

# TiP Group

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**Teaminvest Private Group Ltd**

ACN 629 045 736

## **Notice of 2023 Annual General Meeting**

Explanatory notes

Proxy form

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**Time:** 10:00am (Sydney time)

**Date:** Friday, 27 October 2023

**Place:** Suite G01, 23 Ryde Road, Pymble NSW 2073

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## Details of the Meeting

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The 2023 Annual General Meeting (**Meeting**) will be held at 10:00am (Sydney time) on Friday, 27 October 2023 at Suite G01, 23 Ryde Road, Pymble NSW 2073.

## Important voting information

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The business of the Meeting affects your shareholding and your vote is important. The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00pm (Sydney time) on Wednesday, 25 October 2023. You may either vote by proxy or by attending the meeting in person.

### Voting by proxy

To vote by proxy, either:

1. complete and sign the enclosed proxy form and deliver the proxy form:
  - (a) by post to:  
Teaminvest Private Group Ltd  
C/- Computershare Investors Services Pty Ltd  
GPO Box 242, Melbourne VIC 3001; or
  - (b) by facsimile to:  
1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia); or
2. visit <https://www.investorvote.com.au/Login>:
  - to login you will need your Control Number, Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**) (which is shown on the front of your proxy form) and postcode; and
  - select the Voting tab and then follow the prompts.

You will be taken to have signed your proxy form if you lodge it in accordance with the instructions given on the website.

If you wish to appoint a proxy to vote for you at the Meeting, your proxy form must be received not later than 48 hours before the commencement of the Meeting. Proxy forms received later than this time will be invalid.

There may be restrictions on how your proxy can vote on certain resolutions to be considered at the Meeting. Further details of when these restrictions apply, and what you can do to ensure that your proxy

can vote as you intend, are set out in the section of this document headed Voting Exclusions.

The Chair intends to vote all proxies given to the Chair in favour of the resolutions in Items 2 to 11.

## Notice of Annual General Meeting

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Notice is hereby given that the Annual General Meeting of Shareholders of Teaminvest Private Group Ltd ACN 629 045 736 will be held at 10:00am (Sydney time) on Friday, 27 October 2023 at Suite G01, 23 Ryde Road, Pymble NSW 2073.

### Explanatory Notes

The explanatory notes to this notice of meeting provide additional information on matters to be considered at the Meeting. The explanatory notes form part of this notice. Some terms and abbreviations used in this notice of meeting and the explanatory notes are defined at the end of the explanatory notes in the section headed Glossary.

### Items of business

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#### 1. Financial report, directors' report and auditor's report

To receive and to consider the financial report, the directors' report and the auditor's report for the financial year ended 30 June 2023.

Note: this item of business is for discussion only and is not a resolution. However, Shareholders will be given a reasonable opportunity at the meeting to ask questions or make comments about each of these reports.

#### 2. Adoption of remuneration report

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

*"That, for the purposes of section 250R(2) of the Corporations Act, the Company's remuneration report for the year ended 30 June 2023 be adopted."*

A voting exclusion applies to this resolution – see Voting Exclusions below.

#### 3. Re-election of Malcolm Jones as Director

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

*"That Malcolm Jones, a Director who retires by rotation in accordance with rule 4.7(b) of the Company's Constitution and ASX Listing Rule 14.4, and being eligible offers himself for re-election, is re-elected as a Non-executive Director of the Company."*

#### 4. Appointment of Auditor

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

*"That, for the purposes of section 327B of the Corporations Act and for all other purposes, BDO Audit Pty Ltd, having been nominated to act as auditor of the Company and having consented in writing to act as auditor of the Company, be appointed as auditor of the Company."*

#### 5. Consolidation of Shares

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

*"That, for the purposes of 254H(1) of the Corporations Act, ASX Listing Rule 7.20 and for all other purposes, shareholders approve the consolidation of the issued share capital of the Company on that basis that every five Shares be consolidated into one Share (rounded to the nearest whole number of Shares) and otherwise on the terms and conditions as set out in the explanatory notes which accompany and form part of this notice of meeting."*

#### 6. Re-adoption of employee incentive plan

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

*"That, for the purposes of exception 13 of the ASX Listing Rule 7.2 and for all other purposes, Shareholders approve the re-adoption of the Company's existing employee incentive plan for a*

*period of three years from the date of the Meeting as described in the explanatory notes which accompany and form part of the notice of meeting.”*

Note: a voting exclusion applies to this resolution – see Voting Exclusions below.

