



ASX RELEASE

18 October 2024

## 2024 Annual General Meeting

NextEd Group Limited (**ASX:NXD**) will hold its 2024 Annual General Meeting (AGM) as a physical meeting on Thursday, 21 November 2024.

Attached for release is the 2024 AGM Notice of Meeting and sample voting form sent to shareholders today with details on how to attend and vote at the AGM, together with details of how a live audio live stream of the AGM may be accessed for shareholders who are unable to attend.

This announcement has been approved for release by the Company Secretary of NextEd Group Limited.

For further information:

Lisa Jones  
Company Secretary  
[lisa.jones@nexted.com.au](mailto:lisa.jones@nexted.com.au)



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**NEXTED GROUP LIMITED**  
**ACN 105 012 066**  
**NOTICE OF ANNUAL GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 11.00am AEDT (Sydney time)  
**DATE:** Thursday, 21 November 2024  
**PLACE:** In person at Thomson Geer, Sixty Martin Place, Level 14, 60 Martin Place, Sydney NSW 2000

*The business of the Meeting affects your shareholding.*

*This Notice of Meeting should be read in its entirety. If you are in doubt as to how you should vote, you should seek advice from your professional advisers prior to voting.*

*The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7.00pm AEDT (Sydney time) on Tuesday, 19 November 2024.*

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## LETTER FROM THE CHAIRMAN

Dear Shareholder,

I am pleased to invite you to the Annual General Meeting of NextEd Group Limited ACN 105 012 066 (**Company**) to be held at 11.00am AEDT (Sydney time) on Thursday, 21 November 2024 at Thomson Geer, Sixty Martin Place, Level 14, 60 Martin Place, Sydney NSW 2000 (**Annual General Meeting or Meeting**).

All Shareholders are invited to attend the 2024 Annual General Meeting in person.

The Company will also live audio stream the Annual General Meeting for those Shareholders who choose not to, or are unable to, attend the Meeting in person. This will allow Shareholders to follow the proceedings but not participate in the Annual General Meeting or vote on any resolutions during the Meeting.

If you would like to access the live stream, please register your interest via email to [companysecretary@nexted.com.au](mailto:companysecretary@nexted.com.au) no later than 5.00pm AEDT (Sydney time) on Monday, 18 November 2024.

The Board considers the Annual General Meeting to be an important event on our calendar and we look forward to the opportunity to update you on the Company's recent performance and answer any questions you may have.

I welcome you to submit your questions in advance of the Meeting. If you wish to do so, you may email your questions to [companysecretary@nexted.com.au](mailto:companysecretary@nexted.com.au) no later than 5.00pm AEDT (Sydney time) on Monday, 18 November 2024. We hope to address as many questions as possible at the Meeting.

In case you are not able to attend the Meeting, the Board encourages you to complete the enclosed Voting Form and return it by mail or fax in accordance with the instructions provided as soon as possible. Alternatively, you may cast a direct vote or appoint a proxy prior to the Meeting online at <https://investorcentre.linkgroup.com>. Direct votes and proxy appointments must be received by the share registry no later than 11.00am AEDT (Sydney time) on Tuesday, 19 November 2024.

Please read the whole of this booklet carefully as it provides important information on the Annual General Meeting and items of business for the Meeting.

I look forward to welcoming you to the 2024 Annual General Meeting.

By order of the Board.

Yours faithfully,

A handwritten signature in black ink, appearing to read "C. O'Connor".

Cass O'Connor,  
Chair

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the 2024 Annual Report, which comprises the Directors' Report, the Auditor's Report and the Financial Report for the financial year ended 30 June 2024.

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#### 2. RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

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

*"That, for the purposes of section 250R(2) of the Corporations Act, and for all other purposes, Shareholders adopt the Remuneration Report for the financial year ended 30 June 2024 as set out in the 2024 Annual Report."*

Please note that the vote on this resolution is advisory only and does not bind the Directors or the Company.

A voting prohibition statement applies to this Resolution. Please see below.

**Voting prohibition statement:** In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report; or
- a Closely Related Party of such member.

