



16 October 2020

The Manager
ASX Company Announcements
ASX Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000
Via e-lodgement

Dear Sir/Madam,

RedHill Education Limited 2020 Annual General Meeting

Attached is the Notice of Annual General Meeting of RedHill Education Limited to be held at 12.00pm on 19 November 2020 (Sydney time).

In accordance with the Australian Government's guidance and restrictions on travel and public gatherings, the Annual General Meeting (AGM) will be held as a virtual meeting by electronic means. Details of how shareholders can attend and participate in the virtual AGM online are set out in the Notice of Meeting.

The Notice of Meeting is available for all shareholders at both RedHill's and Computershare's websites as set out in the attached Notice. Printed copies of the Notice of Meeting will not be sent by post this year, consistent with the temporary changes to the *Corporations Act 2001* in response to the COVID-19 pandemic.

Today all shareholders have been sent a notification which sets out details of how to attend and participate in the virtual AGM and where to access the Meeting documents. A sample of this notification is attached to the Notice of Meeting.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Lisa Jones", is positioned above the printed name and title.

Lisa Jones
Company Secretary
RedHill Education Limited

This announcement was authorised by the Chief Executive Officer and Company Secretary.

TRAINING AND EDUCATING STUDENTS TO BE GLOBALLY RECOGNISED

ANNUAL GENERAL MEETING

LEADERS IN INNOVATIVE TERTIARY EDUCATION



NOTICE OF ANNUAL GENERAL MEETING 2020

ACN 119 952 493

The 2020 Annual General Meeting (AGM or Meeting) of RedHill Education Limited (the Company or RedHill) will be held on Thursday 19 November 2020 at 12.00pm (AEDT) as a virtual meeting by electronic means.

In accordance with the government's guidance and restrictions on travel and public gatherings, the AGM will be held as a virtual meeting by electronic means via an online platform at web.lumiagm.com/302345182.

Shareholders of the Company (Shareholders) may be present online and vote through the online webcasting platform provided by the Company's share registry at web.lumiagm.com/302345182 on their smartphones, tablet or computer. Further information on how to participate virtually is set out in the Company's Online Meeting Guide which is attached to this Notice of Meeting (Notice) and can be found at: www.computershare.com.au/virtualmeetingguide.

The Lumi online platform will allow Shareholders to listen to the Meeting, vote and ask questions online in real time. Visitors will be able to listen to the Meeting via the Lumi online platform but will not have access to vote or ask questions. See details of how to register to attend the Meeting below.

If you choose to participate in the Meeting online, registration will open an hour before the AGM by 11:00am (Sydney time) Thursday, 19 November 2020.

ANNUAL GENERAL MEETING AGENDA

- | | |
|---------|---|
| 11:00am | Registration opens – please log onto your electronic device and register your attendance:
You will need: <ul style="list-style-type: none">• the Meeting ID, which is: 302-345-182;• your username, which is your SRN/HIN; and• your password, which is the postcode registered to your holding. |
| 12:00pm | AGM commences
Chairman's welcome to Shareholders
CEO presentation
Items of business |

SHAREHOLDER QUESTIONS

Shareholders will have a reasonable opportunity to ask questions during the AGM via the online AGM platform, including opportunities to ask questions of the Company's auditor, RSM Australia Partners. If possible, RedHill's directors (Directors) would appreciate it if Shareholders would submit their questions in writing at least 48 hours prior to the AGM by emailing them to companysecretary@redhilleducation.com to ensure that the Directors are able to respond to all questions.

BUSINESS

CONSIDERATION OF ANNUAL REPORTS

To receive and consider the Annual Report, the Financial Report, Directors' Report and Auditor's Report for the Company and its controlled entities for the financial year ended 30 June 2020. There is no vote on this item.

ITEMS FOR APPROVAL

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

"That the Remuneration Report contained in the Directors' Report for the financial year ended 30 June 2020 be adopted."

Voting Exclusion Statement

A voting exclusion applies to this resolution as set out on page 23.

RESOLUTION 2 – RE-ELECTION OF DIRECTOR

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

"That Mr William Deane, who retires in accordance with Clause 79 of the Company's constitution (Constitution), and, being eligible, offers himself for re-election, is re-elected as a Director of the Company."

RESOLUTION 3 – APPOINTMENT OF AUDITOR

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

"That RSM Australia Partners be appointed as auditor of the Company."

RSM Australia Partners has been nominated by a member of the Company to fill the office of auditor. A copy of the nomination is attached to this Notice.

RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF INSTITUTIONAL PLACEMENT SHARES

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the issue on 24 June 2020 of 4,623,008 shares at an issue price of A\$0.60 to institutional, professional and sophisticated investors on the terms and conditions set out in the Explanatory Notes, is ratified and approved".

Voting Exclusion Statement

A voting exclusion applies to this resolution as set out on page 23.

RESOLUTION 5 – 10% PLACEMENT CAPACITY UNDER ASX LISTING RULE 7.1A

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

"That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, approval is given for the issue of equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the accompanying Explanatory Notes."

Voting Exclusion Statement

As at the date of this Notice, the Company is not proposing to make an issue of equity securities under ASX Listing Rule 7.1A and accordingly no voting exclusion statement is included for this Resolution.



RESOLUTION 6 – APPROVAL OF REDHILL EDUCATION LIMITED RIGHTS PLAN (THE PLAN)

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

“That, for the purposes of ASX Listing Rule 7.2 Exception 13 and for all other purposes, the RedHill Education Limited Rights Plan (the Plan) and any grants of Rights (as defined in the Plan) issued under the Plan, be approved.”

Voting Exclusion Statement

A voting exclusion applies to this resolution as set out on page 23.

RESOLUTION 7 – APPROVAL OF GRANT OF RIGHTS TO GLENN ELITH, MANAGING DIRECTOR & CEO

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

“That approval is given for the purposes of ASX Listing Rule 10.14, and all other purposes, for the issue of 408,586 Performance Rights and 402,257 Performance Share Appreciation Rights (PSARs) in relation to FY21 long term variable remuneration (LTVR) to the Managing Director, Mr Glenn Elith, under the RedHill Education Limited Rights Plan (the RELRP or Plan) on the terms and conditions described in the Explanatory Notes to this Notice of Meeting”.

Voting Exclusion Statement

A voting exclusion applies to this resolution as set out on page 23 and 24.

EXPLANATORY NOTES

These Explanatory Notes form part of the Notice of Meeting and are intended to assist your consideration of the business proposed at the AGM.

Unless otherwise defined, all capitalised terms used in the Notice of Meeting have the meanings given to them in the Plan Rules.

BUSINESS

FINANCIAL AND OTHER REPORTS

The Corporations Act 2001 (Cth) (**Corporations Act**) requires the annual financial report and the reports of the Directors and of the Auditor to be laid before the AGM. The Constitution provides for those reports and the financial statements to be received and considered at the AGM.

Neither the Corporations Act nor the Constitution requires a vote of Shareholders at the AGM on the reports or financial statements. However, Shareholders will be given a reasonable opportunity to comment or raise questions on the reports and the financial statements and on the business and management of the Company. Shareholders may also ask questions of the Company's auditors who will attend the AGM.

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

The 2020 Remuneration Report, which is included in the Company's 2020 Annual Report, is available on the Company's website at the following URL: <https://www.redhilleducation.com/investor-centre>

The Remuneration Report outlines the Company's remuneration strategy and practices, together with details of the specific remuneration arrangements that apply to key management personnel (**KMP**) in accordance with the requirements of the Corporations Act.

As required by the Corporations Act, the board of Directors (**Board**) presents the Remuneration Report to Shareholders for consideration and adoption by a non-binding vote. The vote on the adoption of the Remuneration Report is advisory only and does not bind the Directors or the Company. While the vote is advisory, the Board will take the outcome of this vote and the discussion at the AGM into consideration when determining the Company's approach to remuneration going forward.

Board Recommendation

The Board recommends that you vote **IN FAVOUR** of adopting the 2020 Remuneration Report.

RESOLUTION 2 – RE-ELECTION OF DIRECTOR

Under the Constitution, one third of the Directors must retire at each AGM and no Director can hold office for more than three years or past the third AGM following the Director's appointment, whichever is the longer. Mr William Deane, the Director longest in office since his last election, retires by rotation and seeks re-election.

Mr Deane was appointed as a Non-Executive Director in 2006 and is Chair of the Audit & Risk Management Committee and a member of the Nominations Committee.

Degrees/Qualifications:

BA (Sydney) and LLB (Bond).

Skills, experience and other directorships

Mr Deane has been a managing director of EXTO Partners venture firm for the past 17 years and has co-founded, invested in or been a director of more than a dozen high growth, global businesses. He has successfully managed IPOs, mergers and acquisitions for EXTO's portfolio companies. Mr Deane has played a key role in re-envisioning business models, developing global growth strategies, and delivering exits. He's been involved in transactions ranging in size from a few million dollars to several billion dollars.

Mr Deane is currently Chair of Tuned Global Pty Ltd and Zetaris Pty Ltd and is a director of Tribe Digital Holdings Pty Ltd. Before EXTO Partners, Mr Deane was a corporate lawyer, having worked in Australia with Ashursts and in New York with Sidley Austin LLP and Skadden, Arp, Slate, Meagher and Flom LLP. He advised corporations on capital raising, stock exchange listing (NYSE, NASDAQ and ASX), mergers and acquisitions and general corporate matters.

Mr Deane was admitted to practice law in Victoria, Australia and New York, USA and has an L.L.B. (hons) from Bond University and a B.A (hons) from the University of Sydney.

Independence

The Board has considered Mr Deane's independence and considers that he is an independent Director.

