

ASX ANNOUNCEMENT - KPG

Tuesday, 15th October 2024

2024 AGM Letter of Access, Notice of Meeting and Proxy

Kelly Partners Group Holding Limited ("Company", ASX:KPG) advises that the Annual General Meeting (AGM) of KPG is being held at 9.30am AEDT on Wednesday, 20th November 2024 as a fully virtual meeting.

Please find attached the following documents in relation to FY2024 AGM:

- AGM Letter of Access;
- AGM Notice of Meeting; and
- Proxy Form / Lost Holder Letter.

The Board of Directors of Kelly Partners Group Holdings Limited has approved the release of this document to the market.

Kelly Partners Group Holdings Limited ABN 25 124 908 363

Level 8/32 Walker Street, North Sydney, NSW, 2060

PO Box 1764, North Sydney, NSW, 2059

T 02 9923 0800 **E** info@kellypartners.com.au **W** kellypartnersgroup.com.au

About Kelly+Partners Group Holdings Ltd (ASX:KPG)

Kelly+Partners is a specialist chartered accounting network established in 2006 to provide a better service to private clients, private businesses & their owners, and families.

Growing from two greenfield offices in North Sydney and the Central Coast, Kelly+Partners now consists of 37 operating businesses across 35 locations in Australia, Hong Kong and the United States. In total, the team consists of more than 600 people, including 100 partners, who service over 23,000 SME clients.

The holding company, Kelly Partners Group Holdings Limited, was listed on ASX on 21 June 2017. Over the past 18 years, Kelly+Partners has undertaken 80 individual transactions in order to build the current accounting network. This includes the transformation of 50+ external firms, and the launch of 30+ greenfield businesses.

KPG's Hold Co ownership structure and unique operating model (**Partner-Owner-Driver®**) is transforming the Australian accounting market and provides a strong platform for long-term sustainable growth. The combination of a proven business model and specialist operational expertise enables KPG to help solve many of the issues currently facing both the accounting sector and the SME clients of our firms.

Kelly+Partners – Current Locations



For more information, please contact:

Brett Kelly

Founder and CEO

P: +612 9923 0800

E: brett.kelly@kellypartnersgroup.com.au

W: kellypartnersgroup.com.au

Wednesday, 9th October 2024

Letter to Shareholders 2024 Annual General Meeting

Dear Shareholder

On behalf of the Board of Directors of Kelly Partners Group Holding Limited ("Company", ASX:KPG), I am pleased to invite you to attend our 2024 Annual General Meeting (AGM) which will be held as a virtual meeting on:

Date: Wednesday 20 November 2024
Time: 9.30am Sydney time

Register your attendance:

If you wish to attend, please register using the following link:

https://us02web.zoom.us/webinar/register/WN_s-gdmN73QnS4mtAlS8CRZg

After registering, you will receive a confirmation email containing information about joining the AGM.

Voting virtually at the AGM:

Shareholders are encouraged to vote on each of the resolutions to be considered at the AGM. You may do this ahead of the AGM by voting online or appoint a proxy, by following the instructions on page 3 of the Notice of Meeting. You may also provide questions or comments in advance of the Meeting, by contacting the Company Secretary, using the details set out on page 17 of the Notice.

Shareholders electing to vote virtually at the AGM may do so via the online platform at:

<https://meetnow.global/MDH7DAL>

Online voting registration will commence 30 minutes prior to the start of the meeting. A user guide link for voting using the online platform can be found at:

<http://www.computershare.com.au/onlinevotingguide>

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PO Box 1764, North Sydney, NSW, 2059

T 02 9923 0800 E info@kellypartners.com.au W kellypartnersgroup.com.au

Enclosed are the following documents:

- Notice and Access (this letter)
- Proxy Form for the Annual General Meeting; and
- Annual Report for the year ended 30 June 2024, for those Shareholders who have requested a printed copy.

Important notice – 2024 Annual Report

Shareholders are reminded that the Annual Report is only mailed to those Shareholders who have elected to receive it in hard copy. The 2024 Annual Report can be viewed on the Company's website at:

<https://www.kellypartnersgroup.com.au/financial-reports>

We look forward to your virtual attendance at the Annual General Meeting.

Yours faithfully



Brett Kelly
Executive Chairman and Chief Executive Officer

The Board of Directors of Kelly Partners Group Holdings Limited has approved the release of this document to the market.

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Kelly+Partners – Current Locations



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Brett Kelly

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**Kelly Partners Group
Holdings Limited**
Level 8, 32 Walker Street
North Sydney NSW 2060
ACN: 124 908 363

<http://www.kellypartnersgroup.com.au/>



Kelly Partners Group Holdings Limited

Notice of 2024 Annual General Meeting

Explanatory Statement | Proxy Form

20 November 2024

9:30AM AEDT

Held as a Virtual Meeting.

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

Contents

Venue and Voting Information	2
Notice to Facilitate Electronic Communications with Shareholders	4
Notice of Annual General Meeting – Agenda and Resolutions	5
Notice of Annual General Meeting – Explanatory Statement	8
Glossary	18
Annexure A – Clause 11 of the Company's Constitution - Proportional Takeover Approval Provisions (Resolution 4)	20
Proxy Form	Attached

Important Information for Shareholders about the Company's 2024 AGM

This Notice is given based on circumstances as at 9 October 2024. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at <http://www.kellypartnersgroup.com.au/>. Shareholders are urged to monitor the ASX announcements platform and the Company's website.