However, the above persons may cast a vote on this Resolution if:

- the person does so as a proxy; and
- the vote is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report or a Closely Related Party of such a member; and
- either:
  - the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
  - the voter is the Chair of the Annual General Meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution and expressly authorises the Chair to vote as the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

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#### 3. RESOLUTION 2: RE-ELECTION OF DIRECTOR – SANDRA HOOK

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

*"That Sandra Hook, who retires by rotation in accordance with ASX Listing Rule 14.4 and rule 14.2 of the Company's Constitution, and being eligible, be re-elected as a Director of the Company."*

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#### 4. RESOLUTION 3: RENEWAL OF PROPORTIONAL TAKEOVER BID PROVISIONS IN THE CONSTITUTION

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

*"That, in accordance with section 648G of the Corporations Act, the proportional takeover provisions contained in rule 36 of the Constitution be granted effect for a further three years, effective on the day on which this Resolution is passed."*

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**Dated: 15 October 2024**

**By order of the Board**

A handwritten signature in black ink, appearing to read "Lisa Jones". The signature is written in a cursive, flowing style.

**Lisa Jones**  
**Company Secretary**

## 1. Voting

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If you are entitled to vote at the Annual General Meeting, you may vote by:

- (a) submitting a direct vote before the Meeting (recommended option);
- (b) casting a vote in person at the Meeting; or
- (c) appointing a proxy.

***All Shareholders are strongly encouraged to lodge a direct vote or proxy prior to the Meeting no later than 11.00am AEDT (Sydney time) on Tuesday, 19 November 2024 in accordance with the instructions below.***

## 2. How to vote

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A Shareholder can vote either in person, prior to the Meeting or by proxy.

### **Direct Voting before the Meeting**

Shareholders are encouraged to vote online at: <https://investorcentre.linkgroup.com>

Alternatively, the attached Voting Form can be returned by:

Post to: NextEd Group Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia

OR

Fax to: +61 2 9287 0309

Votes may be submitted during the Meeting only by those Shareholders physically in attendance at the Meeting either in person or through a validly appointed corporate representative or proxy. **The Company strongly encourages Shareholders to lodge a direct vote or directed proxy with the Company no later than 48 hours prior to the Meeting (i.e., 11.00am AEDT (Sydney time) on Tuesday, 19 November 2024).**

All Voting Forms must be received (either online, by post or by fax) no later than 11.00am AEDT (Sydney time) on Tuesday, 19 November 2024.

**Please note that if you intend to attend the Meeting you will need your Shareholder number (which can be found on your Voting Form) for verification purposes.**

## 3. Corporations

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To vote at the Annual General Meeting, a Shareholder that is a corporation must appoint an individual to act as its representative. The appointment must comply with section 250D of the Corporations Act. Alternatively, a corporation may appoint a proxy.

## **4. Voting by proxy**

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All Shareholders who are entitled to participate in and vote at the Meeting have the right to appoint a proxy to participate in the Meeting and vote in their place. A proxy need not be a Shareholder and can be an individual or a body corporate.

To appoint a proxy, please complete a nomination online at <https://investorcentre.linkgroup.com> or by following the instructions on the Voting Form.

For your proxy appointment to be effective, it must be received by the Company not less than 48 hours before the Meeting (i.e., by 11.00am AEDT (Sydney time) on Tuesday, 19 November 2024.

You can direct your proxy how to vote (i.e. to vote 'for' or 'against', or to 'abstain' from voting on, each Resolution) by following the instructions either online or on the Voting Form. A proxy may decide whether to vote on an item of business, except where the proxy is required by law or the Constitution to vote, or abstain from voting in his or her capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may only vote on the item as directed. If a proxy is not directed how to vote on an item of business, the proxy may vote as he or she thinks fit.

If you are entitled to cast two or more votes, you may appoint two proxies and you may specify the proportion or number of votes that each proxy is appointed to exercise. If your appointment does not specify the proportion or number of your voting rights, each proxy may exercise half your votes (disregarding fractions).

If you appoint the Chair as your proxy but do not direct the Chair on how to vote, then by completing and submitting your voting instructions you are expressly authorising the Chair to vote in favour of each item of business, even where an item of business is directly or indirectly connected to the remuneration of a member of the Key Management Personnel of the Company. The Chair intends to vote all available (including undirected) proxies in favour of all Resolutions, subject to the applicable voting exclusions and prohibitions.

You cannot lodge a direct vote and appoint a proxy for the same voting rights. The appointment of one or more duly appointed proxies will not preclude a Shareholder from attending the Meeting and voting personally. If the Shareholder votes on a Resolution, the proxy must not vote as the Shareholder's proxy on that Resolution.