Board Recommendation

*The Board, other than Mr Deane, considers that it is in the best interests of Shareholders that Mr Deane remains on the Board and recommends that you vote **IN FAVOUR** of Mr Deane's re-election.*

RESOLUTION 3 – APPOINTMENT OF AUDITOR

Resolution 3 seeks the appointment of RSM Australia Partners as the auditor of the Company. RSM Australia Partners was appointed as the Company's auditor on 3 February 2020 pursuant to section 327C of the Corporations Act following the resignation of Grant Thornton Audit Pty Ltd. Section 327C of the Corporations Act provides that the appointment of RSM Australia Partners by the Directors to fill the vacancy remains until the next AGM.

The Directors wish to reappoint RSM Australia Partners as auditor and seek this appointment to be made by the members. M Gizelle Rezende, a member of the Company, has nominated RSM Australia Partners as auditor of the Company pursuant to section 328B of the Corporations Act. RSM Australia Partners is eligible and has consented to being appointed auditor of the Company as required by section 328A of the Corporations Act.

Board Recommendation

*The Board recommends that you vote **IN FAVOUR** of appointing RSM Australia Partners as auditor of the Company.*

RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF INSTITUTIONAL PLACEMENT SHARES

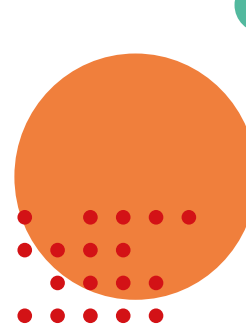
Background

On 16 June 2020 RedHill announced a capital raising of approximately \$12 million comprising a placement to institutional, professional and sophisticated investors to raise approximately \$4.6 million (**Institutional Placement**) and a fully underwritten 1 for 2.5 pro-rata accelerated non-renounceable entitlement offer to eligible institutional and retail Shareholders (**Entitlement Offer**) to raise approximately \$7.4 million.

The issue of shares under the Institutional Placement was conducted under the ASX Limited's (**ASX**) temporary extra placement capacity Class Waiver Decision (as amended) which came into effect on 31 March 2020 (**ASX Class Waiver**).

ASX Listing Rule 7.1 and ASX Class Waiver

Broadly, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities that it can issue without the approval of shareholders over any 12 month period to 15% of the equity securities it had on issue at the start of that period.



This limit was temporarily increased to 25% under the ASX Class Waiver and RedHill relied on this 10% temporary extra placement capacity in order to issue a total of 7,703,975 shares under the Institutional Placement. As the issue of the Institutional Placement shares does not fit within any of the exceptions to ASX Listing Rule 7.1 and has not yet been approved by Shareholders, it effectively uses up RedHill's 15% limit under ASX Listing Rule 7.1 reducing RedHill's capacity to issue further equity securities without Shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the issue date.

ASX Listing Rule 7.4 allows shareholders of a listed company to approve an issue of equity securities after it has been made. If approval is obtained, then the issue is taken to have been approved under ASX Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without Shareholder approval under that rule.

The ASX has advised that listed entities like RedHill that have relied on the additional 10% temporary extra placement capacity in the ASX Class Waiver are able to approve or ratify issues made from their normal 15% placement capacity under Listing Rule 7.1 but not from the additional 10% temporary extra placement capacity. Accordingly, Resolution 4 seeks Shareholder approval to ratify the issue of 4,623,008 Institutional Placement shares for the purposes of ASX Listing Rule 7.4, which represents the Institutional Placement shares issued under RedHill's normal 15% placement capacity under ASX Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue equity securities in the future up to the 15% annual placement capacity without having to incur the costs and delay of convening a general meeting of the Company to obtain Shareholder approval. The requirement to obtain Shareholder approval for any future issue of equity securities, before the issue, could limit the Company's ability to take advantage of future market opportunities that may arise.

Information required by ASX Listing Rule 14.1A

If Resolution 4 is passed, the issue of the 4,623,008 Institutional Placement shares will be excluded in calculating RedHill's 15% placement capacity under ASX Listing Rule 7.1 and 10% placement capacity under ASX Listing Rule 7.1A (if Resolution 5 is passed) effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 months from the date of issue of the Institutional Placement shares.

If Resolution 4 is not passed, the issue of 4,623,008 Institutional Placement shares will be included in calculating RedHill's 15% limit in ASX Listing Rule 7.1, the Company will not generally be able to issue any equity securities without Shareholder approval over the 12 month period following the issue of the Institutional Placement shares.

Technical information required by ASX Listing Rule 7.5

The Company provides the following information as required by ASX Listing Rule 7.5.

- a. The Institutional Placement shares were issued to institutional, professional and sophisticated investors who were identified by the lead manager to the Institutional Placement and by the Directors and included existing and new Shareholders;
- b. A total of 7,703,975 Institutional Placement shares were issued, however, Resolution 4 seeks ratification of the issue of only 4,623,008 Institutional Placement shares, being the number of shares issued under the Company's 15% placement capacity;
- c. The Institutional Placement shares rank equally in all respects with the existing fully paid ordinary shares on issue;
- d. The Institutional Placement shares were issued on 24 June 2020;
- e. The issue price was \$0.60 per fully paid ordinary share (share);
- f. The purpose of the issue of the Institutional Placement shares was as part of a \$12 million capital raising to be used to enhance the Company's balance sheet and increase available cash to support the business during the economic uncertainties caused by the COVID-19 pandemic, and to have sufficient funds available for future recovery and operational change initiatives when pandemic conditions improve; and
- g. A voting exclusion statement applies to Resolution 4 and is set on page 23 of this Notice.

Board Recommendation

*The Board believes that the ratification of the Institutional Placement shares is beneficial to the Company for the reasons outlined above and accordingly recommends that you vote **IN FAVOUR** of Resolution 4.*

RESOLUTION 5 – 10% PLACEMENT CAPACITY UNDER ASX LISTING RULE 7.1A

Background

Broadly, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of shareholders over any 12 month period to 15% of the equity securities it had on issue at the start of that period.

Under ASX Listing Rule 7.1A, however, an eligible company can seek approval from its shareholders, by special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to a total 25%.

An eligible company for the purposes of ASX Listing Rule 7.1A is a company that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible company as at the date of this AGM.

Resolution 5 seeks Shareholder approval by way of special resolution for RedHill to have the additional 10% placement capacity provided for in ASX Listing Rule 7.1A to issue equity securities without Shareholder approval.

The purpose of this Resolution 5 is to provide the Company with flexibility to meet future business and financial needs and the Board believes it is desirable to have the ability to act promptly with respect to potential opportunities. Approval of this Resolution would enable the Company to issue equity securities without the expense and delay of holding a meeting of Shareholders, unless otherwise required by applicable law, regulations or the ASX Listing Rules.

If Resolution 5 is passed, RedHill will be able to issue equity securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 5 is not passed, RedHill will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval provided for in ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in ASX Listing Rule 7.1.

Technical Information required by ASX Listing Rule 7.1A

A. Period for which the 7.1A mandate is valid:

The Shareholder approval under ASX Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- a. the date that is 12 months after the date of the annual meeting at which the approval is obtained;
- b. the time and date of the company's next annual general meeting;
- c. the time and date of the approval by shareholders of a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking);

or such longer period if allowed by ASX (10% Placement Period).

B. Minimum Issue Price

Any equity securities issued under ASX Listing Rule 7.1A must be in an existing quoted class of equity securities and issued for cash consideration per security of not less than 75% of the volume weighted average market price (VWAP) of securities in the same class calculated over the 15 trading days on which trades in the relevant class were recorded immediately before:

- i. the date on which the price at which the equity securities are to be issued is agreed by the entity and the recipient of the securities; or
- ii. if the equity securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the equity securities are issued.

C. Use of Funds

Securities can only be issued under ASX Listing Rule 7.1A for cash consideration. The Company has no immediate plans to issue securities under ASX Listing Rule 7.1A, but if it were to do so in the future the Board anticipates that funds would be used for general working capital.

The Company will comply with the disclosure obligations under ASX Listing Rule 7.1A.4. upon issue of any equity securities under ASX Listing Rule 7.1A.

D. Risk of Economic and Voting Dilution

An issue of equity securities under ASX Listing Rule 7.1A will dilute the voting power of any existing Shareholders who do not receive any equity securities under the issue. There is a risk that:

- the market price for the Company's equity securities may be significantly lower on the date of the issue of the equity securities than on the date of the Shareholder approval under ASX Listing Rule 7.1A; and
- the equity securities may be issued at a price that is at a discount to the market price for the Company's equity securities on the issue date.

The table below shows the dilution of existing Shareholders on the basis of the current market price of RedHill's shares and the current number of shares on issue for variable "A" calculated in accordance with the formula in ASX Listing Rule 7.1A.2 as at 29 September 2020.

The table also shows:

- two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of shares the Company has on issue; and
- two examples of where the issue price of ordinary shares has decreased by 50% and increased by 100% as against the current market price.

Variable A per ASX Listing Rule 7.1A2		Dilution		
		\$0.26 50% decrease in issue price	\$0.52 issue price	\$1.04 100% increase in issue price
Current variable A 50,852,123 shares	10% Voting Dilution	5,085,212	5,085,212	5,085,212
	Funds raised	\$1,322,155	\$2,644,310	\$5,288,621
50 % increase in current variable A 72,278,185 shares	10% Voting Dilution	7,627,818	7,627,818	7,627,818
	Funds raised	\$1,983,233	\$3,966,466	\$7,932,931
100 % increase in current variable A 101,704,246 shares	10% Voting Dilution	10,170,425	10,170,425	10,170,425
	Funds raised	\$2,644,310	\$5,288,621	\$10,577,242

The table has been prepared on the following assumptions:

- The current shares on issue are the shares on issue as at 30 September 2020 (50,852,123).
- The Company issues the maximum number of equity securities available under the 10% ASX Listing Rule 7.1A mandate.
- No options are exercised into shares before the date of the issue of the equity securities under ASX Listing Rule 7.1A.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under ASX Listing Rule 7.1A.
- The table shows only the effect of issues of equity securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1.
- The deemed price is \$0.52, being the closing price of the shares on 29 September 2020

Allocation policy under the 10% Placement Facility

The Company has no current plans to issue equity securities under ASX Listing Rule 7.1A and so the recipients of any such issue are not known. However, the recipients could consist of current Shareholders or new investors, who are not related parties of the Company. The identity of the allottees of any equity securities issued under ASX Listing Rule 7.1A will be determined by the Company having regard to the following factors:

- i. the purpose of the issue;
- ii. alternative methods for raising funds available to the Company at that time, including but not limited to an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;
- iii. the effect of the issue on the control of the Company;
- iv. the circumstances of the Company, including the financial position and solvency of the Company;
- v. prevailing market conditions; and
- vi. advice from corporate, financial and broking advisors (if applicable).