**7. Approval of Andrew Coleman’s participation in the employee incentive plan**

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

*“Conditional on the passage of Resolution 6, that, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for Andrew Coleman to participate in, and acquire Shares under, the Company’s employee incentive plan each financial year in such number and otherwise on the terms and conditions as set out in the explanatory notes which accompany and form part of this notice of meeting.”*

Note: a voting exclusion applies to this resolution – see Voting Exclusions below.

**8. Approval of Malcolm Jones’ participation in the non-executive director equity plan**

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

*“That, for the purposes of exception 8 of ASX Listing Rule 10.12, ASX Listing Rule 10.14 and all other purposes, approval is given for the Company to grant NED Rights and Shares on vesting of the NED Rights to Malcolm Jones under the NED Plan on the terms and conditions as set out in the explanatory notes which accompany and form part of this notice of meeting.”*

Note: a voting exclusion applies to this resolution – see Voting Exclusions below.

**9. Approval of Howard Coleman’s participation in the non-executive director equity plan**

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

*“That, for the purposes of exception 8 of ASX Listing Rule 10.12, ASX Listing Rule 10.14 and all other purposes, approval is given for the Company to grant NED Rights and Shares on vesting of the NED Rights to Howard Coleman under the NED Plan on the terms and conditions as set out in the explanatory notes which accompany and form part of this notice of meeting.”*

Note: a voting exclusion applies to this resolution – see Voting Exclusions below.

**10. Approval of Ian Kadish’s participation in the non-executive director equity plan**

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

*“That, for the purposes of exception 8 of ASX Listing Rule 10.12, ASX Listing Rule 10.14 and all other purposes, approval is given for the Company to grant NED Rights and Shares on vesting of the NED Rights to Ian Kadish under the NED Plan on the terms and conditions as set out in the explanatory notes which accompany and form part of this notice of meeting.”*

Note: a voting exclusion applies to this resolution – see Voting Exclusions below.

**11. Approval of Regan Passlow participation in the non-executive director equity plan**

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

*“That, for the purposes of exception 8 of ASX Listing Rule 10.12, ASX Listing Rule 10.14 and all other purposes, approval is given for the Company to grant NED Rights and Shares on vesting of the NED Rights to Malcolm Jones under the NED Plan on the terms and conditions as set out in the explanatory notes which accompany and form part of this notice of meeting.”*

Note: a voting exclusion applies to this resolution – see Voting Exclusions below.

**Dated: 22 September 2023**  
**By order of the Board**



**Anand Sundaraj**  
**Company Secretary**

## Voting exclusions

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### Item 2 – Adoption of remuneration report

In accordance with the Corporations Act, votes on Item 2 may not be cast in any capacity by or on behalf of a member of the Company's key management personnel (**KMP**) whose remuneration details are included in the remuneration report for the year ended 30 June 2023 or any of that person's Closely Related Parties (as defined in the Glossary) unless:

- the vote is cast by such a person as a proxy for a person who is entitled to vote on Item 2 and in accordance with a direction on the proxy form specifying the way the proxy is to vote on the resolution; or
- the vote is cast by the Chair as a proxy for a person who is entitled to vote on Item 2 and the proxy form expressly authorises the Chair to exercise the proxy even though the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

If you intend to appoint a member of the KMP (such as one of the Directors) as your proxy, please ensure that you direct them how to vote on Item 2. If you appoint the Chair as your proxy, and you do not direct your proxy how to vote on Item 2, you will be expressly authorising the Chair to exercise the proxy even though the resolution is connected with the remuneration of members of the KMP.

### Item 6 – Re-adoption of employee incentive plan

The Company will disregard any votes cast in favour of Item 6 by or on behalf of:

- a person who is eligible to participate in the employee incentive plan; or
- an Associate of any of those persons.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form;
- it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the chair decides; or
- it is cast by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided that:
  - the beneficiary provides written confirmation to the person that the beneficiary is not excluded from voting on this Item 6 and is not an Associate of a person excluded from voting on this Item 6; and
  - it is cast in accordance with a direction given by the beneficiary to the holder.

### Item 7 – Approval of Andrew Coleman's participation in the employee incentive plan

As required by the Listing Rules, the Company will disregard any votes cast in favour of Item 7 by or on behalf of:

- Andrew Coleman (or his nominee);
- a person referred to in Listing Rule 10.14 who is eligible to participate in the employee incentive plan; or
- an Associate of those persons.

However, the Company will not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form;
- it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the chair decides; or

- it is cast by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided that:
  - the beneficiary provides written confirmation to the person that the beneficiary is not excluded from voting on this Item 7 and is not an Associate of a person excluded from voting on this Item 7; and
  - it is cast in accordance with a direction given by the beneficiary to the holder.