## **5. Eligibility to vote**

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The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations that the persons eligible to vote at the Annual General Meeting are those that are registered Shareholders at 7.00pm AEDT (Sydney time) on Tuesday, 19 November 2024. If you are not the registered holder of a relevant Share at that time you will not be entitled to vote in respect of that Share.

## **6. Voting procedure – on a poll**

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All Resolutions at this Annual General Meeting will be decided on a poll. Upon a poll, every person entitled to vote who is present at the Meeting or by proxy will have one vote for each voting Share held by that person.

## **7. Enquiries**

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For all enquiries, please contact the Company Secretary at [companysecretary@nexted.com.au](mailto:companysecretary@nexted.com.au).

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

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### 1. AGENDA ITEM 1: FINANCIAL STATEMENTS AND REPORTS

#### 1.1 2024 Annual Report

The 2024 Annual Report for the financial year ended 30 June 2024 includes the Directors' Report, the Auditor's Report and the Financial Report (which includes the financial statements and directors' declaration).

The Corporations Act requires that the Directors' Report, the Auditor's Report and the Financial Report be laid before the Annual General Meeting.

Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Company's Constitution require a vote of Shareholders at the Annual General Meeting on the 2024 Annual Report.

#### 1.2 Questions to the Chair

Shareholders will be given reasonable opportunity at the Meeting to raise questions and make comments on the 2024 Annual Report and we also welcome and encourage questions from Shareholders prior to the Meeting.

In addition to asking questions at the Meeting, Shareholders may address written questions to the Chair about the 2024 Annual Report and the management of the Company by email to [companysecretary@nexted.com.au](mailto:companysecretary@nexted.com.au) no later than 5.00pm AEDT (Sydney time) on Thursday, 14 November 2024.

Shareholders may also submit written questions to the Company's auditor, Rod Shanley of Pitcher Partners Sydney, if the question is relevant to:

- (a) the content of the Auditor's Report; or
- (b) the conduct of its audit of the Financial Report to be considered at the Annual General Meeting.

Written questions for the auditor must be delivered by 5.00 pm AEDT (Sydney time) on Thursday, 14 November 2024 to [companysecretary@nexted.com.au](mailto:companysecretary@nexted.com.au).

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### 2. RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

#### 2.1 Purpose of Resolution

The Remuneration Report of the Company for the financial year ended 30 June 2024 is set out in the Directors' Report contained in the 2024 Annual Report.

The Remuneration Report sets out the Company's remuneration arrangements for the executive and non-executive Directors and executive employees of the Company who are Key Management Personnel.

Section 250R(2) of the Corporations Act requires that a resolution that the Remuneration Report of the Company be adopted must be put to a vote.

A reasonable opportunity will be given for the discussion of the Remuneration Report at the meeting.

This Resolution is an ordinary resolution.

## 2.2 Voting consequences

In accordance with the Corporations Act, the vote on this Resolution is advisory only and does not bind the Company.

However, Part 2G.2, Division 9 of the Corporations Act provides that if at least 25% of the votes cast on this Resolution are voted against the adoption of the Remuneration Report at the Annual General Meeting (**First Strike**), then:

- (a) if comments are made on the Remuneration Report at the Annual General Meeting, the Company's Remuneration Report for the next financial year will be required to include an explanation of the Board's proposed action in response or, if no action is proposed, the Board's reason for this; and
- (b) if, at the next annual general meeting, at least 25% of the votes cast on the resolution for adoption of the Remuneration Report are against such adoption (**Second Strike**), the Company will be required to put to Shareholders an ordinary resolution proposing that a general meeting be called to consider the election of Directors of the Company (**Spill Resolution**). If a Spill Resolution is passed, all of the Directors, other than the managing director, will cease to hold office at the subsequent general meeting, unless re-elected at that meeting.

The Company's Remuneration Report did not receive a First Strike at the 2023 annual general meeting. Please note if the Remuneration Report receives a First Strike at this 2024 Annual General Meeting and if a Second Strike is received at the 2025 annual general meeting, then all of the Directors, other than the managing director, will cease to hold office at the subsequent general meeting, unless re-elected at that meeting.

## 2.3 Voting exclusion and Directors' recommendations

As set out in the notes to Resolution 1, a voting exclusion statement applies with respect to the voting on this Resolution by certain persons connected to the Company.

