieved 8% growth per annum, 20% of any unvested Rights would vest on the change of control). If any Performance Rights do not automatically vest, the Board may otherwise determine that some of all of those Performance Rights vest.

Details of any securities issued under the PROP will be published in the annual report of the Company relating to the period in which the securities were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14 as required.

Any persons covered by ASX Listing Rule 10.14 and not named in this Notice may not participate in the PROP until approval is obtained for them under ASX Listing Rule 10.14.

If Shareholders do not approve Resolution 5, the RSU Performance Rights and the Performance Rights will not be issued to Mr O'Brien.

**The Board (with Mr O'Brien abstaining) considers the issue of RSUs and Performance Rights to the Chief Executive Officer and Managing Director appropriate in all the circumstances and recommends that Shareholders vote in favour of Resolution 5.**

## 5. Resolution 6 – Appointment of BDO Audit Pty Ltd as Auditor

Resolution 6 seeks the appointment of BDO Audit Pty Ltd as the external auditor of Mayne Pharma. Ernst & Young (EY) is the current auditor of the Company.

Following completion of a tender process, and upon the recommendation of Management and the Audit and Risk Committee, the Board recommends that, given EY's tenure as auditor, and subject to ASIC consenting to the resignation of EY, the Company appoint BDO Audit Pty Ltd as the Company's external auditor.

EY has advised the Company that it has applied to ASIC for consent to resign as the Company's auditor with effect from the close of the AGM.

ASIC's consent to EY's resignation is required under section 329 of the Corporations Act. As at the date of this Notice, ASIC's consent is yet to be received. An update on whether ASIC has provided its consent will be provided prior to the Meeting. If ASIC does not grant its consent, EY will continue to hold office as the Company's auditor after the AGM.

The Board has resolved to recommend the appointment of BDO Audit Pty Ltd as the auditor of the Company and seeks this appointment to be approved by Shareholders.

A Shareholder has nominated BDO Audit Pty Ltd to be appointed as the Company's auditor. A copy of this nomination is attached to this Notice of Meeting as Annexure A in accordance with section 328(3) of the Corporations Act.

BDO Audit Pty Ltd confirms that it is unaware of any matter or circumstances that would give rise to a conflict of interest situation, as defined in section 324CD of the Corporations Act, in relation to the appointment. Further, for the purposes of section 328A of the Corporations Act, BDO Audit Pty Ltd has given its written consent to act as the Company's auditor subject to the approval of Shareholders being obtained and ASIC giving its consent to EY's resignation.

Subject to the approval of Shareholders being obtained and ASIC granting its consent to the resignation of EY, the appointment of BDO Audit Pty Ltd as the Company's external auditor will take effect from the later of:

- (a) the conclusion of the AGM;
- (b) the day on which ASIC gives its consent to the resignation of EY as the current auditor of the Company; and
- (c) the day (if any) fixed by ASIC for the resignation of EY to take effect (in accordance with section 329(8) of the Corporations Act).

**The Board recommends that Shareholders vote in favour of Resolution 6.**

## **6. Resolution 7 – Extension of On-Market Share Buy Back**

### **Background**

On 10 May 2023, Mayne Pharma announced that it would conduct an on-market buy-back program for up to 10% of the Mayne Pharma's lowest issued share capital in the 12 months prior to 10 May 2023 (the **Buy-Back**). Mayne Pharma is now seeking approval to allow the extension of the Buy-Back to up to 15% of its shares (including any shares bought back prior to the meeting under the current Buy-Back) over the 12 months to 30 November 2024. This will give Mayne Pharma flexibility in the conduct of its capital management initiatives should Mayne Pharma decide that extending the Buy-Back is in the best interests of shareholders. Shareholders should note that this is a permissive resolution and approval to extend the Buy-Back under Resolution 7 does not oblige Mayne Pharma to undertake any buy-backs. The size and timing of any buy-backs will be determined by the Board.

### **Reason for Shareholder approval**

The Corporations Act permits a company to buy back shares in itself, provided the buy-back does not materially prejudice the company's ability to pay its creditors and provided also that the company complies with the procedures specified in the Corporations Act. A company is entitled to buy back shares on-market without shareholder approval, provided that the total number of shares bought back does not exceed 10% of the smallest number of votes attaching to voting shares on issue during the previous 12 months (the **10/12 Limit**). On-market buybacks exceeding the 10/12 Limit require shareholder approval under section 257C(1) of the Corporations Act.

