



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:

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

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