Venue and Voting Information

The Annual General Meeting (**AGM**) of the Shareholders to which this Notice of Meeting relates will be held at 9:30AM AEDT on 20 November 2024 as a **virtual meeting only**. To be able to hold this Meeting using virtual meeting technology only, as permitted by the Company's Constitution and s249R(c) of the Corporations Act.

Register your attendance

If you wish to attend, please register using the following link:

https://us02web.zoom.us/webinar/register/WN_s-gdmN73QnS4mtAIS8CRZg

After registering, you will receive a confirmation email containing information about joining the AGM.

Voting virtually at the AGM

Shareholders are encouraged to vote on each of the resolutions to be considered at the AGM. You may do this ahead of the AGM by voting online or appoint a proxy, by following the instructions on Page 3 of the Notice of Meeting. You may also provide questions or comments in advance of the Meeting, by contacting the Company Secretary, using the details set out on Page 17 of the Notice.

Shareholders electing to vote virtually at the AGM may do so via the online platform at <https://meetnow.global/MDH7DAL>. Online voting registration will commence 30 minutes prior to the start of the meeting. A user guide link for voting using the online platform can be found at: <http://www.computershare.com.au/onlinevotingguide>.

Your vote is important

The business of the Annual General Meeting affects your shareholding and your vote is important.

Appointing a proxy

A Shareholder who is entitled to attend and vote at the Meeting may appoint a proxy to attend and vote at the Meeting on their behalf. A proxy does not need to be a Shareholder of KPG.

If a Shareholder is entitled to cast two or more votes at the Meeting, the Shareholder may appoint two proxies and may specify the percentage or number of votes each proxy can exercise. If the proxy form does not specify the percentage or number of the Shareholder's votes that each proxy may exercise, each proxy may exercise half of the Shareholder's votes on a poll. Fractions will be disregarded. To lodge a proxy, please use one of the following methods:

Online	At www.investorvote.com.au
By Mobile	Scan the QR Code on your Proxy form and follow the prompts.
By Mail to	Computershare Investor Services Pty Limited GPO Box 242, Melbourne VIC 3001 Australia
By Facsimile Transmission to	1800 783 447 (within Australia), or +61 3 9473 2555 (outside Australia)
By Hand to	Computershare Investor Services Pty Limited Level 8, 22 Pitt Street, Sydney NSW 2000
Custodian Voting	For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.

The deadline for receipt of proxy appointments is 9.30AM AEDT on 18 November 2024. **Proxy Forms received later than this time will be invalid.**

Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should provide the Share Registry with adequate evidence of their appointment, unless this has previously been provided to the Share Registry. An appointment of corporate representative form may be obtained from Computershare Investor Services by calling 1300 850 505 or online at:

<https://www-au.computershare.com/Investor/#help/PrintableForms>

Technical Difficulties

Technical difficulties may arise during the course of the Annual General Meeting. The Chair has discretion as to whether and how the Meeting should proceed in the event that a technical difficulty arises. In exercising his discretion, the Chair will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected. Where he considers it appropriate, the Chair may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to lodge a proxy not later than 48 hours before the commencement of the Meeting.

Notice to Facilitate Electronic Communications with Shareholders

The Corporations Act 2001 (Cth) allows for new options available to Kelly Partners Group Holdings Limited shareholders as to how you receive communications from the Company.

Kelly Partners Group Holdings Limited will no longer be sending physical meeting documents unless you request a copy to be posted.

The Company encourages all shareholders to provide an email address so we can communicate with you electronically when shareholder notices become available online, for items such as meeting documents and annual reports.

Shareholders can still elect to receive some or all of their communications in physical or electronic form, or elect not to receive certain documents such as annual reports. To review your communications preferences, or sign up to receive your shareholder communications via email, please update your details at the Computershare website (<https://www-au.computershare.com/Investor/#Home>) with your *username and password*.

How do I create an account with Computershare?

To create an account with Computershare, please go to the Computershare website (<https://www-au.computershare.com/Investor/#Home>), click on 'register now' and follow the steps. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Computershare.

If you are a shareholder and would like a physical copy of a communication, need further information about the options available to you or have questions about your holding, contact the Computershare Registry:

By post	Computershare Investor Services Pty Ltd GPO Box 2975, Melbourne Victoria 3001, Australia
In person	Computershare Investor Services Pty Ltd Level 8, 22 Pitt Street, Sydney, NSW 2000.
Telephone (within Australia)	1300 850 505
Telephone (outside Australia)	61 3 9415 4000
By facsimile	1800 783 447 (within Australia) +61 3 9473 2555 (outside Australia)
Email	Send an email using Computershare secure online form https://www-au.computershare.com/Investor/#Contact/Enquiry
Website	https://www-au.computershare.com/Investor/#Home

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of Kelly Partners Group Holdings Limited ACN 124 908 363 will be held at 9:30AM AEDT on 20 November 2024 as a **virtual meeting (Meeting) only**.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form forms part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 7:00PM AEDT on 18 November 2024.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

Agenda

Ordinary business

Financial statements and reports

"To receive and to consider the Annual Financial Report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report for that financial year."