### **Items 8 to 11 – Approval of participation in the non-executive director equity plan**

The Company will disregard any votes cast in favour of Items 8 to 11 by or on behalf of:

- a Non-executive Director (or their nominee);
- a person referred to in Listing Rule 10.14 who is eligible to participate in the non-executive director equity plan; or
- an Associate of those persons.

However, the Company will not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form;
- it is cast by the Chair 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; or
- it is cast by a person acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided that:
  - the beneficiary provides written confirmation to the person that the beneficiary is not excluded from voting on this Item 8 and is not an Associate of a person excluded from voting on Items 8 to 11; and
  - it is cast in accordance with a direction given by the beneficiary to the person.

If you intend to appoint one of the Directors as your proxy, please ensure that you direct them how to vote on Items 8 to 11. If you appoint the Chair as your proxy, and you do not direct your proxy how to vote on Items 8 to 11, you will be expressly authorising the Chair to exercise the proxy even though the resolution is connected with the issue of securities to Directors.



## Explanatory notes

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These explanatory notes have been prepared for Shareholders in connection with the business to be conducted at the Annual General Meeting (**Meeting**) to be held at 10:00am (Sydney time) on Friday, 27 October 2023 at Suite G01, 23 Ryde Road, Pymble NSW 2073.

These notes provide information which the Directors believe to be material to Shareholders in deciding how to vote on the resolutions to be put to the Meeting.

If you are in any doubt about what to do in relation to this document or about how to vote on the resolutions to be put to the Meeting, you should seek advice from an accountant, solicitor or other professional advisor.

### 1 Item 1 – Financial report, directors’ report and auditor’s report

As required by the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2023 together with the director’s report, the remuneration report and the auditor’s report. These reports are all included in the Company’s Annual Report, which was lodged with the ASX on 28 August 2023.

The Company is no longer required to send a copy of the Annual Report to Shareholders unless Shareholders specifically elect to receive a copy. A copy of the Company’s Annual Report is available from the Company’s website at <https://www.tipgroup.com.au/investor-centre>.

No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on the reports. In addition, the Company’s auditor, Ryan Pollett of BDO Audit Pty Ltd, will be present at the Meeting and Shareholders will have an opportunity to ask questions of the auditor in relation to the conduct of the audit and the content of the financial report and auditor’s report.

### 2 Item 2 – Adoption of remuneration report

Section 250R of the Corporations Act requires a listed company to put a resolution to Shareholders to adopt its remuneration report for the relevant financial year. The Company’s remuneration report for the financial year ended 30 June 2023 can be found at pages 11 to 16 of the Company’s Annual Report.

The remuneration report explains the Board’s policies in relation to the nature and level of remuneration paid to the Company’s KMP (including the Company’s chief executive officer (**CEO**) and other senior executives, as well as the Company’s non-executive directors (**Non-executive Directors**)).

The vote on the remuneration report is advisory only and does not bind the Directors or the Company. However, under the Corporations Act:

- if at least 25% of the votes cast at any AGM on a resolution to adopt the remuneration report are cast against the adoption of the remuneration report, the Company’s next remuneration report must explain the Board’s proposed action in response or explain why no action has been taken; and
- if, at the AGM in the following year, at least 25% of the votes cast on a resolution to adopt the remuneration report are cast against the adoption of the remuneration report, a resolution must be put to the Shareholders that another meeting be held within 90 days at which all the Directors who were directors when the resolution to approve the Directors’ report for that year was passed, excluding any managing director, would need to stand for re-election.

### Board recommendation

The Board recommends that Shareholders vote **in favour** of this Item.

### 3 Item 3 – Re-election of Malcolm Jones as Director

Malcolm Jones was last elected as a Director of the Company on 26 November 2020. Mr Jones will retire and stand for re-election at this AGM pursuant to rule 4.7(b) of the Company’s Constitution.

Mr Jones has experience in managing large organisations. He has held positions as a member of the Group Management Board of Zurich Financial Services in Switzerland, CEO of Zurich Financial Services Asia Pacific, CEO of Zurich Financial Services Australia Ltd, CEO of NRMA Ltd & NRMA Insurance Ltd and CEO of State Government Insurance commission of South Australia. Prior to these executive roles, Mr Jones was a Partner at Ernst & Young where he had worked for 18 years.

Mr Jones has served as the Chairman of the Board of TIP since 13 December 2019.

The Board considers Mr Jones to be an Independent Director.

#### **Board recommendation**

The Board recommends that Shareholders vote **in favour** of this Item.

### **4 Item 4 – Appointment of Auditor**

As announced to the ASX on 13 February 2023, BDO Audit Pty Ltd (**BDO**) was appointed as auditor of the Company. The appointment of BDO followed the resignation of KPMG as the Company's auditor and the receipt of ASIC's consent to the resignation in accordance with section 329(5) of the Corporations Act.

Prior to appointing BDO, the Company undertook a process to appoint a new auditor. BDO was chosen based on its reputation, experience and competitive fee structure.

As a result of the timing and manner of the appointment, BDO filled a casual vacancy in accordance with section 327C(1) of the Corporations Act. Under section 327C(2) of the Corporations Act, an auditor who is appointed to fill a casual vacancy only holds office until the applicable company's next annual general meeting. Accordingly, the resolution in Item 4 seeks shareholder approval for the ongoing appoint of BDO as the Company's auditor in accordance with section 327B(1)(b) of the Corporations Act.

In accordance with section 328B of the Corporations Act, the Company has received a notice from a Shareholder of the Company nominating BDO for appointment as the new auditor of the Company. A copy of this notice is attached as Annexure A to this notice of meeting.

BDO has provided the Company with its written consent to act as auditor of the Company in accordance with section 328A(1) of the Corporations Act (and has not withdrawn its written consent to act as auditor of the Company) subject to the receipt of Shareholder approval and ASIC's consent.

If the resolution in Item 4 is passed, the appointment of BDO as the Company's auditor will take effect from the closure of the meeting.

#### **Board recommendation**

The Board recommends that Shareholders vote **in favour** of this Item.

### **5 Item 5 – Consolidation of Shares**

#### **Background**

The Company is seeking Shareholder approval to consolidate its share capital through the consolidation of every five Shares into one Share (**Share Consolidation**). If the resolution in Item 5 is approved, the number of Shares on issue will be reduced from 135,736,260 Shares to approximately 27,147,252 Shares.

Pursuant to section 254H(1) of the Corporations Act and rule 12.2 of the Company's Constitution, the Company may convert all or any of its Shares into a larger or smaller number of Shares by ordinary resolution passed at a general meeting. Accordingly, the resolution in Item 5 is seeking Shareholder approval for the Company to undertake the Share Consolidation. If the Share Consolidation is approved, the number of Shares held by each Shareholder will be reduced to 20% of its current number.

#### **Information required under ASX Listing Rule 7.20**

In accordance with ASX Listing rule 7.20, the following information is provided:

- (a) the Share Consolidation will not result in any change to the substantive rights and obligations of existing Shareholders. As a result of the large number of Shares currently on issue, the purpose of the Share consolidation is to reorganise the Company's share capital which, in turn, will provide a higher nominal price per share. The Directors consider that the Share Consolidation will assist in reducing the volatility of the Company's share price and enable a more consistent valuation of the Company. The Consolidation is also expected to assist in positioning the Company for long term growth by making an investment in the Company's securities more attractive to future investors.
- (b) under the proposed Share Consolidation, every five Shares will be consolidated into one Share (subject to rounding). Overall, this will result in the number of Shares on issue reducing from 135,736,260 to approximately 27,147,252 Shares;
- (c) the Share Consolidation will apply equally to all Shareholders. As a result, individual Shareholdings will be reduced in the same ratio as the total number of Shares (subject to rounding). Accordingly, subject to rounding of fractional entitlements, the Share Consolidation will have no effect on the percentage interest in the Company of each Shareholder;
- (d) where the Share Consolidation results in an entitlement to a fraction of a Share, that fraction will be rounded to the nearest whole number of Shares; and
- (e) the Company does not have any securities on issue, convertible or otherwise, other than the Shares.

### **Holding statements**

If the resolution in Item 5 is passed, then, taking effect from two Business Days after the date of this Meeting, all existing holding statements will cease to have any effect. New holding statements will be issued to all the Company's Shareholders after the Share Consolidation has become effective.

### **Taxation**

No adverse tax consequences are expected to arise for the Company in relation to the Share Consolidation.

The Share Consolidation should not result in a capital gains tax event for Australian tax residents. The cost base of the Shares held after the Share Consolidation will be the sum of the cost bases of the original Shares pre-consolidation. The number of Shares after the Share Consolidation should have the same date of acquisition for capital gains tax purposes as the number of Shares held before the Share Consolidation to which they relate.

The information in this notice of meeting does not take into account the individual circumstances of each Shareholder and does not constitute tax advice. Accordingly, Shareholders should seek their own professional advice in relation to their tax position.

### **Indicative timetable**

If approved by Shareholders, the Share Consolidation is expected to be implemented in accordance with the following indicative timetable (which is subject to change). Capitalised terms in the table below have the meaning given to them in the ASX Listing Rules unless otherwise indicated:

<b>Event</b>	<b>Date</b>
Annual general meeting – Share Consolidation is voted on	27 October 2023
Company tells ASX that Shareholders have approved the Share Consolidation by way of announcement and lodgement of Appendix 3A.3	27 October 2023
Effective Date	31 October 2023

Last day for pre-Share Consolidation trading	1 November 2023
Post-Share Consolidation trading starts on a deferred settlement basis	2 November 2023
Record Date (last day for the Company to register transfers on pre-Share Consolidation basis)	3 November 2023
Register updated and shares entered into each holders' Shareholding on a post-Share Consolidation basis	6 November 2023
Deferred settlement market ends	10 November 2023
Last day for the Company to dispatch holding statements notifying each holder of the change in their details of holdings and to notify ASX that this has occurred	

### Board recommendation

The Board recommends that Shareholders vote **in favour** of this Item.

## 6 Item 6 – Re-adoption of employee incentive plan

This resolution seeks Shareholder approval for the Company to re-adopt its existing employee incentive plan (**EIP**):

- (a) as initially disclosed in the Company's Prospectus; and
- (b) re-adopted by the Company's Shareholders at the Company 2020 annual general meeting on 26 November 2020 (**2020 AGM**),

for a period of three years from the date of the Meeting.

### Background

A summary of the key terms of the EIP is set out in the Annexure B to this notice of meeting, and a copy of the rules of the EIP is available upon request from the Company.

Shareholder approval of the EIP is sought for all purposes under the Corporations Act and the Listing Rules, including exception 13 in Listing Rule 7.2, so that new equity securities issued in accordance with the EIP will be excluded from the calculation of the maximum number of new equity securities that may be issued by the Company under its placement capacity calculable under Listing Rule 7.1.

If this resolution is approved by Shareholders, it will have the effect of enabling the securities issued by the Company under the EIP to be automatically excluded from the formula used to calculate the number of new equity securities which the Company may issue within the 15% limit in any 12-month period under Listing rule 7.1 during the next three-year period.

If this resolution is not approved by Shareholders, any securities issued by the Company under the EIP will count towards the 15% limit in any 12-month period under Listing Rule 7.1 during the next three-year period.

### EIP terms generally

The EIP is a flexible employee incentive scheme that enables the Company to offer executives (and other selected employees) a range of different interests or awards to reward and drive performance, retain senior management and other selected employees and to offer broad based employee share ownership. These interests or awards include performance rights, options, cash rights, deferred share

awards, exempt share awards, service rights and stock appreciation rights.

The types of interest that may be offered to employees will be determined by a number of factors, including:

- (a) remuneration or incentive purpose of the award;
- (b) the tax jurisdiction that the participating employee lives and/or works in;
- (c) the laws governing equity incentives where the participating employee lives and/or works; and
- (d) the logistics and compliance costs associated with the offering equity incentives where the participating employee lives or works.

Whenever Shares are acquired under the EIP, they may be acquired and held by an employee share trust. If an employee share trust is established it will be governed by a trust deed which will outline the rules of the employee share trust and the responsibilities of the trustee, the Company and participants. If established, a copy of the trust deed will be available upon request from the Company.

### **Information required under exception 13 of ASX Listing Rule 7.2**

In accordance with exception 13 of ASX Listing rule 7.2, the following information is provided:

- (a) a summary of the key terms of the EIP is set out in the Annexure B to this notice of meeting;
- (b) as at the date of this notice of meeting, 806,547 new Shares have been issued under the EIP since the 2020 AGM when shareholder approval was last obtained under exception 13 of ASX Listing Rule 7.2;
- (c) the maximum number of securities proposed to be issued under the EIP (on a pre-Share Consolidation basis) if Shareholder approval is obtained at the Meeting is 5,980,266 Shares, being:
  - (i) 6,786,813 Shares or 5% of the Company's issued share capital as at the date this notice of meeting (being 135,736,260 Shares); less
  - (ii) 806,547 or all of the Shares that previously been issued under the EIP; and
- (d) a voting exclusion statement is included in the notice of meeting.

### **Board recommendation**

The Board recommends that shareholders vote **in favour** of this Item.

## **7 Item 7 – Approval of Andrew Coleman's participation in the employee incentive plan**

The Company has agreed, subject to obtaining Shareholder approval, to Andrew Coleman's participation in the Company's EIP and, for so long as he remains CEO, to issue to Mr Coleman (or his nominee) the number of Shares determined in accordance with the formula set out below following the completion of the audit in each financial year in satisfaction of a component of his remuneration.