As the resolution relates to matters including the remuneration of the Directors, the Board, as a matter of corporate governance and in accordance with section 250R(2) of the Corporations Act, makes no recommendations regarding this Resolution.

The Chair intends to vote undirected proxies in favour of Resolution 1, subject to compliance with the Corporations Act.

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## 3. RESOLUTION 2: RE-ELECTION OF DIRECTOR – SANDRA HOOK

### 3.1 Purpose of Resolution

Sandra Hook was appointed as a Director of the Company on 8 November 2021.

Sandra Hook retires in accordance with rule 14.2 of the Constitution and ASX Listing Rule 14.4, and being eligible, offers herself for re-election as a Director.

This Resolution is an ordinary resolution.

### 3.2 The law

Rule 14.2 of the Constitution provides that at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards in case of doubt), shall retire from office, provided always that no Director except a Managing Director shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself for re- election.

ASX Listing Rule 14.4 provides that a director must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is longer.

### **3.3 Skills and experience**

Ms Hook is an experienced non-executive director with a career spanning diverse sectors including communications, technology, digital, MedTech, agriculture, tourism, urban development, government, research and policy.

Ms Hook has over 25 years' experience in sales and marketing, building and leading commercially successful businesses, driving growth and leading change. She has a track record in delivering brand and portfolio strategies, transitioning traditional organisations in rapidly evolving environments and brings a strong focus on customer-centric growth and digital transformation at Board level. Ms Hook was formerly Managing Director and CEO of NewsLifeMedia, a division of News Limited; CEO of News Magazines and has held various senior executive roles with Australia's largest media companies including News Limited, Foxtel, Federal Publishing Company, Murdoch Magazines and Fairfax.

### **3.4 Other listed directorships**

Ms Hook is currently a non-executive director of MedAdvisor Limited (ASX: MDR) and IVE Group Limited (ASX: IGL).

### **3.5 Independence**

Ms Hook is not considered to have any interest, position or relationship that might influence or reasonably be perceived to influence in a material respect her capacity to bring an independent judgment to bear on issues before the Board and to act in the best interests of the Company and its Shareholders. Accordingly, the Board considers Ms Hook is an independent Director.

### **3.6 Directors' recommendations**

The Board (with Ms Hook abstaining) recommends that Shareholders vote in favour of Resolution 2.

The Chair of the Annual General Meeting intends to vote undirected proxies in favour of Resolution 2.

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## **4. RESOLUTION 3 – RENEWAL OF PROPORTIONAL TAKEOVER BID PROVISIONS IN THE CONSTITUTION**

### **4.1 Background**

A proportional takeover offer is a takeover offer where the offer made to each shareholder is only for a proportion of that shareholders' shares, and not for the shareholders entire shareholding.

Under section 648D of the Corporations Act, a company may include provisions in its constitution to the effect that, if offers are made under a proportional takeover bid for securities of the company, the registration of a transfer giving effect to a takeover contract for a proportional

takeover bid is prohibited unless and until a resolution to approve the bid is passed by shareholders in accordance with the provisions of the company's constitution. Section 648G of the Corporations Act provides that these provisions cease to apply at the end of three years after they were inserted into the constitution or last renewed by shareholders. The provisions are renewed in the same manner in which the constitution is altered to insert the provisions (i.e. by a special resolution of shareholders).

Rule 36 of the Company's Constitution sets out the mechanism permitted by section 648D of the Corporations Act and which is governed by its related provisions (sections 648D to 648H of the Corporations Act). Rule 36 states:

**"36 Partial Takeover Plebiscites**

**36.1 Resolution to Approve Proportional Off-Market Bid**

- (a) *Where offers have been made under a proportional off-market bid in respect of a class of securities of the Company ("bid class securities"), the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under the proportional off-market bid is prohibited unless and until a resolution (in this clause 36 referred to as a "prescribed resolution") to approve the proportional off-market bid is passed in accordance with the provisions of this Constitution.*
- (b) *A person (other than the bidder or a person associated with the bidder) who, as at the end of the day on which the first offer under the proportional off-market bid was made, held bid class securities is entitled to vote on a prescribed resolution and, for the purposes of so voting, is entitled to one vote for each of the bid class securities.*
- (c) *A prescribed resolution is to be voted on at a meeting, convened and conducted by the Company, of the persons entitled to vote on the prescribed resolution.*
- (d) *A prescribed resolution that has been voted on is to be taken to have been passed if the proportion that the number of votes in favour of the prescribed resolution bears to the total number of votes on the prescribed resolution is greater than one half, and otherwise is taken to have been rejected.*