Note: This item of ordinary business is **for discussion only and is not a resolution**.

Pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items.

Resolutions

Remuneration Report

1. **Resolution 1** – Adoption of Remuneration Report

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Financial Report for the financial year ended 30 June 2024."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement: In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the Company's key management personnel (including the Directors), whose remuneration details are included in the Remuneration Report (**KMP**), or any of that person's Closely Related Parties (such as close family members and any controlled companies of those persons)

(collectively referred to as Restricted Voter). However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; and
- (b) it is not cast on behalf of a Restricted Voter.

If you appoint the person chairing the Meeting (**Chair**) and you are not a Restricted Voter, by submitting the Proxy Form you authorise the person chairing the Meeting to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP, and you will be taken to have directed the Chair to vote in accordance with his or her stated intention to vote in favour of Resolution 1. If you do not want your vote exercised in favour of Resolution 1, you should direct the person chairing the Meeting to vote “against”, or to abstain from voting on, this Resolution.

Re-election of Directors

2. Resolution 2 – Re-election of Mr Ryan Macnamee as Director

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That Mr Ryan Macnamee, a Director who retires by rotation in accordance with the Company’s Constitution and ASX Listing Rule 14.4, and being eligible offers himself for re-election as a Director of the Company, effective immediately.”

3. Resolution 3 – Re-election of Ms Ada Poon as Director

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That Ms Ada Poon, a Director who retires by rotation in accordance with the Company’s Constitution and ASX Listing Rule 14.4, and being eligible offers herself for re-election as a Director of the Company, effective immediately.”

Company Constitution Approval

4. Resolution 4 – Renewal of the Proportional Takeover Approval Provisions in the Constitution

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **Special Resolution**:

“That, for the purposes of section 648G and 136(2) of the Corporations Act and for all other purposes, the Proportional Takeover Approval Provisions set out in Clause 11 of the Company’s Constitution be renewed for a period of three years from the date of the Meeting.”

Financial Assistance Approval

5. Resolution 5 – Approval of Provision of Financial Assistance to the KPGH Subsidiary

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **Special Resolution**:

“That, for the purposes of section 260A and 260B of the Corporations Act and for all other purposes, approval is given for K+P Sydney to provide financial assistance to the Company and the Equity Partner in connection with the purchase of the issued shares in the capital of K+P Sydney by way of entry into new loan facilities with and granting certain guarantees and security interests in favour of Westpac, to facilitate the funding requirements of the share purchase”.

BY ORDER OF THE BOARD



David Franks

Company Secretary

9 October 2024

Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 9:30AM AEDT on 20 November 2024 as a **virtual meeting only**.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the Annual General Meeting are set out below.

Agenda

Ordinary business

Financial statements and reports

In accordance with the Constitution and the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Director's Report, the Remuneration Report and the Auditor's Report.

In accordance with the amendments to the Corporations Act, the Company is no longer required to provide a hard copy of the Company's Annual Financial Report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Company's Annual Financial Report unless specifically requested to do so, Shareholders may view the Company Annual Financial Report on its website at <https://www.kellypartnersgroup.com.au/financial-reports>

No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on the management and performance of the Company.

The Company's auditor will be present at the Meeting. During the discussion of this item, the auditor will be available to answer questions on the:

- Conduct of the audit;
- Preparation and content of the Auditor's Report;
- Accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- Independence of the auditor in relation to the conduct of the audit.

Written questions of the auditor

If you would like to submit a written question about the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report of the Company's auditor, please send your question to the Company Secretary. A list of qualifying questions will be made available at the Meeting.

Please note that all written questions must be received at least five business days before the Meeting, which is by Wednesday 13 November 2024.

Resolutions

Remuneration Report

Resolution 1 – Adoption of Remuneration Report

In accordance with section 250R(2) of the Corporations Act, the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Company's Annual Financial Report.

The vote on the Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's Annual Financial Report and is also available on the Company's website at <http://www.kellypartnersgroup.com.au/>.

However, if at least 25% of the votes cast are against the adoption of the Remuneration Report at the Meeting (subject of this Notice of Meeting), and then again at the 2025 Annual General Meeting (**2025 AGM**), the Company will be required to put to the vote a resolution (**Spill Resolution**) at the 2025 AGM to approve the calling of a further meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the 2025 AGM. All of the Directors who were in office when the 2025 Directors' Report was approved, other than the Managing Director, will (if desired) need to stand for re-election at the Spill Meeting.

The Remuneration Report explains the Board's policies in relation to the nature and level of remuneration paid to KMPs (including Directors) and sets out remuneration details, service agreements and the details of any share-based compensation.

Voting

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters must not vote on this Resolution and must not cast a vote as proxy, unless the appointment gives a direction on how to vote, or the proxy is given to the Chair and you submit the Proxy Form, authorising the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP and that in doing so you will be taken to have directed the Chair to vote in accordance with the Chair's stated intention to vote in favour of Resolution 1.

Shareholders are urged to read carefully the Proxy Form and to provide a direction to the proxy on how to vote on this Resolution.

The Chair intends to vote in favour of this Resolution.