E. Previous Issues under ASX Listing Rule 7.1A

This is the first time that RedHill has sought Shareholder approval under ASX Listing Rule 7.1A.

Voting Exclusion Statement

As at the date of this Notice, the Company is not proposing to make an issue of equity securities under ASX Listing Rule 7.1A and accordingly no voting exclusion statement is included for this Resolution.

RESOLUTION 6 – APPROVAL OF REDHILL EDUCATION LIMITED RIGHTS PLAN (THE PLAN)

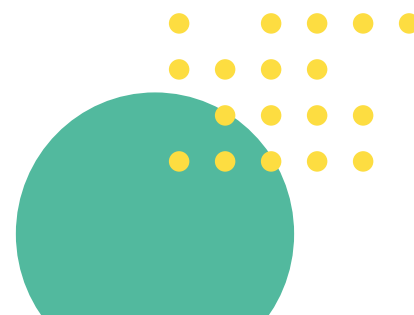
Resolution 6 seeks Shareholder approval for the RedHill Education Limited Rights Plan (the Plan) in order to preserve the 15% limit on new issues of equity securities that may be made during any 12 month period, without Shareholder approval under ASX Listing Rule 7.1. If this Resolution is passed it will exclude rights issued under the Plan from the calculation of the utilisation of the 15% limit under ASX Listing Rule 7.1 during the subsequent three (3) years under ASX Listing Rule 7.2 (Exception 13).

Executive remuneration at RedHill is determined by the non-executive members of the Board, taking into consideration relevant market practices and the circumstances of the Company, on an annual basis. It is the view of the non-executive members of the Board that it is in the interests of Shareholders for selected executives, directors and other employees (Participants) to receive part of their remuneration in the form of equity in the Company.

The Plan represents a modernisation of the available equity instruments, aligned with current regulations and market best-practices. Equity interests are designed to form a significant component of variable remuneration for executives by facilitating long term variable remuneration (LTVR), and the deferral of short term variable remuneration (STVR) into equity, as well as potentially fixed remuneration or retention variable remuneration from time to time. It is the view of the Board that the holding of such equity creates alignment between Shareholder interests and the interests of Participants. If approved, grants under the Plan will facilitate RedHill providing appropriate, competitive and performance-linked remuneration to the Participants. The Board seeks to ensure that grants are made at a level that will appropriately position remuneration outcomes when compared to the market, in accordance with RedHill's remuneration policies and appropriate to the circumstances of the Company at the time.

Non-executive Directors are not eligible to participate in the Plan and this is intended to support their independence in providing governance oversight for this component of the remuneration of Participants.

A summary of the main features of the Plan is set out in the table on the next page:



Aspect	Details
Instrument	<p>The Plan uses rights which may be constructed as part of the terms of an Invitation as an entitlement to either a Share (classifiable as a security) or the value of a Share (less any Exercise Price) which may be satisfied either in cash and/or in shares (at the Board's discretion). Generally, it is expected that exercised rights will be satisfied in shares.</p> <p>The Plan allows for three classes of rights which may be appropriate forms of remuneration under various circumstances, being:</p> <ul style="list-style-type: none"> • Performance Rights which vest when performance conditions have been satisfied and will generally be used for the purpose of granting LTVR to executives; • Service Rights which vest after completion of a period of service and which will generally be used as a retention incentive below the executive level if and when appropriate, or as part of fixed remuneration; and • Restricted Rights which are vested at grant but which may have Exercise Restrictions and or Specified Disposal Restrictions that extend to the shares that result from the exercise of rights (Restricted Shares), and will generally be used to defer earned remuneration from time to time (e.g. to defer STVR). <p>When an Exercise Price greater than nil is specified in an Invitation the rights are Share Appreciation Rights that only produce value when the Share Price exceeds the Exercise Price at the time of Exercise (i.e. equivalent to an option). They may be Performance Share Appreciation Rights, Service Share Appreciation Rights or Restricted Share Appreciation Rights under the foregoing classes of rights.</p>
Terms and Conditions	<p>The Board has the discretion to set the terms and conditions on which it will offer rights under the Plan, including the terms of Invitations.</p> <p>Performance Rights, Service Rights (including when they are Share Appreciation Rights) are subject to Vesting Conditions. In the case of Performance Rights (including Share Appreciation Rights) the Vesting Conditions are intended to be challenging and linked to indicators of sustainable value creation for Shareholders.</p> <p>The terms and conditions of the Plan include those aspects legally required as well as terms addressing exceptional circumstances, such as a de-listing, a major return of capital to Shareholders, including the treatment of rights and Restricted Shares on termination of employment.</p> <p>The Plan contains customary and usual terms having regard to Australian law for dealing with winding up, administration, variation, suspension and termination of the Plan.</p>
Variation of Terms and Conditions	<p>To the extent permitted by the ASX Listing Rules, the Board retains the discretion to vary or amend the terms and conditions of the Plan.</p>
Eligibility	<p>Eligible Persons selected by the Board will be invited to participate in the Plan. Eligible Persons includes full time and part-time employees, directors and contractors.</p>

Aspect	Details
Term	Each Invitation will specify the Term of rights, as determined by the Board, and if not exercised within the Term the rights will lapse. The maximum term allowable is 15 years under the Rules, which is based on the maximum tax deferral period in Australia.
Number of Rights	The number of rights specified in an Invitation will be at the discretion of the Board. It is intended that the number of rights to be granted will be determined annually with regard to the Participant's fixed remuneration, relevant market practices and the relevant policies of the Company regarding remuneration, such that total remuneration is appropriate in both quantum and structure.
Measurement Period	The Measurement Period is the period over which vesting conditions are assessed and may be determined by the Board as part of each Invitation but will generally be three years for Performance Rights, starting from the beginning of the first financial year in the Measurement Period (including for Performance Share Appreciation Rights).
Vesting Conditions	<p>Vesting Conditions are to be determined by the Board as part of each Invitation. Performance Rights will vest based on selected measures of Company performance and service with the Company. They are intended to create alignment with indicators of Shareholder value creation over the Measurement Period.</p> <p>Service Rights will vest based on periods of service with the Company only, and will generally relate to annual remuneration cycles when granted as part of fixed remuneration.</p> <p>Restricted Rights do not have Vesting Conditions and are fully vested at grant but are subject to disposal restrictions. The disposal restrictions may extend to the shares (Restricted Shares) that result from exercising Restricted Rights, as appropriate to circumstances. This is likely to be used where vesting conditions are not appropriate (e.g. in the case of deferred STVR awards for executives).</p>
Gates	The Board may attach Gates to tranches of Performance Rights. A Gate is a condition that, if not fulfilled, will result in nil vesting of a tranche irrespective of performance in relation to the Vesting Conditions.
Cost of Rights and Exercise Price	<p>No amount is payable by Participants for rights unless otherwise determined by the Board.</p> <p>No Exercise Price is payable by a Participant to exercise rights under the Rules. However, as part of the terms of an Invitation the Board may determine that a notional Exercise Price applies, which will be deducted from the value of a Share in determining the Exercised Rights Value (i.e. creating a cashless exercise option or Share Appreciation Right which functions identically to an option, but is less dilutive than traditional options from a Shareholder perspective).</p> <p>The value of the rights forms part of the annual total remuneration appropriate to each Participant.</p>

Aspect	Details
Exercise of Vested Rights	<p>Vested rights may be exercised at any time between the Vesting Date (or the latter elapsing of Exercise Restrictions if applicable) and the end of their Term, by the Participant submitting an Exercise Notice, otherwise they will lapse. The Exercised Rights Value will be determined as follows and will be either be paid in cash, converted into shares based on the then share price, or a combination of cash and shares, as determined by the Board (depending on the terms of the Invitation):</p> <p>Exercised Rights Value = Number of Rights Exercised x (Share Price at Exercise – Exercise Price)</p> <p>Generally, it is expected that vested rights will be settled in shares. Such shares will often be Restricted Shares as they will be subject to disposal restrictions if the exercise occurs during a period in which trading in shares is prohibited under the Company's securities trading policy.</p>
Exercise Restrictions	<p>An Invitation may specify a period of Exercise Restrictions during which rights may not be exercised, even if vested.</p> <p>For Restricted Rights which are fully vested at grant, Exercise Restrictions apply for at least 90 days following grant.</p>
Disposal Restrictions	<p>Rights may not be sold, transferred, mortgaged, charged or otherwise dealt with or encumbered, except by force of law.</p> <p>Shares acquired from the exercise of vested rights will be subject to disposal restrictions due to:</p> <ol style="list-style-type: none"> the Company's securities trading policy, and the insider trading provisions of the Corporations Act. <p>Shares resulting from the exercising of Rights that may not be traded due to the foregoing or because of Specified Disposal Restrictions included in an Invitation and will be Restricted Shares while they are so restricted. RedHill will ensure that such restrictions are enforced due to the presence of holding locks or alternatively by any trustee that may appointed in connection with the Plan.</p>
Disposal and Exercise Restriction Release at Taxing Point	<p>In the event that a taxing point arises in relation to Restricted Rights or Restricted Shares and the Exercise Restrictions or Specified Disposal Restrictions have not elapsed then they will cease to apply to 50% of the taxable Rights and shares. This ensures that unreasonable tax outcomes are avoided.</p>
Termination of Employment	<p>If termination of employment occurs within the first year of the Measurement Period, Performance Rights (including Performance Share Appreciation Rights) will be forfeited, unless and to the extent otherwise determined by the Board. Remaining Performance Rights (including Performance Share Appreciation Rights) will then continue to be held for testing for vesting at the end of the Measurement Period. Any Performance Rights and Performance Share Appreciation Rights that do not vest following the assessment of the Vesting Conditions will be forfeited.</p> <p>Service Rights (including Service Share Appreciation Rights) will be dealt with as specified in the relevant Invitation as appropriate to the circumstances of the granting of Service Rights and applicable Measurement Periods. Generally pro-rata vesting for the period of service completed will apply.</p> <p>Vested Rights held after a Participant's termination of office or employment with the Group will be automatically exercised 90 days after the date on which the Participant ceases to hold any unvested Rights and all Exercise Restrictions have elapsed.</p>