**36.2 Meetings**

- (a) *The provisions of this Constitution that apply in relation to a general meeting of the Company apply, with modifications as the circumstances require, in relation to a meeting that is convened pursuant to this clause 36.2 as if the last mentioned meeting was a general meeting of the Company.*
- (b) *Where takeover offers have been made under a proportional off-market bid, the Directors are to ensure that a prescribed resolution to approve the proportional off-market bid is voted on in accordance with this clause 36 before the 14th day before the last day of the bid period for the proportional off-market bid (the "resolution deadline").*

### **36.3 Notice of Prescribed Resolution**

Where a prescribed resolution to approve a proportional off-market bid is voted on in accordance with this clause 36 before the resolution deadline, the Company is, on or before the resolution deadline:

- (a) to give the bidder; and
- (b) if the Company is listed – each relevant financial market (as defined in the Corporations Act) in relation to the Company,

a notice in writing stating that a prescribed resolution to approve the proportional off-market bid has been voted on and that the prescribed resolution has been passed, or has been rejected, as the case requires.

### **36.4 Takeover Resolution Deemed Passed**

Where, at the end of the day before the resolution deadline, no prescribed resolution to approve the proportional off-market bid has been voted on in accordance with this clause 36, a resolution to approve the proportional off-market bid is to be, for the purposes of this clause 36, deemed to have been passed in accordance with this clause 36.

### **36.5 Takeover Resolution Rejected**

Where a prescribed resolution to approve a proportional off-market bid under which offers have been made is voted on in accordance with this clause 36 before the resolution deadline, and is rejected, then:

- (a) despite section 652A of the Corporations Act:
  - (i) all offers under the proportional off-market bid that have not been accepted as at the end of the resolution deadline; and
  - (ii) all offers under the proportional off-market bid that have been accepted and from whose acceptance binding contracts have not resulted as at the end of the resolution deadline,are deemed to be withdrawn at the end of the resolution deadline;
- (b) as soon as practicable after the resolution deadline, the bidder must return to each person who has accepted any of the offers referred to in clause 36.5(a)(ii) any documents that were sent by the person to the bidder with the acceptance of the offer;
- (c) the bidder:
  - (i) is entitled to rescind; and
  - (ii) must rescind as soon as practicable after the resolution deadline,each binding takeover contract resulting from the acceptance of an offer made under the proportional off-market bid; and
- (d) a person who has accepted an offer made under the proportional off-market bid is entitled to rescind the takeover contract (if any) resulting from the acceptance.

### **36.6 Renewal**

*This clause 36 ceases to have effect on the third anniversary of the date of the adoption of the last renewal of this clause 36.”*

Under section 648G(4) of the Corporations Act, the Company may renew the proportional takeover bid provisions for a further three years.

This Resolution 3 provides for the renewal of rule 36 of the Company’s Constitution for a period of three years from the date of the Meeting, subject to further renewal.

#### **4.2 Information provided in accordance with section 648G(5) of the Corporations Act**

The Corporations Act requires that the following information be provided to the Shareholders when they are considering the inclusion or renewal of a proportional takeover provision in the Constitution. The following information comprises the statement required under section 648G(5) of the Corporations Act.

##### **Effect of rule 36 of the Constitution**

The effect of rule 36 of the Constitution is that, if a proportional takeover bid is made to Shareholders, the Directors must ensure that a resolution to approve the proportional takeover bid (**Approval Resolution**) at least 14 days before the last day of the bid period (**Deadline**). The only person entitled to vote on the Approval Resolution are those persons who, as at the end of the day on which the first offer under the takeover bid was made, held shares included in the bid class in respect of which the offer was made. The bidder under the takeover bid and its associates are not entitled to vote on the Approval Resolution.

Each person entitled to vote has one vote for each share in the relevant class held by the person at that time. For the resolution on the proposed proportional takeover bid to be approved, it must be passed by a simple majority of votes at the meeting, excluding votes of the bidder and its associates. The Approval Resolution will be taken to have been passed if more than 50% of votes are cast in favour of the Approval Resolution, otherwise it is taken to have been rejected.

The Directors will breach the Corporations Act if they fail to ensure the Approval Resolution is voted on. However, if the Approval Resolution is not voted on as at the end of the day before the Deadline, the Approval Resolution is taken to have been passed.