The relevant features of the buy-back (should it proceed) are as follows:

### **Number of shares to be bought back**

During the period between 25 May 2023 and 22 September 2023, Mayne Pharma bought back a total of 2,021,696 shares, representing approximately 2.38% of the Company's issued shares, at a value of A\$7,518,779.67. Without approval under Resolution 7, Mayne Pharma's entitlement to buy-back shares on-market would be capped at 8,507,428 shares, being 10% of the lowest number of Mayne Pharma shares on issue in the 12 months to 10 May 2023. If approval is granted under Resolution 7, Mayne Pharma will be authorised by shareholders to undertake further on-market buy-backs of up to 12,451,751 shares, being approximately 15% of Mayne Pharma's shares on issue as at 20 October 2023 (being the latest practicable day prior to the publication of this Notice of Meeting), over the 12 months from 30 November 2023 to 30 November 2024. The number and percentage of shares to be bought back will be determined based on the prevailing share price, market conditions, forecast future capital requirements and other considerations including any unforeseen circumstances.

### **Offer price**

The price to be paid by Mayne Pharma for shares purchased under the Buy-Back will be the then-prevailing market price on the ASX. However, the ASX Listing Rules provide that the price at which Mayne Pharma buys back shares on-market must not be more than 5% above the average market price (as that term is defined in the ASX Listing Rules) over the last five days on which sales were recorded on the ASX before the day on which shares are to be bought back.

## Current price

To provide an indication of the recent market price of Mayne Pharma shares, the closing price on 20 October 2023 (being the last practicable day prior to the finalisation of this Notice of Meeting) was A\$3.30. The highest and lowest market sale prices for Mayne Pharma shares on the ASX during the previous three months were as follows:

Month	Low	High
August 2023	\$3.65	\$4.93
September 2023	\$3.01	\$3.81
Up to 20 October 2023	\$2.75	\$3.32

## Particulars of the terms of the Buy-Back

The usual rules for settlement of transactions which occur on market on the ASX will apply in respect of the shares acquired under the Buy-Back. All shares which are bought back will be cancelled upon settlement of the trade.

## Reasons for the Buy-Back

Following the divestment of Metrics Contract Services in 2022, the Board paid an A\$47.3m special dividend in January 2023. In May 2023, following the sale of the US retail generics business, the Board determined that it had excess capital and that an on-market share buy-back programme would be the most effective form of capital management given the circumstances. The Board now believes that it is in the best interests of the shareholders to expand the buy-back programme.

## Effect on Mayne Pharma

Mayne Pharma will proceed with buy-backs beyond the 10/12 Limit under this approval only if the Board believes that this could be undertaken in the best interests of shareholders. Extending the Buy-Back is not expected to pose any significant disadvantage to shareholders. Further, Mayne Pharma's ability to pay its creditors will not be materially prejudiced by Mayne Pharma undertaking the extended Buy-Back. In making their decision on how to vote on Resolution 7, shareholders should be aware that any shares bought back by Mayne Pharma would result in a reduction in the number of ordinary shares on issue. As at 20 October 2023 (being the last practicable day prior to the finalisation of this Notice of Meeting), Mayne Pharma had 83,011,676 shares on issue. Given the maximum number of shares that could be bought back under the extended buy-back, it is not expected that the buy-back will result in a material change in the control of or liquidity in Mayne Pharma shares. The consideration paid under any buy-backs undertaken would be cash and all shares bought back would be cancelled, thus reducing Mayne Pharma's share capital. Any buy-backs will be funded by the Company's surplus cash. As shares will be purchased on-market under any buy-backs, no part of the buy-back price would be treated as a dividend for taxation purposes in the hands of a shareholder and there will be no franking credits attached to the payment of the buyback price.

## Advantages and disadvantages of the Buy-Back

Potential Advantages	Potential Disadvantages
<ul style="list-style-type: none"> <li>optimising value for shareholders where the shares are trading below their intrinsic value;</li> <li>by reducing the number of securities on issue, the Buy-Back is likely to be accretive to overall earnings per share;</li> <li>returning excess funds to shareholders and reducing excess cash holdings; and</li> <li>facilitating a more active market in Mayne Pharma shares.</li> </ul>	<ul style="list-style-type: none"> <li>the Buy-Back will reduce Mayne Pharma's available cash which could adversely impact Mayne Pharma's ability to acquire new assets, fund new business or other growth opportunities or strategic initiatives;</li> <li>after the Buy-Back is completed, there will be a reduction in the number of shares on issue which may decrease liquidity of Mayne Pharma shares traded on the ASX;</li> </ul>

	<ul style="list-style-type: none"> <li>the possibility of paying too high a price for Shares; and</li> <li>artificially supporting the Share price.</li> </ul>
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#### Directors' interests

As at 20 October 2023 (being the last practicable day prior to finalisation of this Notice of Meeting), the following Directors have an interest in the Buy-Back as they are shareholders of Mayne Pharma:

Director	Interest
Mr Frank Condella	58,775
Mr Patrick Blake	22,097
Ms Ann Custin	15,325
Dr Katie MacFarlane	20,000
Prof Bruce Robinson	31,745

As required by the Corporations Act, Mayne Pharma has set out in these Explanatory Notes all information known to Mayne Pharma that is material to the decision on how to vote on the resolution in respect of the Buy-Back.