Aspect	Details
	<p>If rights are exercised after the termination of employment and the share price is lower at the date of exercise than on the date of termination, then the Exercised Rights Value will be settled in cash unless otherwise determined by the Board, in order to ensure an appropriate taxation outcome for the Participant.</p> <p>It should be noted that the Plan contains clauses that address fraud, misconduct, inappropriate benefits and clawback which will result in the forfeiture of unvested and unexercised rights equivalent to traditional “Bad Leaver” approaches, but which may apply at any time including during employment.</p>
Delisting	<p>In the event the Board determines that the Company will be subject to a de-listing, the Vesting Conditions specified in an Invitation for Performance Rights will cease to apply and:</p> <ul style="list-style-type: none"> • Rights with an Exercise Price greater than nil (Share Appreciation Rights) will vest 100% unless otherwise determined by the Board, comparable to the traditional treatment of Options and appropriate to the marginal value of such instruments; • unvested Performance Rights in each tranche will vest in accordance with the following formula: $\text{Number of Performance Rights to Vest} = \text{Unvested Performance Rights} \times \frac{\% \text{ of First Year of Measurement Period Elapsed}}{\frac{(\text{Share Price at the Effective Date} - \text{Share Price at Measurement Period Commencement})}{\text{Share Price at Measurement Period Commencement}}}$ <ul style="list-style-type: none"> • remaining Performance Rights may vest or lapse as determined by the Board; • Service Rights will vest to the extent determined to be appropriate by the Board under the circumstances applicable to each grant of Service Rights; and • Exercise Restrictions and Specified Disposal Restrictions will cease to apply on the date determined by the Board.
Major Return of Capital or Demerger	<p>In the event that the Board forms the view that a major part of the Company’s assets or operations will imminently cease to be owned by the Group due to an intention to sell or separately list those assets or operations, or in the event of a major return of capital to Shareholders, the Board has discretion to vest, lapse or adjust the terms of Rights such that Participants are neither advantaged nor disadvantaged by the corporate action.</p> <p>Restricted Rights will cease to be subject to Exercise Restrictions and Specified Disposal Restrictions prior to the return of capital or demerger, on the date determined by the Board.</p>
Board Discretion and Preventing Inappropriate Benefits	<p>The Board has discretion to adjust the number of rights that ultimately vest if it forms the view that the unadjusted outcome is not appropriate to the circumstances that prevailed over the Measurement Period and/or to the contribution of a Participant to outcomes over the Measurement Period.</p> <p>The Board has sole discretion to determine that some or all unexercised rights held by a Participant lapse on a specified date, if allowing the rights to be retained would, in the opinion of the Board, result in an inappropriate benefit to the Participant. Such circumstances include joining a competitor or actions that harm the Company’s stakeholders.</p> <p>In the case of fraud or misconduct, the Participant will forfeit all unvested rights.</p>

Aspect	Details
Bonus Issues, Rights Issues, Voting and Dividend Entitlements	The number of Rights held by Participants will be proportionately adjusted to reflect bonus issues and/or the Exercise Price adjusted so that no advantage or disadvantage arises for the Participant. Right holders will not participate in Shareholder rights issues but may, subject to the ASX Listing Rules, be offered options on similar terms to the rights issue.
Quotation	Rights will not be quoted on the ASX. The Company will apply for official quotation of any shares issued under the Plan, in accordance with the ASX Listing Rules.
Issue or Acquisition of Shares	Shares allocated to a Participant when rights are exercised under the Plan may be issued by the Company or acquired on or off market by a trustee whose purpose is to facilitate the operation of the Plan.
Cost and Administration	The Company will pay all costs of issuing and acquiring shares for the purposes of satisfying exercised rights, as well as any brokerage on acquisitions of shares for this purpose and all costs of administering the Plan.
Hedging	The Company prohibits the hedging of rights or shares subject to disposal restrictions by specified Participants.

As at the date of this Notice of Meeting, no rights have been issued under the Plan.

The maximum number of equity securities that may be issued under the Plan before Shareholder approval is sought again is 5,085,213 shares, being 10% of the Company's issued shares as at the date of this Notice.

Board Recommendation

*The non-executive Directors of RedHill are not eligible to participate in the Plan and unanimously recommend that Shareholders vote **IN FAVOUR** of Resolution 6. Given his potential interest in Resolution 6, Mr Elith, the Managing Director & CEO, makes no recommendation to Shareholders with respect to this Resolution.*

Voting exclusion statement

The voting exclusion statement in respect of Resolution 6 is set out on page 23 of this Notice of Meeting.

RESOLUTION 7 – APPROVAL OF GRANT OF RIGHTS TO GLENN ELITH, MANAGING DIRECTOR & CEO

ASX Listing Rule 10.14 requires the Company to obtain approval from its shareholders for the issue of securities to a director under an employee incentive scheme. The Company is seeking Shareholder approval for the proposed grant of FY21 LTVR Performance Rights (**PRs**) and Performance Share Appreciation Rights (**PSARs**) to Mr Glenn Elith, Managing Director and CEO, as set out below.

The RedHill Education Limited Rights Plan (the **Plan**) has been designed to facilitate the Company adopting modern best-practice remuneration equity structures for executives. A key component of effective remuneration for executives is equity interests, in the form of deferred STVR or LTVR to drive shared performance objectives, link remuneration to Company performance and align interests with sustainable value creation for Shareholders.

The features of the proposed FY21 LTVR Invitation to apply for Performance Rights to the Director are summarised as follows:

Aspect	Details
Instrument	<p>If this Resolution is approved, Mr Elith will be invited to apply for FY21 LTVR in the form of PRs and PSARs – collectively referred to as Rights. These Rights may vest when performance-based Vesting Conditions are satisfied. The Rights are indeterminate Rights which are an entitlement to the value of a Share (less any Exercise Price) which may be settled either in cash and/or in shares (at the Board's discretion). Generally, it is expected that vested Rights will be settled in shares (including Restricted Shares, which are shares subject to a disposal restriction).</p> <p>PSARs have a notional Exercise Price which does not have to be paid but which is accounted for as part of the Exercised Rights Value determined during settlement of exercised Rights. The value that may be realised is a function of performance against Vesting Conditions and the market value of a share at the time of sale of any shares that result from exercising Rights. The type of equity proposed to be granted has been selected because it creates a strong link between performance and reward.</p>
Terms and Conditions	<p>The Board has the discretion to set the terms and conditions on which it will offer Rights under the Plan, including the terms of Invitations.</p> <p>The terms and conditions of the Plan include those aspects legally required as well as terms addressing exceptional circumstances, such as a de-listing, a major return of capital to Shareholders, as well as the treatment of Rights and Restricted Shares on termination of employment.</p> <p>The Plan contains customary and usual terms having regard to Australian law for dealing with winding up, administration, variation, suspension and termination of the Plan.</p>
Variation of Terms and Conditions	To the extent permitted by the ASX Listing Rules, the Board retains the discretion to vary or amend the terms and conditions of the Plan.
Term	Rights that are the subject of this Resolution will have a term of 5 years from the Grant Date and if not exercised within the Term the Rights will lapse.



Aspect	Details
Number of Rights	<p>It is proposed that Mr Elith will be invited to apply for three Tranches of Rights in relation to this Resolution:</p> <ul style="list-style-type: none"> • Tranche 1 – 402,257 PSARs with an Absolute Total Shareholder Return (ATSR) Vesting Condition and an Exercise Price equal to the Share Price used in the grant calculation (see below); • Tranche 2 – 220,008 PRs with an Earnings Per Share Vesting Condition (nil Exercise Price); and • Tranche 3 – 188,578 PRs with a strategic milestones Vesting Condition. <p>The maximum/stretch number of Rights in each of the Tranches was calculated by applying the following formula:</p> $\frac{\text{Total Fixed Remuneration} \times \text{Target LTVR\%} \times \text{Tranche Weight at Target}}{\text{Target Vesting \%} \times \text{Black-Scholes Right Value}}$ <p>where</p> <p><i>Total Fixed Remuneration</i> is the Participant's fixed remuneration for FY21.</p> <p><i>Target LTVR%</i> is the Participant's Target LTVR value (i.e. the value due when Target vesting occurs).</p> <p><i>Tranche Weight at Target</i> = 35% each for Tranches 1 (ATSR) and 2 (EPS), 30% for Tranche 3 (Strategic).</p> <p><i>Target Vesting%</i> for Tranches 1, 2 and 3 is 50% (see Vesting Scales).</p> <p>When added to the other remuneration elements the FY21 grant of LTVR will produce a total remuneration package that is market competitive and appropriate given the Company's circumstances for FY21, based on market benchmarking and the current RedHill executive remuneration policy.</p> <p>As 100% of Rights to be granted will only vest when stretch performance goals are achieved it is expected that a lesser percentage will actually vest unless exceptional performance outcomes occur.</p> <p>The Target and expected level of vesting is 50% for Tranches 1, 2 and 3.</p> <p>The Black-Scholes Right Value for all tranches was determined using a Share Price of \$0.5685 being the volume weighted average price (VWAP) at which Shares were traded on the ASX over the period from 18/6/20 (following removal of the trading halt) to 25/9/20 (the maximum period possible prior to finalisation of this Resolution). The Black-Scholes Right Value ignores vesting conditions (i.e. is not discounted for the possibility of forfeiture due to performance or termination of employment).</p> <p>The Black-Scholes Right Value for Tranche 1 PSARS based on an exercise price equal to the VWAP was \$0.3109 each.</p> <p>The Black-Scholes Right Value for Tranches 2 and 3 based on a nil exercise price was equal to the VWAP i.e. \$0.5685.</p> <p>It should be noted that the actual value of the Rights can only be determined for accounting purposes, as at the Grant Date.</p>