Re-election of Directors

Resolution 2 – Re-election of Mr Ryan Macnamee as Director

Clause 13.3 of the Constitution requires that no Director may hold office for a period in excess of 3 years, or beyond the third annual general meeting following the Director's election, whichever is longer, without submitting himself or herself for re-election. There must be an election of Directors at each annual general meeting. If no person is standing for election or re-election, then the Director who has been in office the longest since last being elected must stand. Between Directors who were elected on the same day, the Director to retire will be decided by lot, unless the relevant Directors agree otherwise. Clause 13.3 does not apply to the Managing Director.

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

Mr Macnamee was appointed a Director of the Company on 2 May 2017 and was last re-elected as a Director at the 2021 AGM.

Under this Resolution, Mr Macnamee has elected to retire, and being eligible, seeks re-election as a Director of the Company at this AGM.

Brief Curriculum Vitae of Mr Ryan Macnamee – BCom, GACID

Non-Executive Independent Director

Experience and expertise

Mr Macnamee is an experienced business technology executive with over 25 years of IT management and cyber security experience. He is currently on the board of Thinkproject Australia & New Zealand, and previously held board positions at the Open Data Institute and Advanced Navigation. Ryan has served in numerous senior IT management roles, including Group Chief Information Officer (CIO) and Group Chief Information Security Officer (CISO), Ryan has also held various senior IT positions at financial, insurance, construction, and retail operations globally. Ryan is co-founder of ECPro, a Microsoft Azure cloud focused solution provider helping large corporations and MSP (Managed Service Providers) to manage complex cloud environments.

Current directorships of other companies

Thinkproject

Former directorships of other companies in the last three years

Advanced Navigation

Special responsibilities

Member of the Nomination and Remuneration Committee

Member of the Audit and Risk Committee

Additional corporate governance disclosures

None

Directors' recommendation

The Directors (excluding Mr Macnamee) recommend that Shareholders vote for this Resolution.

The Chair intends to vote in favour of this Resolution.

Resolution 3 – Re-election of Ms Ada Poon as Director

Clause 13.3 of the Constitution requires that no Director may hold office for a period in excess of 3 years, or beyond the third annual general meeting following the Director's election, whichever is longer, without submitting himself or herself for re-election. There must be an election of Directors at each annual general meeting. If no person is standing for election or re-election, then the Director who has been in office the longest since last being elected must stand. Between Directors who were elected on the same day, the Director to retire will be decided by lot, unless the relevant Directors agree otherwise. Clause 13.3 does not apply to the Managing Director.

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

Ms Poon was appointed a Director of the Company on 6 September 2019 and was last re-elected as a Director at the 2021 AGM.

Under this Resolution, Ms Poon has elected to retire by rotation, and being eligible, seeks re-election as a Director of the Company at this AGM.

Brief Curriculum Vitae of Ms Ada Poon – BCom, MCom, JP, RTA, SMSF Specialist Advisor

Executive Director

Experience and expertise

Ms Poon has more than 20 years' professional accountancy experience and has specialised in accounting and taxation services to Private Business Owners based in Sydney, business and personal taxation compliance self-managed super funds and outsourced finance department services.

Current directorships of other listed companies

None

Former directorships of other listed companies in the last three years

None

Special responsibilities

None

Additional corporate governance disclosures

None

Directors' recommendation

The Directors (excluding Ms Ada Poon) recommend that Shareholders vote for this Resolution.

The Chair intends to vote in favour of this Resolution.

Company Constitution Approval

Resolution 4 – Renewal of the Proportional Takeover Approval Provisions in the Constitution

Background

Under the Constitution and section 648G of the Corporations Act, the proportional takeover provisions in Clause 11 (**Proportional Takeover Provisions**) of the Constitution automatically lapse three years after they are adopted or renewed and may then be renewed for another three year period.

The Proportional Takeover Provisions were first adopted when the Constitution was adopted at the Company's Extraordinary General Meeting held on 28 April 2017. Accordingly, the Proportional Takeover Provisions lapsed on 28 April 2020. They have not been renewed since.

A proportional takeover offer is a takeover offer where the offer made to each Shareholder is only for a proportion of that Shareholder's Shares, and not for the Shareholder's entire shareholding. The Proportional Takeover Provisions were designed to assist Shareholders to receive proper value for their Shares if a proportional takeover bid is made for the Company. Accordingly, the Directors consider that it is in the best interests of Shareholders to renew the Proportional Takeover Provisions in the Constitution.

Resolution 4 seeks the approval of Shareholders to renew the proportional takeover provisions for a further three years under sections 648G(4) and 136(2) of the Corporations Act and Clause 11 of the Constitution.

If this resolution is passed, the Proportional Takeover Provisions will operate for a period of three years from the date of the Meeting (that is, until 20 November 2027, if the resolution is passed at the Meeting and the Meeting is not postponed or adjourned).

The proposed Proportional Takeover Provisions are set out in Annexure A.

Legislative requirements

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

Effect of the provision

If a takeover offer is made under a proportional takeover bid for a class of the Company's securities, the Directors must ensure that a resolution to approve the takeover bid (**Approval Resolution**) is voted by the Shareholders of the class of Shares being bid, not less than 14 days before the last day of the bid period (**Deadline**). The only persons entitled to vote on the Approval Resolution are those persons who, as at the end of the day on which the first offer under the takeover bid was made, held Shares included in the bid class in respect of which the offer was made. The bidder under the takeover bid and its associates are not entitled to vote on the Approval Resolution.