If the Approval Resolution is passed (or taken to have been passed) by the Shareholders, the transfer resulting from the bid must be registered if they comply with other provisions of the Corporations Act and the Constitution. If the Approval Resolution is rejected, binding acceptances must be rescinded as soon as practicable after the Deadline, and all unaccepted offers failing to result in binding contracts are taken to have been withdrawn at the end of the Deadline. The proportional takeover provisions do not apply full takeover bids.

Rule 36 of the Constitution, if renewed, will expire three years after the date of the Meeting unless renewed by a further special resolution of the Shareholders.

Rule 36 of the Constitution, as renewed, does not apply to full takeover bids.

##### **Reasons for proposing the renewal of Rule 36 of the Constitution**

The reason for proposing the renewal of rule 36 is that the Directors consider that the Shareholders should have the opportunity to vote on a proposed proportional takeover bid. If rule 36 is renewed, the benefit is that the Shareholders will be able to collectively decide on whether a proportional takeover bid is permitted to succeed having weighed up whether the advantages outweigh the disadvantages in the particular circumstances of the bid, or vice versa.

In the absence of rule 36, as renewed, a proportional takeover bid for the Company may enable effective control of the Company to be acquired by a person who has not offered to acquire 100% of the Company's Shares (and, therefore, has not offered to pay a 'control premium' that reflects 100% ownership). As a result, if a proportional takeover bid for the Company is made:

- (a) the Shareholders may not have the opportunity to dispose of all their Shares; and
- (b) the Shareholders risk becoming part of a minority interest in the Company or suffering loss following such a change of control if the market price of the Company's Shares decreases or the Company's Shares become less attractive and, accordingly, more difficult to sell.

If rule 36 is renewed, the Board considers that this risk will be minimised by enabling Shareholders to decide whether or not a proportional takeover bid should be permitted to proceed.

#### **Awareness of Directors of proposal to acquire or increase a substantial interest in the Company**

At the date this Notice of Meeting was approved by Directors before despatch to Shareholders, no Director is aware of a proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

#### **Review of the advantages and disadvantages**

As there have been no proportional takeover bids made for the Company in the period since the adoption of rule 36, there are no known circumstances against which the Directors have had the opportunity to review the advantages or disadvantages of rule 36. The Directors are not aware of any proposed bid which did not proceed during that period because of rule 36. However, the potential advantages and disadvantages which are discussed in the following section have been relevant during the last 3 years in which the proportional takeover provisions have applied.

#### **Potential advantages and disadvantages of renewal of rule 36 of the Constitution to the Directors and to Shareholders**

The Directors consider that the proposed renewal of rule 36 would have no advantage or disadvantage for them in their capacity as Directors other than the advantage of enabling them to formally ascertain the views of Shareholders in relation to any proportional takeover bid. Without such provisions, the Directors would be dependent upon their perception of the interests and views of Shareholders in assessing any proportional takeover bid. The Directors remain free to make a recommendation in relation to whether a proportional takeover bid for the Company should be recommended or rejected.

The potential advantages for Shareholders for the proposed renewal of the proportional takeover bid provisions are that:

- (a) Shareholders will have the right to decide by majority vote whether a proportional takeover bid should proceed;
- (b) the provisions may help prevent Shareholders being locked in as minority Shareholders;
- (c) the provisions may improve the bargaining power of Shareholders and therefore may result in any proportional takeover bid being adequately priced;
- (d) knowing the view of the majority of Shareholders may help each individual Shareholder assess the likely outcome of the proportional takeover bid and to decide whether to approve or reject the offer.

The potential disadvantages for Shareholders for the proposed renewal of the proportional takeover bid provisions include that:

- (a) the provisions may discourage a proportional takeover bid being made, which may depress the share price;
- (b) Shareholders may lose an opportunity to sell a portion of their Shares in the Company at a premium; and
- (c) the chance that a proportional takeover bid is successful may be reduced.

#### **Shareholders may act**

If the special resolution to renew the proportional takeover provisions in rule 36 of the Constitution is passed, Shareholders who together hold not less than 10% (by number) of the issued securities in a class of securities in the Company to which the provisions apply may, within 21 days after the day on which the special resolution is passed, apply to the Court to have the proportional takeover provisions set aside to the extent to which it relates to that class of Shareholders.