As disclosed in the Company's remuneration report for the year ended 30 June 2023, Mr Coleman's ongoing remuneration is comprised of:

- (a) a base salary of \$250,000 per annum (including superannuation); and
- (b) an annual bonus of 3.5% of the Company's audited comprehensive income per annum.

It is the Company's usual practice to pay the bonus in two components:

- (c) 75% to be paid in cash (**Cash Component**); and
- (d) 25% to be issued as Shares (**Share Component**) under the EIP.

However, it is noted that the Board retains the discretion to alter proportions of the Cash Component and Share Component. For the financial year ended 30 June 2023, the Board elected to pay Mr Coleman's bonus entirely in cash.

If Resolutions 6 (re-adoption of the EIP) and/or Resolution 7 (approval of Mr Coleman's participation in the EIP) are not passed, any future bonus will comprise 100% cash.

The primary objective of the bonus is to link a component of Mr Coleman's remuneration with the performance of the Company and generation of wealth for Shareholders.

It is noted that Dean Robinson, the Company's CFO, has an identical remuneration package to Mr Coleman.

### **Cash Component**

Unless the Board determines otherwise, the Cash Component will be calculated twice each financial year as follows:

- (a) after the auditor completes its review of the Company's half year results for the period ending 31 December for the relevant financial half-year (each a **Half Year Result**), Mr Coleman will be entitled to receive a cash bonus equal to 2.625% of the Company's comprehensive income for the relevant Half Year Result (before expensing the cost of the bonus) (**December Cash Component**). If comprehensive income for the relevant Half Year Result is negative (i.e. a loss), no cash bonus will be paid and the amount of the loss will be carried forward for the purposes of calculating the Cash Component for the relevant Full Year Result (defined below); and
- (b) after the auditor completes its audit of the Company's full year results for the period ending 30 June for the relevant financial year (each a **Full Year Result**), Mr Coleman will be entitled to receive a cash bonus equal to 2.625% of the audited comprehensive income for the relevant Full Year Result (before expensing the cost of the bonus, the December Cash Component and the Share Component), less the relevant December Cash Component (if any) (**June Cash Component**). If comprehensive income for the relevant Full Year Result is negative (i.e. a loss), no cash bonus will be paid and the amount of the loss will be carried forward for the purposes of calculating the Cash Component for the next Half Year Result.

### **Share Component**

Unless the Board determines otherwise, the Share Component will be calculated for each financial year after the Full Year Result is completed. The Share Component will be equal to 0.875% of the audited comprehensive income for the relevant Full Year result (before expensing the cost of the December Cash Component, the June Cash Component and the Share Component itself).

The number of Shares to be issued to Mr Coleman to satisfy the Share Component for the relevant Full Year Result will be calculated by dividing the dollar value of the Share Component by the volume weighted average price of the Company's Shares on ASX (**VWAP**) over the 10 trading days to 30 June during the relevant financial year, rounded down to the nearest whole number of Shares.

The issue of Shares in satisfaction of the Share component will be governed under the terms of the EIP. In addition, any Shares issued in satisfaction of the Share Component will be subject to escrow for 30 months from the end of the relevant financial year to which the bonus applies.

### **Chapter 2E of the Corporations Act**

The issue of Shares under the EIP constitutes giving a financial benefit and Andrew Coleman is a related party of the Company by virtue of being a Director. Chapter 2E of the Corporations Act provides that, for a public company to give a financial benefit to a related party of the public company, the public company must obtain the approval of members unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act. These exceptions include where the financial benefit is given on terms that would be reasonable in the circumstances if the public company and the related party were dealing at arm's length, and where the financial benefit is remuneration to the related party as an officer of the public company and the giving of such remuneration is reasonable given the circumstances of the public company and the related party's circumstances (including the responsibilities involved in the office).

The Company considers that approval pursuant to Chapter 2E of the Corporations Act is not required in

respect of the issue of Shares to Mr Coleman in satisfaction of the share Component because:

- (a) the issue of Shares under the EIP will be made as satisfaction for a component of Mr Coleman's remuneration in his capacity as Director of the Company;
- (b) the cash amount of Mr Coleman's remuneration is considered to be reasonable remuneration in the circumstances and was negotiated on an arm's length basis; and
- (c) the price at which Shares are issued to compensate Mr Coleman for the cash bonus foregone is determined by reference to the price at which Shares are traded on the ASX. Using a market valuation for the Shares ensures that the benefit received by Mr Coleman as a result of the issue of these Shares is directly referable to the cash amount foregone and is itself reasonable remuneration.