Each person entitled to vote has one vote for each Share in the relevant class held by the person at that time. The vote on the Approval Resolution is decided on a simple majority. The Approval Resolution will be taken to have been passed if more than 50% of votes are cast in favour of the Approval Resolution, otherwise it is taken to have been rejected.

The Directors will breach the Corporations Act if they fail to ensure the Approval Resolution is voted on. However, if the Approval Resolution is not voted on as at the end of the day before the Deadline, the Approval Resolution is taken to have been passed. If the Approval Resolution is passed (or taken to have been passed) by Shareholders, the transfers resulting from the bid must be registered if they comply with other provisions of the Corporations Act and the Constitution. If the Approval Resolution is rejected, binding acceptances must be rescinded as soon as practicable after the Deadline, and all unaccepted offers and offers failing to result in binding contracts are taken to have been withdrawn at the end of the Deadline.

The Proportional Takeover Provisions do not apply to full takeover bids. The renewed Clause 11 will expire three years after it is renewed, unless renewed again by a further special resolution of Shareholders.

Reasons for proposing these resolutions

A proportional takeover bid involves an offer for only a proportion of each Shareholder's securities. This may allow control of the Company to pass without Shareholders having the chance to sell all their securities to the bidder and assist a bidder to take control of the company without payment of an adequate control premium.

Shareholders, other than the bidder and its associates, may be exposed to the risk of being left as a minority in the Company as well as the loss of potential to receive an adequate control premium for their remaining Shares. The Proportional Takeover Provisions lessen these risks because they allow Shareholders to decide whether a proportional takeover bid is acceptable in principle, is appropriately priced and should be permitted to proceed.

If the proportional takeover approval provisions are not renewed, they will not have effect and Shareholder approval of any proportional takeover bid will not be required. This means that you, as Shareholders, will not be able to prevent a proportional takeover bid from proceeding in circumstances where you believe that control of the Company should not be permitted to pass under the bid.

Potential advantages and disadvantages

While the renewal of the Proportional Takeover Provisions will allow the Directors to ascertain Shareholders' views on a proportional takeover bid, it does not otherwise offer any advantage or

disadvantage to the Directors (in their capacity as directors) who remain free to make their own recommendation as to whether a bid should be accepted.

As at the date of this Notice of Meeting, it is noted that an associated party of Mr Kelly, the Executive Chair and Chief Executive Officer of the Company, based on the last Form 604 Notice of Change of Interest of Substantial Holder released to the ASX on 12 February 2024, holds 47.90% of the issued capital at the time of the notice.

The potential advantages of the proportional takeover approval provisions for Shareholders include:

- a) the provisions provide Shareholders with an opportunity to prevent control of the Company changing without Shareholders being given the opportunity to dispose of their Shares for a satisfactory control premium;
- b) the provisions ensure that all Shareholders have an opportunity to study a proportional takeover bid proposal and vote on the bid at a general meeting;
- c) the provisions are likely to ensure a potential bidder structures its offer in a way which is attractive to a majority of Shareholders, including appropriate pricing;
- d) the provisions may help Shareholders to avoid being locked in as a minority; and
- e) knowing the view of the majority of Shareholders may help individual Shareholders assess the likely outcome of the proportional takeover when determining whether to accept or reject the offer.

The potential disadvantages of the proportional takeover approval provisions for Shareholders include:

- a) the inclusion of such provisions may discourage proportional takeover bids;
- b) Shareholders may lose an opportunity of selling Securities at a premium; and
- c) the inclusion of such provisions may also be considered to constitute an unwarranted additional restriction of the ability of Shareholders to freely deal with their Securities.

The Directors consider that the potential advantages for Shareholders of the proportional takeover approval provisions outweigh the potential disadvantages.

No knowledge of present acquisition proposals

As at the date on which this statement was prepared, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

Review of Proportional Takeover Provisions

No takeover bids for the Company have been made, either proportional or otherwise, since the Proportional Takeover Provisions were last adopted. Accordingly, there are no actual examples against which to assess the advantages or disadvantages of the Proportional Takeover Provisions for the Directors and Shareholders. The Directors are not aware of any potential takeover bid that was discouraged by the Proportional Takeover Provisions.

Shareholders may act

If the special resolution to renew the Proportional Takeover Provisions passed, Shareholders who together hold not less than 10% (by number) of the issued securities in a class of securities in the Company to which the provisions apply may, within 21 days after the day on which the special resolution is passed, apply to the Court to have the purported renewal set aside to the extent to which it relates to that class of Shareholders. On an application, the Court may make an order setting aside the purported renewal of the Proportional Takeover Provisions if it is satisfied that it is appropriate in all the circumstances to do so. Otherwise, the Court must dismiss the application. Unless and until an application is finally determined by the making of an order setting aside the renewed proportional takeover provisions, the Company is taken for all purposes to have validly renewed the Proportional Takeover Provisions applying to that class of Shareholders.

Directors' Recommendation

The Board of Directors recommend Shareholders vote for this Resolution.

The Chair intends to vote in favour of this Resolution.