**The Board recommends that Shareholders vote in favour of Resolution 7.**

By order of the Board.



Laura Loftus  
Company Secretary  
27 October 2023

## GLOSSARY

In this Notice:

**Annual General Meeting** or **Meeting** or **AGM** means the annual general meeting of the Company to be held on Thursday, 30 November 2023 at 10.00am (Melbourne time).

**Annual Report** means the annual report of the Company in respect of the financial year ended 30 June 2023.

**ASIC** means Australian Securities & Investments Commission.

**ASX** means ASX Limited or the financial market operated by it, as the context requires.

**ASX Listing Rules** means the listing rules of the ASX.

**Board** means the board of Directors of the Company or, where the relevant powers or authorities delegated by the board to a sub-committee of the board, that sub-committee.

**Chair** means the chair of the Board.

**Closely Related Party** means any of the following:

- (a) a spouse, child or dependant of the member;
- (b) a child or dependant of the member's spouse;
- (c) anyone else who is one of the member's family and may be expected to influence, or be influenced by, the member in the member's dealings with the Company;
- (d) a company the member controls; or
- (e) a person prescribed by regulations (as at the date of this notice, no additional persons have been prescribed by regulation).

**Company** or **Mayne Pharma** means Mayne Pharma Group Limited ACN 115 832 963.

**Constitution** means the constitution of the Company.

**Corporations Act** means the *Corporations Act 2001* (Cth) and includes any regulations made under that Act and any exemption or modification to that Act which applies to the Company.

**Director** means a director of the Company.

**Explanatory Information** means this explanatory notes attaching to and forming part of the Notice of Meeting.

**KMP** means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, whether directly or indirectly and includes its Directors and certain senior executives.

**Notice of Meeting** or **Notice of AGM** or **Notice** means this notice of meeting and Explanatory Information.

**PROP** means the Company's Performance Rights and Option Plan.

**Resolution** means a resolution referred to in this Notice of Meeting.

**Share** means a fully paid ordinary share in the Company.

**Shareholder** or **Member** means a holder of at least one Share.



## Annexure A – Nomination of auditor

18 October 2023

The Directors  
Mayne Pharma Group Limited  
1538 Main North Road  
Salisbury South, 5106  
South Australia

I, Ann Custin, being a shareholder of Mayne Pharma Group Limited (**Company**), hereby give notice pursuant to section 328B(1) of the Corporations Act 2001 (Cth) (**Corporations Act**) of the nomination of BDO Audit Pty Ltd for appointment as auditor of the Company at the forthcoming Annual General Meeting.

I consent to the distribution of a copy of this notice as an annexure to the Notice of Meeting in respect of the Company's 2023 Annual General Meeting as required by section 328B(3) of the Corporations Act.

Yours sincerely,



Ann Custin



ABN 76 115 832 963

MYX  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE SAMPLEVILLE VIC 3030

## Need assistance?



**Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (Melbourne time) on Tuesday, 28 November 2023.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

## PARTICIPATING IN THE MEETING

### Corporate Representative

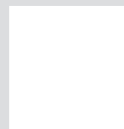
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 183373**  
**SRN/HIN:**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark ☒ to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Mayne Pharma Group Limited hereby appoint

☐ the Chair of the Meeting

OR

**PLEASE NOTE:** Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Mayne Pharma Group Limited to be held at MinterEllison, Level 20, Collins Arch, 447 Collins St, Melbourne, VIC 3000 and as a virtual meeting on Thursday, 30 November 2023 at 10:00am (Melbourne time) and at any adjournment or postponement of that meeting.

**The Chair authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 4 and 5 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 4 and 5 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

**Important Note:** If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolutions 4 and 5 by marking the appropriate box in step 2.

## Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Re-election of Mr Frank Condella	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr Patrick Blake	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of Ms Anne Lockwood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Issue of Short-Term Incentive grant of Restricted Stock Unit Performance Rights and Long-Term Incentive grant of Performance Rights under the Employee Performance Rights and Option Plan (PROP) to the CEO and MD	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Appointment of BDO Audit Pty Ltd as Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Extension of On-Market Share Buy Back	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/

/

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically