

Announcement Summary

Entity name

CVC LIMITED

Date of this announcement

Thursday December 16, 2021

The +securities the subject of this notification are:

☒ +Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Performance Rights	3,500,000	10/12/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

CVC LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

34002700361

1.3 ASX issuer code

CVC

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

16/12/2021



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ +Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities issued under an +employee incentive scheme**ASX +security code**

New class - code to be confirmed

+Security description

Performance Rights

+Security type

Other

ISIN code**Date the +securities the subject of this notification were issued**

10/12/2021

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**☒ Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Mark Avery	Mark Avery as trustee for the Avery Investment Trust	1,700,000
Craig Treasure	Craig G Treasure Pty Limited as trustee for the C & D Treasure Family Trust	1,300,000
John Hunter	Virtual Sales Pty Limited as trustee for the Hunter Family Trust	500,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**

The Performance Rights will vest subject to an absolute Total Shareholder Return (TSR) hurdle over the performance period of 10 December 2021 to 9 December 2025 calculated as follows:

$$\text{TSR} = (\text{Change in Share Price} + \text{Dividends}) / \text{Share price on the Grant Date}$$

The share price at grant date, being 10 December 2021, of \$2.30.



The percentage of the Performance Rights that vest, if any, will be determined by the Board of Directors with reference to the following:

Average TSR up to 12.5% - Nil Performance Rights vest

Average TSR of 12.5% to 15% - 25% of the Performance Rights vest

Average TSR of 15% to 17.5% - 50% of the Performance Rights vest

Average TSR of 17.5% to 20% - 75% of the Performance Rights vest

Average TSR of greater than 20% - 100% of the Performance Rights vest

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

3,500,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
CVC : ORDINARY FULLY PAID	116,824,094
CVCG : CONVERT BOND 3-BBSW+3.75% 22-6-23 QLY NON-CUM RED	600,000

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
New class - code to be confirmed : Performance Rights	3,500,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

23/11/2021