Financial Assistance Approval

Resolution 5 – Approval of Provision of Financial Assistance to the KPGH Subsidiary

Background

The Company, through its Shareholding Subsidiary, currently holds 50.05% of equity interest in K+P Sydney. The Equity Partner currently holds 2.5% of equity interest in K+P Sydney.

K+P Sydney is currently in a negotiation for a pending non-material acquisition which involves the issue of shares in K+P Sydney as part consideration of the acquisition (Transaction). Following the issue of shares, interest held by the Company in K+P Sydney is expected to fall below 50%.

In order for the Company to maintain a majority interest in K+P Sydney, it is proposed that, through its Shareholding Subsidiary, the Company will acquire additional equity interest in K+P Sydney such that following the Transaction and the Share Purchase, the Company will hold at least 50.10% equity interest in K+P Sydney.

The Equity Partner also wishes to increase its equity interest in K+P Sydney to 5.2% following the completion of the Transaction and the Share Purchase.

The Share Purchase will be debt funded by entry into facility agreement by K+P Sydney.

Under section 260A(1) of the Corporations Act, the financial assistance contemplated must be approved by the shareholders by a special resolution passed at a general meeting of that company.

Set out below is the information known to the Company that is material to the decision on how to vote on the resolution as required under section 260B(4) of the Corporations Act.

Information required under section 260B(4) of the Corporations Act

1. Company as Holding Company

K+P Sydney proposes to give financial assistance for the Share Purchase as described in paragraphs 3 and 4 and are seeking shareholder approval under section 260B(1) of the Corporations Act. The Company is the ultimate holding Company of K+P Sydney and therefore is required to obtain a special resolution of its members approving the proposed financial assistance under section 260B in order for the proposed financial assistance to be given.

For the Resolution to be passed at least 75% of the votes cast by members entitled to vote on the Resolution present in person, or by proxy or representative must be in favour of the Resolution.

2. Particulars of the proposed financial assistance

- (a) The KPG Subsidiary, wholly owned subsidiary of the Company, will on completion of the Share Purchase hold 50.1% of the issued shares in the capital of K+P Sydney.

- (b) The Share Purchases are to be financed through debt facilities made available to K+P Sydney and a loan from K+P Sydney to the KPG Subsidiary and the Equity Partner. A company is regarded as giving financial assistance if it gives something needed in order that a transaction be carried out or something in the nature of aid or help.
- (c) It is proposed that K+P Sydney gives financial assistance by way of entering into the following documents (each, a **Document**) in connection with the financing of the Share Purchase referred to in paragraph (b):
 - (i) a facility agreement between K+P Sydney (a borrower) and Westpac Banking Corporation ABN 33 007 457 141 (as lender) (**the Facility Agreement**);
 - (ii) a General Security Deed between the Company, K+P Sydney, KPG Subsidiary (**K+P GSA**);
 - (iii) a General Security Deed of the Equity Partner (**EP GSA**);
 - (iv) a loan agreement between the K+P Sydney (as lender) and the KPG Subsidiary (as borrower) (**the K+P Loan Agreement**);
 - (v) a loan agreement between the K+P Sydney (as lender) and the Equity Partner (as borrower) (**the EP Loan Agreement**);
 - (vi) any document, notice, certificate, resolution, guarantee, indemnity, covenant, representation, warranty, stipulation, promise or agreement, necessary, advisable or incidental in connection with any of the Documents listed above,

(Financial Assistance).
- (d) The facilities under the Facility Agreement and the Loan Agreement will be drawn to fund Share Purchase.
- (e) The facilities under the Facility Agreement and the K+P Loan Agreement and the EP Loan Agreement in aggregate will be for a maximum amount of \$2.5m.
- (f) Under the terms of the Facility Agreement, the Company and its subsidiaries, the Equity Partner and its directors are required to give a guarantee and indemnity for the repayment of the money that may become owing and to secure the obligations of K+P Sydney under the Facility Agreement and any related document.

3. Reasons for the proposal to give financial assistance

The proposed Financial Assistance will benefit the Company as it will enable the Company to maintain a majority interest in K+P Sydney. It also creates an alignment for the Equity Partner with increased equity interest in K+P Sydney.

4. Effect of the proposed financial assistance

- (a) The adverse effects that may result in the case of K+P Sydney, the KPG Subsidiary and the Company tie to the Share Purchase entering into the Facility Agreement and Loan Agreement are that:
 - (i) certain subsidiaries of the Company to guarantee the obligations of the Share Purchase who are the borrowers and guarantors under the proposed Facility

Agreement and assets may become subject to enforcement action by Westpac under the proposed Facility Agreement if a default under the agreement occurs;

- (ii) it may affect the K+P Sydney's ability to borrow money in the future given the existence of the security under the proposed Facility Agreement;
- (iii) effect of the ability of K+P Sydney to pay their creditors on the giving of the Financial Assistance will be that, if obligations are not complied with, an 'event of default' will occur under the Facility Agreement and the funding may be required to be repaid and the guarantee and security under the K+P GSA and/or EP GSA.