On an application, the Court may make an order setting aside the proportional takeover provisions if it is satisfied that it is appropriate in all the circumstances to do so. Otherwise, the Court must discuss the application. Unless and until an application is final determined by the making of an order setting aside the proportional takeover provision, the Company is taken for all purposes to have validly included the proportional takeover provision applying to that class of Shareholders.

### **4.3 Recommendations**

The Board considers that the potential advantages to Shareholders of having the proportional takeover provisions in place outweigh the potential disadvantages.

Each of the Directors recommends that Shareholders vote in favour of the special resolution to renew the proportional takeover bid provisions in the Constitution. A special resolution requires at least 75% of the votes cast by Shareholders who are entitled to vote on the matter.

The Chair of the Annual General Meeting intends to vote all available undirected proxies in favour of Resolution 13.

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## GLOSSARY

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\$ means Australian dollars.

**2024 Annual Report** means the 2024 Annual Report to Shareholders for the financial year ended 30 June 2024.

**Annual General Meeting** or **Meeting** means the meeting convened by the Notice.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

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

**Auditor's Report** means the auditor's report of Rod Shanley of Pitcher Partners Sydney as included in the 2024 Annual Report.

**Board** means the current board of directors of the Company.

**Chair** means the chair of the Meeting.

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

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

**Company** means NextEd Group Limited (ACN 105 012 066).

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Directors** means the current directors of the Company.

**Directors' Report** means the document entitled "Directors' Report" contained within the 2024 Annual Report.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Financial Report** means the document entitled "Financial Report" contained within the 2024 Annual Report.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**Meeting** means the annual general meeting to be held on 21 November 2024 referred to in this Notice.

**Notice** or **Notice of Meeting** means this notice of meeting including the Explanatory Statement.

**Remuneration Report** means the Remuneration Report set out in the 2024 Annual Report.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

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

**Shareholder** means a registered holder of a Share.

**LODGE YOUR VOTE**

 **ONLINE**  
https://investorcentre.linkgroup.com

 **BY MAIL**  
NextEd Group 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**

**VOTING FORM**

I/We being a member(s) of NextEd Group Limited and entitled to participate in and vote hereby appoint:

**STEP 1** Please mark either A or B

**A VOTE DIRECTLY**

elect to lodge my/our vote(s) directly (mark box)

 in relation to the Annual General Meeting of the Company to be held at **11:00am AEDT (Sydney time) on Thursday, 21 November 2024**, and at any adjournment or postponement of the Meeting.

You should mark either "For", "Against" or "Abstain" for each Item below.

**OR**

**B APPOINT A PROXY**

the Chairman of the Meeting (mark box)

**OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

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 **11:00am AEDT (Sydney time) on Thursday, 21 November 2024 at Thomson Geer, Sixty Martin Place, Level 14, 60 Martin Place, Sydney NSW 2000** (the Meeting) and at any postponement or adjournment of the Meeting.

**Important for Resolution 1:** If the Chairman 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 Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

**The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.**

**STEP 2**

**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*
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-Election of Director – Sandra Hook	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Renewal of Proportional Takeover Bid Provisions in the Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

**STEP 3**

**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 VOTING 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.**

### VOTING UNDER BOX A

If you ticked the box under Box A you are indicating that you wish to vote directly. Please only mark either "for" or "against" for each item. Do not mark the "abstain" box. If you mark the "abstain" box for an item, your vote for that item will be invalid.

If no direction is given on all of the items, or if you complete both Box A and Box B, your vote may be passed to the Chairman of the Meeting as your proxy.

Custodians and nominees may identify on this form the total number of votes in each of the categories and their votes will be valid.

If you have lodged a direct vote, and then you attend the Meeting, your attendance will cancel your direct vote.

The Chairman's decision as to whether a direct vote is valid is conclusive.

### VOTING UNDER BOX B – 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 Voting Form, including where the Resolutions are 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 Voting 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:

- on each of the first Voting Form and the second Voting 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
- 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 the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of 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 **11:00am AEDT (Sydney time) on Tuesday, 19 November 2024**, 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" - Securityholder 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

NextEd Group 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

\*During business hours Monday to Friday (9:00am - 5:00pm)

### IMPORTANT INFORMATION

Link Group is now known as MUFG Pension & Market Services. Over the coming months, Link Market Services will progressively rebrand to its new name MUFG Corporate Markets, a division of MUFG Pension & Market Services.

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**