**ASX Listing Rule 10.11, ASX Listing rule 10.14 and information required by ASX Listing Rule 10.15**

Listing Rule 10.11 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party or substantial holder, unless an exception in Listing Rule 10.12 applies.

The Company is seeking to rely on exception 8 of Listing Rule 10.12 which applies only if an issue of equity securities to a related party under an employee incentive plan is made, or taken to have been made, with the approval of the holders of the entity's ordinary securities under Listing Rule 10.14. As such, the Company is seeking Shareholder approval for the purposes of Listing Rule 10.14.

In accordance with Listing Rule 10.15, the following information is provided:

- (a) the Shares will be issued to Andrew Coleman (or his nominee);
- (b) Mr Coleman is a related party of the company pursuant to ASX Listing Rule 10.14.1 by virtue of being a director of the Company;
- (c) the maximum number of Shares to be issued to Mr Coleman each financial year will be equal to the Share Component divided by the VWAP (rounded down to the nearest whole number of Shares), where:
  - (i) the Share Component is equal to 0.875% of the audited comprehensive income for the relevant Full Year Result (before expensing the cost of the December Cash Component, the June Cash Component and the Share Component itself); and
  - (ii) VWAP is the volume weighted average price of the Company's Shares on ASX over the 10 trading days to 30 June during the relevant financial year.
- (d) for the financial year ended 30 June 2023 (**FY23**), the Board elected to pay Mr Coleman's bonus entirely in cash. Accordingly, no Shares will be issued to Mr Coleman for under the EIP in respect of FY23;
- (e) Mr Coleman's remuneration per annum comprises:
  - (i) a base salary of \$250,000 per annum (including superannuation); and
  - (ii) an annual bonus of 3.5% of the Company's audited comprehensive income for the relevant financial year to be paid as 75% in cash and 25% in Shares (subject to shareholder approval being obtained at this AGM) or 100% in cash (if shareholder approval is not obtained at this AGM);
- (f) Since the initial disclosure of the EIP in the Company's IPO prospectus, Mr Coleman has been issued 171,892 Shares under the EIP. The Shares were issued on 27 October 2021 in respect of the financial year ended 30 June 2021 at an issue price of \$0.5752 per Share;
- (g) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (h) as long as the comprehensive income for the relevant financial year is positive, Mr Coleman will be issued the Shares under the EIP each financial year following receipt of the audited

financial accounts for the relevant financial year. In any case, the Shares will be issued no later than 3 years after the date of this Meeting;

- (i) the issue price for the Shares to be issued to Mr Coleman under the EIP will be the volume weighted average price of the Company's ordinary shares on the ASX over the 10 trading days to 30 June during the relevant financial year;
- (j) the material terms of the EIP are attached at Annexure B to this notice of meeting;
- (k) no loan has been, or is intended to be, entered into with respect to the issue of Shares to Mr Coleman under the EIP;
- (l) details of any Shares issued to Mr Coleman under the EIP will be published in the Company's annual report for the respective period in which they were issued, and will include a statement that approval under Listing Rule 10.14 for the issue was obtained at this Meeting;
- (m) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the EIP after this resolution is approved but who are not named in this notice of meeting will not participate until shareholder approval is obtained under Listing Rule 10.14; and
- (n) a voting exclusion statement is included in the notice of meeting.

Approval pursuant to Listing Rule 7.1 is not required for any future issue of Shares to Mr Coleman under the EIP as approval is being obtained under Listing rule 10.14.

#### **Board recommendation**

The Board (other than Andrew Coleman) recommends that shareholders vote **in favour** of this Item.

### **8 Background to Items 8, 9, 10 and 11 – Non-executive Directors' Equity Plan**

#### **General**

As Shareholders may be aware, the Company's Non-executive Directors have historically taken 50% of their annual director fees in Shares. Other than for the financial year ended 30 June 2022 in which the Shares were purchased on-market, the issue of Shares to the Non-executive Directors has been subject to the receipt of approval by shareholders under ASX Listing Rule 10.11 each year at the Company's annual general meeting.

To streamline this arrangement, the Company proposes to put in place a Non-executive Director Equity Plan (**NED Plan**) under which each Non-executive Director may elect to take up to 50% of their director fees for a financial year (**NED Fees**) in share rights being rights which, upon vesting, can be converted into Shares either by issue or on-market purchase (**NED Rights**). A copy of the NED Plan is attached at Annexure C to this notice of meeting. The NED Plan allows Non-executive Directors to continue to acquire Shares in the Company on a pre-tax fee basis.