5. Advantages of approving the Resolution

The Board has also formed the view that the giving of financial assistance and entering into the security is in the best interests, and for the corporate benefit, of the Company and its Shareholders because (among other things):

- (a) the Company's financing arrangements will be more flexible and secured;
- (b) the Company will be able to benefit from synergies, cost savings and greater growth potential through K+P Sydney's completion of the Transaction;
- (c) if the Resolution is not approved, K+P Sydney may not be able to complete the Transaction and/or the Company will not be able to maintain a majority interest in K+P Sydney;
- (d) the Company may gain access to:
 - (i) working capital or inter-company loans at beneficial rates; and/or
 - (ii) management's expertise and business strategies developed by the Company and its subsidiaries.

6. Disadvantages of approving the Resolution

The disadvantages to K+P Sydney and the Company approving the Resolution may be considered to include the following:

- (a) the K+P Sydney will become liable for the amounts payable under the Facility Agreement;
- (b) the operations of the K+P Sydney may be restricted by the representations and undertakings given by them by acceding to the Facility Agreement;
- (c) although the directors of the Company consider this unlikely, the K+P Sydney default under the Facility Agreement;
- (d) following an event of default, Westpac may make a demand under the guarantees provided by the Company and the KPG Subsidiary requiring immediate repayment of the amounts due under the Facility Agreement;
- (e) it may affect K+P Sydney's ability to borrow money in the future given the existence of the security under the proposed Facility Agreement.

However, the directors of the Company consider these to be reasonable and manageable and, in light of the materiality and other mitigating factors, do not consider that there will be

a substantial risk of default based on facts and circumstances known to them at the date of this statement.

The directors of the Company considers that K+P Sydney will benefit from becoming a subsidiary (directly or indirectly) of the Company as set out in the Advantages section above.

Accordingly, the directors of the Company have considered and reached a view that, as at the date of this statement, the Financial Assistance will not materially prejudice the interests of K+P Sydney or their shareholders.

Directors' recommendation

The Directors of the Company have unanimously approved the statements set out above for the purposes of section 260B(4) of the Corporations Act and determined that it includes all information known to the Company that is material to the decision on how to vote on the resolution required by section 260B(4) of the Corporations Act. The Directors unanimously recommend that Shareholders approve the resolution.

ASIC and disclosure of information

As required by section 260B(5) of the Corporations Act, copies of this Notice and Explanatory Memorandum as sent to Shareholders have been lodged with ASIC.

The directors of the Company consider that the Notice of Meeting and Explanatory Memorandum contain all material information known to the Company that could reasonably be required by the Shareholders in deciding how to vote on the Resolution.

Chairman's available proxies

The Chairman of the Meeting intends to vote all available proxies in favour of this Resolution.

Enquiries

Shareholders may contact the Company Secretary if they have any queries in respect of the matters set out in these documents.

Enquiries

Shareholders may contact the Company Secretary if they have any queries in respect of the matters set out in these documents.

David Franks, Company Secretary
Kelly Partners Group Holdings Ltd
c/- Automic Group
GPO Box 5193, Sydney NSW 2001
Tel: (+61 2) 8072 1400
Email: david.franks@automicgroup.com.au

Glossary

AEDT means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

Annual Financial Report means the 2024 Annual Report to Shareholders for the period ended 30 June 2024 as lodged by the Company with ASX on 21 August 2024.

Annual General Meeting or **AGM** or **Meeting** means an Annual General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

ASIC means Australian Securities and Investment Commission.

Associate has the meaning given to it by the ASX Listing Rules.

ASX means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

ASX Listing Rules or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

Auditor's Report means the auditor's report of William Buck Accountants & Advisors dated 21 August 2024 as included in the Annual Financial Report.

Board means the current board of Directors of the Company.

Business Day means a day on which trading takes place on the stock market of ASX.

Chair means the person chairing the Meeting.

Closely Related Party of a member of the KMP means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporation Regulations 2001* (Cth).

Company or **KPGH** means Kelly Partners Group Holdings Limited ACN 124 908 363.

Constitution means the Company's constitution.

Corporations Act or **Act** means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

Director means a current director of the Company.

Directors' Report means the report of Directors as included in the Annual Financial Report.

Dollar or **"\$"** means Australian dollars.

Equity Partner means JTR Nominees Pty Ltd ACN 662 150 741.

Explanatory Statement means the explanatory statement accompanying this Notice of Meeting.

KMP means key management personnel (including the Directors) whose remuneration details are included in the Remuneration Report.

KPG Subsidiary means KP GH SYD CBD Pty Ltd ACN 614 633 073, a wholly owned subsidiary of the Company that is a shareholder of the KPGH Subsidiary.

K+P Sydney means Kelly Partners (Sydney) Pty Ltd ACN 616 117 634, a subsidiary of the Company.

Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting dated 9 October 2024 including the Explanatory Statement.

Option means an option which, subject to its terms, could be exercised into a Share.

Ordinary Resolution means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Performance Right means a performance right which, subject to its terms, could convert to a Share.

Proportional Takeover Provisions means the proportional takeover approval provisions in Clause 11 of the Constitution, as set out in Annexure A of this Notice.

Proxy Form means the proxy form attached to this Notice of Meeting.

Remuneration Report means the remuneration report as set out in the Annual Financial Report.

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

Restricted Voter means a member of the Company's KMP and any Closely Related Parties of those members.

Securities mean Shares and/or Options (as the context requires).

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

Shareholder means a holder of a Share.

Share Purchase means the proposed purchase of issued capital in the K+P Sydney by the KPG Subsidiary and the Equity Partner.