Aspect	Details
Measurement Period	<p>The Measurement Period is the period over which Vesting Conditions are assessed.</p> <p>For Tranches 1, 2 and 3, the Measurement Period will be from 1 July 2020 to 30 June 2023.</p>

Vesting Conditions	<p>Vesting Conditions are conditions that are used to determine the extent, if any, of vesting of PRs and PSARs.</p> <p>For Tranche 1 – ATSR PSARs, the Vesting Condition will be based on the Total Shareholder Return (TSR) of RedHill over the Measurement Period (equivalent to the change in Share Price, plus dividends declared and assumed to be reinvested). Vesting will be determined according to the following scale:</p>
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Performance Level	RDH Annualised TSR CAGR (Compound Annual Growth Rate)	% of Tranche Vesting
Stretch - Incentive/Upside	≥70% TSR CAGR	100%
Target - Expected Outcome/At-Risk	≈45% TSR CAGR	50%
Threshold - Minimum Acceptable Outcome	≈25% TSR CAGR	25%
Below Threshold	<25% TSR CAGR	0%

Pro-rata outcomes apply between the specified levels.

For Tranche 2 – EPS PRs, the Vesting Condition will be based on the statutory Earnings Per Share declared for the final year of the 3 year Measurement Period. Vesting will be determined according to the following scale:

Performance Level	RDH Earnings Per Share (EPS) in Final Year	% of Tranche Vesting
Stretch - Incentive/Upside	≥\$0.044	100%
Target - Expected Outcome/At-Risk	≈\$0.033	50%
Threshold - Minimum Acceptable Outcome	≈\$0.022	25%
Below Threshold	<\$0.022	0%

Pro-rata outcomes apply between the specified levels.

For Tranche 3 – Strategic PRs, the Vesting Condition will be based on the achievement of strategic objectives set by the Board each year and assessed retrospectively over the 3 years, according to the following scale:

Performance Level	Strategic Scorecard Result	% of Tranche Vesting
Stretch - Incentive/Upside	≥90%	100%
Target - Expected Outcome/At-Risk	≈80%	50%
Threshold - Minimum Acceptable Outcome	≈75%	25%
Below Threshold	< 75%	0%

Pro-rata outcomes apply between the specified levels.

Aspect	Details
Gates	No Gates apply to any Tranches proposed to be granted.
Cost of Rights and Exercise Price	<p>No amount is payable by Mr Elith for the Rights as their value forms a significant portion of the variable remuneration in his total package for FY21.</p> <p>For Tranche 1 – ATSR PSARs, the Exercise Price is \$0.5685, being the market price of a Share used in the grant calculation. This amount does not have to be paid by Mr Elith and is accounted for by the Exercised Rights Value calculation.</p> <p>For Tranches 2 and 3 PRs, no Exercise Price applies (i.e. the Exercise Price is nil).</p>
Exercise of Vested Rights	<p>Vested Rights may be exercised at any time between the Vesting Date (or the latter elapsing of Exercise Restrictions if applicable) and the end of their Term, by Mr Elith submitting an Exercise Notice, otherwise they will lapse.</p> <p>Upon exercise of vested Rights, the Exercised Rights Value will be calculated as follows and will be either be paid in cash, converted into shares based on the then share price, or a combination of cash and shares, as determined by the Board:</p> <p>Exercised Rights Value = Number of Rights Exercised x (Share Price at Exercise – Exercise Price)</p> <p>Generally, it is expected that the Exercised Rights Value will be settled in shares. Such shares will often be Restricted Shares as they will be subject to disposal restrictions if the exercise occurs during a period in which trading in shares is prohibited under the RedHill securities trading policy.</p>
Disposal Restrictions	<p>Rights may not be sold, transferred, mortgaged, charged or otherwise dealt with or encumbered, except by force of law.</p> <p>Shares acquired from the exercise of vested Rights will be subject to disposal restrictions due to:</p> <ul style="list-style-type: none"> the Company's securities trading policy, and the insider trading provisions of the Corporations Act. <p>Shares resulting from the exercising of Rights that may not be traded due to the foregoing and will be Restricted Shares while they are so restricted. RedHill will ensure that such restrictions are enforced due to the presence of holding locks or alternatively via holding of the Restricted Shares in an appropriate Employee Share Trust.</p>
Disposal and Exercise Restriction Release at Taxing Point	In the event that a taxing point arises in relation to Rights or Restricted Shares and the Exercise Restrictions or Specified Disposal Restrictions have not elapsed then they will cease to apply to 50% of the taxable Rights and Shares. This ensures that unreasonable tax outcomes are avoided.

Aspect	Details
Termination of Employment	<p>If termination of employment occurs within the first year of the Measurement Period, PSARs and PRs will be forfeited, unless and to the extent otherwise determined by the Board. Remaining PSARs and PRs will then continue to be held for testing for vesting at the end of the Measurement Period. Any PSARs and PRs that do not vest following the assessment of the Vesting Conditions will be forfeited.</p> <p>Vested Rights held after a Participant's termination of office or employment with the Company will be automatically exercised 90 days after the date on which the Participant ceases to hold any unvested Rights and all Exercise Restrictions have elapsed.</p> <p>If Rights are exercised after the termination of employment and the share price is lower at the date of exercise than on the date of termination, then the Exercised Rights Value will be settled in cash unless otherwise determined by the Board, in order to ensure an appropriate taxation outcome for the Participant.</p> <p>It should be noted that the Plan contains clauses that address fraud, misconduct, inappropriate benefits and clawback which will result in the forfeiture of unvested and unexercised rights equivalent to traditional "Bad Leaver" approaches, but which may apply at any time including during employment.</p>
Delisting	<p>In the event the Board determines that the Company will be subject to a de-listing, the Vesting Conditions specified in an Invitation for Performance Rights will cease to apply and:</p> <ul style="list-style-type: none"> • Rights with an Exercise Price greater than nil (Share Appreciation Rights) will vest 100% unless otherwise determined by the Board, comparable to the traditional treatment of Options and appropriate to the marginal value of such instruments; • Unvested Performance Rights in each tranche will vest in accordance with the following formula: $\text{Number of Performance Rights to Vest} = \text{Unvested Performance Rights} \times \frac{\% \text{ of First Year of Measurement Period Elapsed}}{\frac{(\text{Share Price at the Effective Date} - \text{Share Price at Measurement Period Commencement})}{\text{Share Price at Measurement Period Commencement}}}$ <ul style="list-style-type: none"> • Remaining Performance Rights may vest or lapse as determined by the Board; • Service Rights will vest to the extent determined to be appropriate by the Board under the circumstances applicable to each grant of Service Rights; and • Exercise Restrictions and Specified Disposal Restrictions will cease to apply on the date determined by the Board.

Aspect	Details
Major Return of Capital or Demerger	In the event that the Board forms the view that a major part of the Company's assets or operations will imminently cease to be owned by the Group due to an intention to sell or separately list those assets or operations, or in the event of a major return of capital to Shareholders, the Board has discretion to vest, lapse or adjust the terms of Rights such that Participants are neither advantaged nor disadvantaged by the corporate action.
Board Discretion, Preventing Inappropriate Benefits, Fraud and Misconduct	<p>The Board has discretion to adjust the number of Rights that ultimately vest if it forms the view that the unadjusted outcome is not appropriate to the circumstances that prevailed over the Measurement Period and/or to the contribution of a Participant to outcomes over the Measurement Period.</p> <p>The Board has sole discretion to determine that some or all unexercised Rights held by a Participant lapse on a specified date, if allowing the Rights to be retained would, in the opinion of the Board, result in an inappropriate benefit to the Participant. Such circumstances include joining a competitor or actions that harm the Company's stakeholders.</p> <p>In the case of fraud or misconduct, the Participant will forfeit all unvested Rights.</p>
Bonus Issues, Rights Issues, Voting and Dividend Entitlements	<p>The number of Rights held by Participants will be proportionately adjusted to reflect bonus issues and/or the Exercise Price adjusted so that no advantage or disadvantage arises for the Participant. Right holders will not participate in Shareholder rights issues but may, subject to the ASX Listing Rules, be offered options on similar terms to the rights issue.</p> <p>Rights do not carry voting or dividend entitlements. Shares (including Restricted Shares) issued when Rights are exercised carry all entitlements of shares, including voting and dividend entitlements.</p>
Quotation	Rights will not be quoted on the ASX. The Company will apply for official quotation of any shares issued under the Plan, in accordance with the ASX Listing Rules.
Issue or Acquisition of Shares	Shares allocated to a Participant when Rights are exercised under the Plan may be issued by the Company or acquired on or off market by a trustee whose purpose is to facilitate the operation of the Plan.
Cost and Administration	The Company will pay all costs of issuing and acquiring shares for the purposes of satisfying exercised Rights, as well as any brokerage on acquisitions of shares for this purpose and all costs of administering the Plan.
Hedging	The Company prohibits the hedging of Rights or shares subject to disposal restrictions by Mr Elith.

Mr Elith is the only person both subject to ASX Listing Rule 10.14 and entitled to participate in the Plan, as at the date of the preparation of this Resolution. No grants have been made under the Plan as at the date of this Resolution being put to Shareholders.

Subject to Shareholder approval, the Rights must be granted within 3 years of the date of the general meeting at which approval is obtained, and will in practice be granted within 30 days of the meeting.

Mr Elith's Total Remuneration Package is set out in the RedHill 2020 Annual Report, and may be summarised as follows based on the policy at the time of writing:

- Fixed Remuneration of \$446,694;
- A Short Term Incentive at Target of \$111,674 and up to \$167,510 at Stretch/Maximum;
- A Long term variable remuneration at Target of \$178,678 being 50% of the Stretch/Maximum value of \$357,355; and
- The Total Remuneration Package at Target is therefore \$737,045 at Target and with a policy maximum of \$971,560.

Details of any securities issued under the scheme will be published in the subsequent Annual Report of RedHill relating to the period in which the securities were issued.

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

Voting Exclusion Statement

A voting exclusion statement applies to this Resolution and is set out on page 23 and 24.

Board Recommendation

*The Directors, excluding Mr Elith, unanimously recommend that Shareholders vote **IN FAVOUR** Resolution 7. Directors other than Mr Elith do not have an interest in the outcome of this Resolution.*

VOTING INFORMATION

QUORUM

The required quorum for the meeting is at least three members present in person or by proxy.

ALL RESOLUTIONS WILL BE BY POLL

Each Resolution considered at the Meeting will be conducted by a poll. The Board considers voting by poll to be in the interests of the Shareholders as a whole and ensures the views of as many Shareholders as possible are represented at the Meeting.

If shares are jointly held and more than one of the joint holders vote, only the vote of the holder whose name appears first in the register of members will be counted.

ENTITLEMENT TO VOTE

The Company has determined, in accordance with regulation 7.11.37 of the Corporations Regulations that, for the purpose of entitlement to vote at the Annual General Meeting, Shares will be taken to be held by those who hold them at 7.00pm Australian Eastern Daylight Time (AEDT) on 17 November 2020.

Share transfers registered after that time will be disregarded in determining voting entitlements at the AGM. Eligible Shareholders may vote on all items of business, subject to the voting restrictions described in this Notice.

DIRECT VOTING

In accordance with clause 74.1 of the Company's constitution (Constitution), the Directors have determined that at the AGM, a Shareholder who is entitled to vote on a Resolution is entitled to a direct vote in respect of that Resolution and they have approved the use of either (a) the direct Voting Form enclosed with this Notice for use prior to the AGM; or (b) the online AGM platform as the means by which Shareholders can deliver their direct vote in real time during the AGM.

DIRECT VOTING VIA THE VOTING FORM PRIOR TO THE AGM

A direct vote allows Shareholders to vote on resolutions considered at the AGM by lodging their votes with the company prior to the AGM, without the need to attend the Meeting or appoint a proxy.

You must mark either "For", "Against" or "Abstain" for each item of business on the Voting Form for a valid direct vote to be recorded on that item.

Please note that a Shareholder who has cast a direct vote may attend the AGM; however, their attendance and registration cancels the direct vote unless the Shareholder instructs the Company or the share registry otherwise.

To be valid, the Voting Form must be either lodged at the Company's registered office or received at the facsimile number appearing on the Voting Form by 12:00pm (AEDT) on Tuesday, 17 November 2020.

You can also access your Voting Form and vote online prior to the meeting by logging onto www.investorvote.com.au and following the instructions. You will need to put your Security Holder Reference Number (**SRN**) or Holder Identification Number (**HIN**), details and postcode.

For Intermediary Online subscribers only (custodians), log onto www.intermediaryonline.com and follow the instructions.

DIRECT VOTING VIA ONLINE AGM PLATFORM DURING THE AGM

In light of the situation with Covid-19 and government restrictions on public gatherings, the Directors have made a decision that Shareholders will not be able to physically attend the Meeting in person. Shareholders are invited to attend and participate in a virtual Meeting through the online meeting platform powered by Lumi. Details of how to participate and vote online are provided in the Online Meeting Guide attached to this Notice. The meeting ID is 302345182.

VOTING BY PROXY

If a Shareholder is unable to participate virtually and vote at the AGM, and does not choose to use direct voting, they are entitled to appoint a proxy to attend virtually and vote on their behalf. To do so, they should mark Section B "Appoint a proxy to vote on your behalf" on the Voting Form to appoint the Chairman of the AGM as their proxy or insert the name of their alternative proxy in the space provided.

The following applies in terms of proxy appointments:

- a proxy need not be a shareholder of the Company;
- a Shareholder entitled to cast two or more votes may appoint two proxies; and
- where two proxies are appointed, each proxy may be appointed to represent a specified proportion of the Shareholders' voting rights. If a Shareholder appoints two proxies and the appointment does not specify the proportion or number of the Shareholders' votes each proxy may exercise, each proxy may exercise half of that Shareholders' votes.

To be valid, the Voting Form appointing the proxy and the power of attorney or other attorney (if any) under which it is signed (or an attested copy) must be either lodged at the registered office of the Company or received at the facsimile number appearing on the Voting Form by 12:00pm (AEDT) on Tuesday, 17 November 2020.

To participate in the Meeting proxyholders will need to contact the Company's share registry, Computershare Investor Services, Australia on +61 3 9415 4024 during the online registration period which will open one hour before the start of the Meeting.

VOTING BY CORPORATIONS

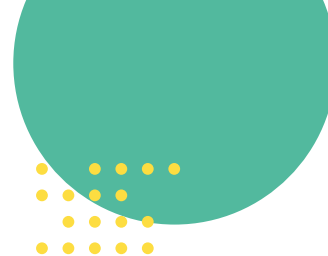
If a representative of a corporate Shareholder or a corporate proxy will be attending the Meeting via the online meeting platform, the representative should provide to Computershare Investor Services Pty Ltd adequate evidence of their appointment, unless this has previously been provided. An appointment of corporate representative form may be obtained from Computershare Investor Services Pty Ltd by phoning 1300 850 505 or online at: <https://www-au.computershare.com/Investor/help/PrintableForms>.

PROXY VOTING BY CHAIR – UNDIRECTED PROXIES

The Chairman of the Meeting intends to vote undirected proxies in favour of the Resolutions, to the extent permitted by law. If a Shareholder appoints the Chairman of the Meeting as their proxy, expressly or by default, and they do not direct the Chairman how to vote on a Resolution, by completing and returning the Voting Form they will be expressly authorising the Chairman of the Meeting to exercise the proxy and vote as the Chairman sees fit on a Resolution, even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP of the Company.

TECHNICAL DIFFICULTIES

As this Meeting is a virtual meeting technical issues may arise. In that event, the Company will have regard to the impact of the technical issue on Shareholders and the Chairman of the Meeting may, in exercising his powers as the Chairman, issue any instructions for resolving the issue and will adjourn the meeting if it is appropriate to do so.



VOTING EXCLUSIONS – RESOLUTIONS 1, 6 AND 7

Resolutions 1, 6 and 7 are resolutions directly or indirectly related to remuneration of a member of the KMP of the Company.

As required under the Corporations Act, the Company will disregard any votes cast on Resolutions 1, 6 and 7 by or on behalf of any of the Company's KMPs, the details of whose remuneration are included in the Remuneration Report, or a closely related party of such a KMP.

However, a vote may be cast on Resolutions 1, 6 and 7 by a KMP, or a closely related party of a KMP, if:

- a. the vote is cast as a proxy;
- b. the appointment is in writing and specifies how the proxy is to vote on Resolutions 1, 6 and 7; and
- c. the vote is not cast on behalf of a KMP or a closely related party of a KMP.

In addition, a vote may be cast on Resolutions 1, 6 and 7 by the Chairman of the meeting if:

- a. the vote is cast as a proxy;
- b. the appointment is in writing and the Shareholder expressly authorises the Chairman to exercise the proxy, even if the Resolution is connected directly or indirectly with the remuneration of a KMP; and
- c. the vote is not cast on behalf of a KMP or a closely related party of a KMP.

The Corporations Act provides that Mr Elith and his associates cannot cast a vote (in any capacity) in relation to Resolution 1, 6 and 7. However, the Company will not disregard a vote cast by Mr Elith as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

VOTING EXCLUSION RESOLUTION 4 – RATIFICATION OF ISSUE OF INSTITUTIONAL PLACEMENT SHARES

The Company will disregard any votes in favour of Resolution 4 by or on behalf of any institutional, professional or sophisticated investors who participated in the issue or their associates. However, the Company will not disregard a vote in favour of a Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

VOTING EXCLUSION RESOLUTION 6 – APPROVAL OF REDHILL EDUCATION LIMITED RIGHTS PLAN (THE PLAN)

Under ASX Listing Rule 7.1, without the approval of Shareholders, the Company must not issue or agree to issue more than 15% of its shares, or securities convertible into shares (such as Equity Performance Rights), in the 12 months before the date of issue, subject to certain exceptions. ASX Listing Rule 7.2 provides a number of exceptions to this limitation. One of the exceptions (Exception 13) relates to the issue of shares or convertible securities under an employee incentive scheme provided that, in the three years prior to the date of issue of the securities, Shareholders have approved the issue of securities under the scheme.

In order to obtain approval from Shareholders for the purposes of ASX Listing Rule 7.2 (Exception 9) the following 'voting exclusion statement' must be complied with.

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of Mr Glenn Elith (being the only director who is eligible to participate in any employee incentive scheme in relation to the Company) and any of his associates.

However, the Company need not disregard a vote if:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - a. 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
 - b. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**VOTING EXCLUSION RESOLUTION 7 –
APPROVAL FOR GRANTING OF RIGHTS TO
GLENN ELITH, MANAGING DIRECTOR & CEO**

The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of:

Mr Glenn Elith (being the only director entitled to participate in the Plan) or any of his associates.

However, the Company need not disregard a vote if:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman decides; or

- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - a. 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
 - b. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

FURTHER INFORMATION

Shareholders should direct their queries to the Company Secretary of the Company by email at companysecretary@redhilleducation.com

By order of the Board



Lisa Jones
Company Secretary
15 October 2020





REDHILL EDUCATION

REDHILL EDUCATION LIMITED
ACN 119 952 493

RDH

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



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **12:00pm (AEDT) on Tuesday, 17 November 2020.**

RedHill Education Limited Annual General Meeting

This year, as part of the Australian Government's response to the Coronavirus crisis, temporary modifications have been made to the *Corporations Act 2001* under the *Corporations (Coronavirus Economic Response) Determination (No.3) 2020*.

These modifications allow notices of meeting, and other information regarding a meeting to be provided online where it can be viewed and downloaded. We are relying on technology to facilitate shareholder engagement and participation in the meeting. Details of where you can access the notice of meeting, lodge a proxy and participate in the meeting are contained in this letter.

Meeting date and location:

The Annual General Meeting of RedHill Education Limited will be a virtual meeting, which will be conducted online on Thursday, 19 November 2020 at 12:00pm (AEDT).

Attending the meeting online:

If you choose to participate online on the day of the meeting you will be able to view a live webcast of the meeting, ask the Directors questions online and submit your vote in real time.

To participate online you will need to visit web.lumiagm.com/302345182 on your smartphone, tablet or computer.

You will need the latest versions of Chrome, Safari, Internet Explorer 11, Edge or Firefox. Please ensure your browser is compatible. For further instructions on how to participate online please view the online meeting user guide at www.computershare.com.au/virtualmeetingguide

Access the meeting documents and lodge your proxy online:

Online:

Access the meeting documents and lodge your vote online at 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: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com



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

15 September 2020

The Directors
RedHill Education Limited
Level 2, 7 Kelly Street
ULTIMO NSW 2007

Dear Sirs,

NOMINATION OF AUDITOR

I Gizelle Rezende, being a member of RedHill Education Limited, hereby nominate RSM Australia Partners for appointment as auditor of the Company in accordance with s328B(1) of the Corporations Act 2001.

Please distribute copies of this notice of nomination as required by s328B(3) and (4) of the Corporations Act 2001.

Yours sincerely,



Ms Gizelle Rezende

1/88-90 Darley Road,
Manly NSW 2095

CONTACT US

SYDNEY

Level 2, 7 Kelly Street
Ultimo NSW 2007

Phone: 02 8355 3820

Fax: 02 9211 8355

Email: info@redhilleducation.com

MELBOURNE

Level 8, 120 Spencer Street
Melbourne VIC 3000

Phone: 03 9005 2328

Email: info@redhilleducation.com

www.redhilleducation.com

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Access the meeting documents and vote or appoint your proxy online:

Online:

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Your secure access information is



Control Number: 999999

SRN/HIN: I9999999999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com



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

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Phone:
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+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your vote to be effective it must be received by **12:00pm (AEDT) on Tuesday, 17 November 2020.**

Voting Form

How to Vote on Items of Business

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

VOTE DIRECTLY

Voting 100% of your holding: Mark either the For, Against or Abstain box opposite each item of business. Your vote will be invalid on an item if you do not mark any box OR you mark more than one box for that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the 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.

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 must 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.

ATTENDING THE MEETING

If you are attending in person, please bring this form with you to assist registration.

Corporate Representative

If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Appointment of Corporate Representative" prior to admission. A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Form:

XX

Online:

Use your computer or smartphone to lodge your vote at www.investorvote.com.au or scan your personalised QR code below using your smartphone.

Your secure access information is



Control Number: 999999
SRN/HIN: I999999999

For Intermediary Online subscribers (custodians) go to 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.

☐ **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.

Voting Form

Please mark ☒ to indicate your directions

Step 1 Indicate How Your Vote Will Be Cast *Select one option only*

XX

At the Annual General Meeting of RedHill Education Limited to be held as a virtual meeting on Thursday, 19 November 2020 at 12:00pm (AEDT) and at any adjournment or postponement of that meeting, I/We being member/s of RedHill Education Limited direct the following:

A Vote Directly ☐ Record my/our votes strictly in accordance with directions in Step 2. **PLEASE NOTE:** A Direct Vote will take priority over the appointment of a Proxy. For a valid Direct Vote to be recorded you must mark FOR, AGAINST, or ABSTAIN on each item.

OR

B Appoint a proxy to vote on your behalf ☐ I/We hereby appoint: **The Chairman of the Meeting** OR **PLEASE NOTE:** Leave this box blank if you have selected the Chairman 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 Chairman 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).

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 6 & 7 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 6 & 7 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 6 & 7 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you have appointed a proxy and 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. If you are directly voting and you mark the **Abstain** box for an item, it will be treated as though no vote has been cast on that item and no vote will be counted in computing the required majority.

	For	Against	Abstain
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Mr William Deane as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Ratification of Prior issue of Institutional Placement shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 10% Placement Capacity under ASX Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Approval of RedHill Education Limited Rights Plan (the Plan)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Approval of Grant of Rights to Glenn Elith, Managing Director & CEO	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman 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

RDH

2 6 8 9 5 1 A



Computershare



Online meeting guide

Getting started

If you choose to participate online you will be able to view a live webcast of the meeting, ask the Directors questions online and submit your votes in real time. To participate online visit <https://web.lumiagm.com> on your smartphone, tablet or computer. You will need the latest versions of Chrome, Safari, Internet Explorer 11, Edge or Firefox. Please ensure your browser is compatible.

To log in, you must have the following information:

Meeting ID

Meeting ID as provided in the Notice of Meeting.

Australian residents

- > **Username** (SRN or HIN) and
- > **Password** (postcode of your registered address).

Overseas Residents

- > **Username** (SRN or HIN) and
- > **Password** (three-character country code) e.g. New Zealand - NZL; United Kingdom - GBR; United States of America - USA; Canada - CAN.

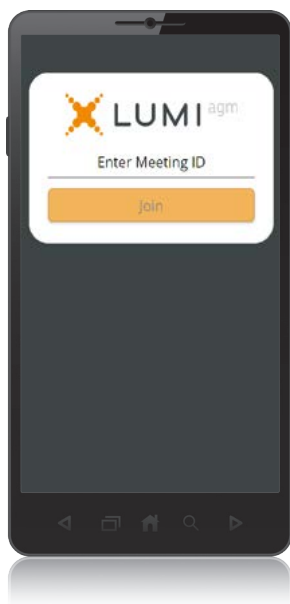
A full list of country codes is provided at the end of this guide.

Appointed Proxies

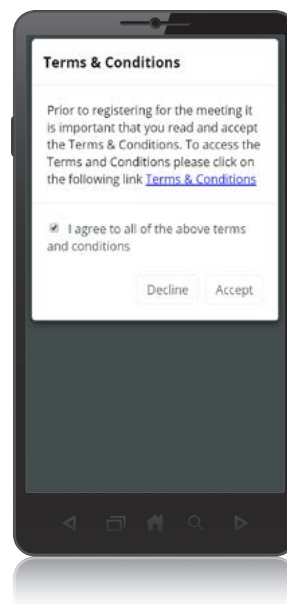
To receive your unique username and password, please contact Computershare Investor Services on +61 3 9415 4024 during the online registration period which will open 1 hour before the start of the meeting.

Participating at the meeting

- 1 To participate in the meeting you will be required to enter the unique 9-digit Meeting ID as provided in the Notice of Meeting.



- 2 To proceed into the meeting, you will need to read and accept the Terms & Conditions



Icon descriptions



Voting icon, used to vote. Only visible when the Chair opens the poll.



Home page icon, displays meeting information.



Questions icon, used to ask questions.



The broadcast bar allows you to view and listen to the proceedings.

- 3 To register as a securityholder**, select 'Securityholder or Proxy' and enter your SRN or HIN and Postcode or Country Code.



- 4 To register as a proxyholder**, select 'Securityholder or Proxy' and you will need your username and password as provided by Computershare. In the 'SRN or HIN' field enter your username and in the 'Postcode or Country Code' field enter your password.



- 5 To register as a guest**, select 'Guest' and enter your name and email address.



- 6** Once logged in, you will see the home page, which displays the meeting title and name of the registered securityholder or nominated proxy.



Icon descriptions



Voting icon, used to vote. Only visible when the Chair opens the poll.



Home page icon, displays meeting information.

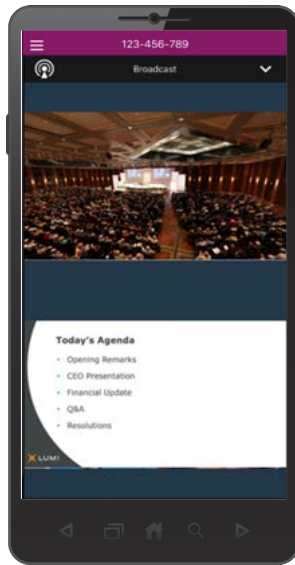



Questions icon, used to ask questions.

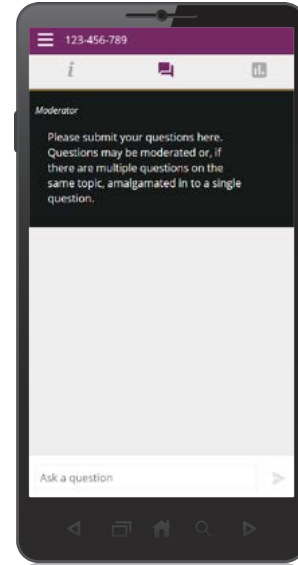



The broadcast bar allows you to view and listen to the proceedings.

- 7 To view the webcast you must tap the broadcast arrow on your screen and press the play button. Toggle between the up and down arrow to switch between screens.

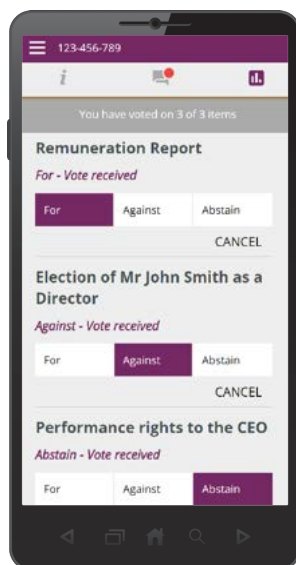


- 8 To ask a question tap on the question icon , type your question in the chat box at the bottom of the screen and select the send icon. Confirmation that your message has been received will appear.



- 9 When the Chair declares the poll open:
- > A voting icon  will appear on screen and the meeting resolutions will be displayed
 - > To vote, tap one of the voting options. Your response will be highlighted
 - > To change your vote, simply press a different option to override


The number of items you have voted on or are yet to vote on, is displayed at the top of the screen. Votes may be changed up to the time the Chair closes the poll.



Icon descriptions

 Voting icon, used to vote. Only visible when the Chair opens the poll.

 Home page icon, displays meeting information.

 Questions icon, used to ask questions.

 The broadcast bar allows you to view and listen to the proceedings.

For Assistance

If you require assistance before or during the meeting please call +61 3 9415 4024

COUNTRY CODES

Select your country code from the list below and enter it into the 'Postcode or Country Code' field.

ABW ARUBA	DEU GERMANY	KHM CAMBODIA	PRK KOREA DEM PEOPLES	TJK TAJIKISTAN
AFG AFGHANISTAN	DJI DJIBOUTI	KIR KIRIBATI	REPUBLIC OF	TKL TOKELAU
AGO ANGOLA	DMA DOMINICA	KNA ST KITTS AND NEVIS	PRT PORTUGAL	TKM TURKMENISTAN
AIA ANGUILLA	DNK DENMARK	KOR KOREA REPUBLIC OF	PRY PARAGUAY	TLS EAST TIMOR
ALA ALAND ISLANDS	DOM DOMINICAN REPUBLIC	KWT KUWAIT	PSE PALESTINIAN TERRITORY	DEMOCRATIC REP OF
ALB ALBANIA	DZA ALGERIA	LAO LAO PDR	OCCUPIED	TMP EAST TIMOR
AND ANDORRA	ECU ECUADOR	LBN LEBANON	PYF FRENCH POLYNESIA	TON TONGA
ANT NETHERLANDS ANTILLES	EGY EGYPT	LBR LIBERIA	QAT QATARPL NEPAL	TTO TRINIDAD & TOBAGO
ARE UNITED ARAB EMIRATES	ERI ERITREA	LBY LIBYAN ARAB	NRU NAURU	TKM TURKMENISTAN
ARG ARGENTINA	ESH WESTERN SAHARA	JAMAHIRIYA	NZL NEW ZEALAND	TLS EAST TIMOR
ARM ARMENIA	ESP SPAIN	LCA ST LUCIA	OMN OMAN	DEMOCRATIC REP OF
ASM AMERICAN SAMOA	EST ESTONIA	LIE LIECHTENSTEIN	PAK PAKISTAN	TMP EAST TIMOR
ATA ANTARCTICA	ETH ETHIOPIA	LKA SRI LANKA	PAN PANAMA	TON TONGA
ATF FRENCH SOUTHERN	FIN FINLAND	LSO LESOTHO	PCN PITCAIRN ISLANDS	TTO TRINIDAD & TOBAGO
TERRITORIES	FJI FIJI	LTU LITHUANIA	PER PERU	TZA TANZANIA UNITED
ATG ANTIGUA AND BARBUDA	FLK FALKLAND ISLANDS	LUX LUXEMBOURG	PHL PHILIPPINES	REPUBLIC OF
AUS AUSTRALIA	(MALVINAS)	LVA LATVIA	PLW PALAU	UGA UGANDA
AUT AUSTRIA	FRA FRANCE	MAC MACAO	PNG PAPUA NEW GUINEA	UKR UKRAINE
AZE AZERBAIJAN	FRO FAROE ISLANDS	MAF ST MARTIN	POL POLAND	UMI UNITED STATES MINOR
BDI BURUNDI	FSM MICRONESIA	MAR MOROCCO	PRI PUERTO RICO	OUTLYING
BEL BELGIUM	GAB GABON	MCO MONACO	PRK KOREA DEM PEOPLES	URY URUGUAY
BEN BENIN	GBR UNITED KINGDOM	MDA MOLDOVA REPUBLIC OF	REPUBLIC OF	USA UNITED STATES OF
BFA BURKINA FASO	GEO GEORGIA	MDG MADAGASCAR	PRT PORTUGAL	AMERICA
BGD BANGLADESH	GGY GUERNSEY	MDV MALDIVES	PRY PARAGUAY	UZB UZBEKISTAN
BGR BULGARIA	GHA GHANA	MEX MEXICO	PSE PALESTINIAN TERRITORY	VAT HOLY SEE (VATICAN CITY
BHR BAHRAIN	GIB GIBRALTAR	MHL MARSHALL ISLANDS	OCCUPIED	STATE)
BHS BAHAMAS	GIN GUINEA	MKD MACEDONIA FORMER	PYF FRENCH POLYNESIA	VCT ST VINCENT & THE
BIH BOSNIA & HERZEGOVINA	GLP GUADELOUPE	YUGOSLAV REP	QAT QATAR	GRENADINES
BLM ST BARTHELEMY	GMB GAMBIA	MLI MALI	REU REUNION	VEN VENEZUELA
BLR BELARUS	GNB GUINEA-BISSAU	MLT MALTA	ROU ROMANIA	VGB BRITISH VIRGIN ISLANDS
BLZ BELIZE	GNQ EQUATORIAL GUINEA	MMR MYANMAR	RUS RUSSIAN FEDERATION	VIR US VIRGIN ISLANDS
BMU BERMUDA	GRC GREECE	MNE MONTENEGRO	RWA RWANDA	VNM VIETNAM
BOL BOLIVIA	GRD GRENADA	MNG MONGOLIA	SAU SAUDI ARABIA KINGDOM	VUT VANUATU
BRA BRAZIL	GRL GREENLAND	MNP NORTHERN MARIANA	OF	WLF WALLIS AND FUTUNA
BRB BARBADOS	GTM GUATEMALA	ISLANDS	SCG SERBIA AND	WSM SAMOA
BRN BRUNEI DARUSSALAM	GUF FRENCH GUIANA	MOZ MOZAMBIQUE	MONTENEGRO	YEM YEMEN
BTN BHUTAN	GUM GUAM	MRT MAURITANIA	SDN SUDAN	YMD YEMEN
BUR BURMA	GUY GUYANA	MSR MONTSERRAT	SEN SENEGAL	DEMOCRATIC
BVT BOUVET ISLAND	HKG HONG KONG	MTQ MARTINIQUE	SGP SINGAPORE	YUG YUGOSLAVIA SOCIALIST
BWA BOTSWANA	HMD HEARD AND MCDONALD	MUS MAURITIUS	SGS STH GEORGIA & STH	FED REP
BLR BELARUS	ISLANDS	MWI MALAWI	SANDWICH ISL	ZAF SOUTH AFRICA
CAF CENTRAL AFRICAN	HND HONDURAS	MYS MALAYSIA	SHN ST HELENA	ZAR ZAIRE
REPUBLIC	HRV CROATIA	MYT MAYOTTE	SJM SVALBARD & JAN MAYEN	ZMB ZAMBIA
CAN CANADA	HTI HAITI	NAM NAMIBIA	SLB SOLOMON ISLANDS	ZWE ZIMBABWE
CCK COCOS (KEELING)	HUN HUNGARY	NCL NEW CALEDONIA	SLE SIERRA LEONE	
ISLANDS	IDN INDONESIA	NER NIGER	SLV EL SALVADOR	
CHE SWITZERLAND	IMN ISLE OF MAN	NFK NORFOLK ISLAND	SMR SAN MARINO	
CHL CHILE	IND INDIA	NGA NIGERIA	SOM SOMALIA	
CHN CHINA	IOT BRITISH INDIAN OCEAN	NIC NICARAGUA	SPM ST PIERRE AND	
CIV COTE D'IVOIRE	TERRITORY	NIU NIUE	MIQUELON	
CMR CAMEROON	IRL IRELAND	NLD NETHERLANDS	SRB SERBIA	
COD CONGO DEMOCRATIC	IRN IRAN ISLAMIC	NOR NORWAY	STP SAO TOME AND	
REPUBLIC OF	REPUBLIC OF	PL NEPAL	PRINCIPE	
COG CONGO PEOPLES	IRQ IRAQ	NRU NAURU	SUR SURINAME	
REPUBLIC OF	ISL ICELAND	NZL NEW ZEALAND	SVK SLOVAKIA	
COK COOK ISLANDS COL	ISM BRITISH ISLES	OMN OMAN	SVN SLOVENIA	
COLOMBIA	ISR ISRAEL	PAK PAKISTAN	SWE SWEDEN	
COM COMOROS	ITA ITALY	PAN PANAMA	SWZ SWAZILAND	
CPV CAPE VERDE	JAM JAMAICA	PCN PITCAIRN ISLANDS	SYC SEYCHELLES	
CRI COSTA RICA	JEY JERSEY	PER PERU	SYR SYRIAN ARAB REPUBLIC	
CUB CUBA	JOR JORDAN	PHL PHILIPPINES	TCA TURKS AND CAICOS	
CXR CHRISTMAS ISLAND	JPN JAPAN	PLW PALAU	ISLANDS	
CYM CAYMAN ISLANDS	KAZ KAZAKHSTAN	PNG PAPUA NEW GUINEA	TCO CHAD	
CYP CYPRUS	KEN KENYA	POL POLAND	TGO TOGO	
CZE CZECH REPUBLIC	KGZ KYRGYZSTAN	PRI PUERTO RICO	THA THAILAND	