Share Registry means Computershare Investor Services.

Special Resolution means a resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Spill Meeting means the meeting that will be convened within 90 days of the 2025 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2025 AGM.

Spill Resolution means the resolution required to be put to Shareholders at the 2025 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2025 AGM.

Trading Day has the meaning given to that term in ASX Listing Rule 19.12.

VWAP means the volume weighted average market (closing) price, with respects to the price of Shares.

Annexure A – Clause 11 of the Company's Constitution - Proportional Takeover Approval Provisions (Resolution 4)

11.1 Interpretation

In this clause 11:

- (a) **Associate** in relation to another person has the meaning given to that term in the Act for the purposes of subdivision C of Chapter 6.5 of the Act;
- (b) **Bidder** means a person making an offer for Shares under a Proportional Bid;
- (c) **Proportional Bid** means a proportional takeover bid as defined in section 9 of the Act; and
- (d) **Relevant Day**, in relation to a Proportional Bid, means the day that is 14 days before the last day of the bid period.

11.2 Transfers prohibited without approval

Where a Proportional Bid in respect of Shares included in a class of Shares in the Company has been made:

- (a) the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under the Proportional Bid is prohibited unless and until a resolution (**Approving Resolution**) to approve the Proportional Bid is passed, or is deemed to have been passed, in accordance with Subdivision C of Chapter 6.5 of the Act;
- (b) a Member (other than the Bidder or an Associate of the Bidder) who, as at the end of the day on which the first offer under the Proportional Bid was made, held Shares included in the bid class is entitled to vote on an Approving Resolution and, for the purposes of so voting, is entitled to 1 vote for each such Share;
- (c) neither the Bidder nor an Associate of the Bidder may vote on an Approving Resolution;
- (d) an Approving Resolution must be voted on at a meeting of the Members entitled to vote on the resolution which has been convened and conducted by the Company; and
- (e) an Approving Resolution is passed if more than 50% of the votes cast on the resolution by Members Present and entitled to vote on the resolution are in favour of the resolution.

11.3 Meetings

- (a) The provisions of this Constitution relating to a general meeting of the Company apply, with such modifications as the circumstances require, in relation to a meeting that is convened for the purposes of this clause 11.
- (b) The Directors of the Company must ensure that the Approving Resolution is voted on in accordance with this clause before the Relevant Day.
- (c) Where an Approving Resolution is voted on in accordance with this clause, then before the Relevant Day, the Company must:
 - (i) give to the Bidder; and
 - (ii) serve on ASX,

a written notice stating that a resolution to approve the Proportional Bid has been voted on and that the resolution has been passed or has been rejected, as the case requires.

11.4 Deemed approval

Where, as at the end of the day before the Relevant Day in relation to a Proportional Bid, no Approving Resolution to approve the Proportional Bid has been voted on in accordance with this clause, an Approving Resolution to approve the Proportional Bid is, for the purposes of this clause, deemed to have been passed under this clause 11.

11.5 Proportional Bid rejected

Where an Approving Resolution is voted on and is rejected then:

- (a) despite section 652A of the Act, all offers under the Proportional Bid that have not, as at the end of the Relevant Day, resulted in binding contracts are deemed to be withdrawn at the end of the Relevant Day;
- (b) the Bidder must immediately, after the end of the Relevant Day, return to each Member any documents that were sent by the Member to the Bidder with the acceptance of the offer;
- (c) the Bidder may rescind and must, as soon as practicable after the end of the Relevant Day, rescind each contract resulting from the acceptance of an offer made under the Proportional Bid; and
- (d) a Member who has accepted an offer made under the Proportional Bid is entitled to rescind the contract (if any) resulting from that acceptance.

11.6 Duration of clause

This clause 11 ceases to have effect on the later to occur of:

- (a) the third anniversary of its adoption; or
- (b) the third anniversary of its most recent renewal effected under the Act.

KPG

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

Need assistance?



Phone:

1300 855 080 (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 **9:30am (AEDT) on Monday, 18 November 2024.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

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

Lodge your Proxy Form:

XX

Online:

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

By Mail:

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

By Fax:

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



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

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

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

☐

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



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1

Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Kelly Partners Group Holdings Limited 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) at the Annual General Meeting of Kelly Partners Group Holdings Limited to be held as a virtual meeting on Wednesday, 20 November 2024 at 9:30am (AEDT) and at any adjournment or postponement of that meeting.

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 Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is 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 Resolution 1 by marking the appropriate box in step 2.

Step 2

Items of Business

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

		For	Against
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr Ryan Macnamee as Director	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Ms Ada Poon as Director	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Renewal of the Proportional Takeover Approval Provisions in the Constitution	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of Provision of Financial Assistance to the KPGH Subsidiary	<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

KPGRM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030

Dear Securityholder,

We have been trying to contact you in connection with your securityholding in Kelly Partners Group Holdings Limited. Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notices of meeting.

Please note if you have previously elected to receive a hard copy Annual Report (including the financial report, directors' report and auditor's report) the dispatch of that report to you has been suspended but will be resumed on receipt of instructions from you to do so.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- > Securityholder Reference Number (SRN);
- > ASX trading code;
- > Name of company in which security is held;
- > Old address; and
- > New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne Victoria 3001
Australia

Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

Kelly Partners Group Holdings Limited