#### **Why is shareholder approval being sought?**

##### **ASX Listing Rules 10.11 and 10.12**

ASX Listing Rule 10.11 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, unless an exception in ASX Listing Rule 10.12 applies.

The Company considers that both exceptions 8 and 9 of the Listing Rule 10.12 will apply or otherwise be available in respect of the NED Plan and for all the current Non-executive Directors should Resolutions 8, 9, 10 and 11 be passed.

In accordance with exception 8 of Listing Rule 10.12, shareholder approval under Listing Rule 10.11 is not required where:

- (a) the issue of securities is under an employee incentive scheme; and
- (b) the issue is made, or taken to be made, with shareholder approval under Listing Rule 10.14.

In accordance with exception 9 of Listing Rule 10.12, shareholder approval under Listing Rule 10.11 is



not required where the issue of securities:

- (a) is an issue of options or other rights to acquire equity securities;
- (b) the issue in paragraph (a) is under an employee incentive scheme; and
- (c) the underlying equity securities (i.e the shares) will be acquired by an on-market purchase only.

Whilst the Non-executive Directors could participate in the EIP, the Company considers that the NED Plan should operate independently to the EIP and so shareholders are being asked to specifically approve the issue of the Ned Rights and Shares on vesting of the Ned Rights to the Non-executive Directors under the NED Plan.

#### **ASX Listing Rule 10.14**

ASX Listing Rule 10.14 requires a listed company to obtain shareholder approval before providing shares (including share rights) to a director under an employee incentive scheme. Shareholder approval is not required under Listing Rule 10.14 if the Shares to be allocated on vesting of the NED Rights are to be purchased on-market by the company, rather than being issued.

The Board wishes to retain flexibility to issue or purchase on-market the Shares that will be used to satisfy the vesting of NED Rights to Non-executive Directors under the NED Plan.

The resolutions in Items 8, 9, 10 and 11 seek shareholder approval under Listing Rule 10.14 for each of the current Non-executive Directors. If all of the resolutions in Items 8, 9, 10 and 11 are passed and Shareholder approval is obtained for all of the current Non-executive Directors, the Company may issue new Shares to satisfy the vesting of NED Rights issued to the Non-executive Directors, appointed as at the date of the Meeting, under the NED Plan. For the avoidance of doubt, if a new Non-executive Director is appointed after the date of the Meeting, the Company will be required to seek a new and separate shareholder approval under Listing Rule 10.14.

If any of the resolutions in Items 8, 9, 10 and 11 are not passed and Shareholder approval is not obtained, then, for each Non-executive Director who has not received Shareholder approval, the Company will purchase Shares on-market to satisfy the vesting of the NED Rights to the applicable Non-executive Directors under the NED Plan.

#### **How does the NED Plan operate?**

Non-executive Directors may elect to sacrifice up to 50% of their NED Fees to receive NED Rights. Election to participate can be made upon implementation of the NED Plan and thereafter are to be made on an annual basis and are binding for the duration of that year.

NED Rights will be allocated annually based on the fees sacrificed in that financial year and vest and convert into ordinary shares of the Company after the end of each financial year, subject to compliance with the Company's securities trading policy.

#### **How will the Company determine the number of NED Rights to allocate?**

The number of NED Rights that a Non-executive Director will receive will be calculated in accordance with the following formula (rounded down to the nearest whole NED Right):

$$\text{Number of NED Rights} = \frac{\text{Value of NED Fees sacrificed (\$) for the relevant period}}{\text{Value per NED Right}}$$

The value of the NED Rights is either:

- (a) the average price of the Shares purchased of the Company (if purchased on-market);
- (b) the volume weighted average market price of Shares for the 30 trading days before the grant date (if issued); or
- (c) the average weighted price of (a) and (b) where NED Rights are satisfied through a combination of on-market purchases and new Share issues.

Shares to be allocated on vesting of the NED Rights will be sourced on-market or issued at the discretion

of the Board (subject to relevant Shareholder approvals being obtained).

### **Summary of key terms of the NED Plan and NED Rights**

The key terms of the NED Plan and NED Rights are:

- (a) each NED Right is a right to acquire one Share;
- (b) NED Rights do not carry any dividend or voting rights prior to vesting and conversion into a Share;
- (c) NED Rights have no performance conditions;
- (d) on vesting, NED Rights will convert into Shares to be held by the Non-executive Director subject to, among other things, the Company's securities trading policy;
- (e) NED Rights carry no dividend entitlement;
- (f) in the event of a change of control of the Company the Board may determine whether it will vest any unvested NED Rights; and
- (g) in the event of a corporate reorganisation of the Company the NED Rights of each Non-executive Director will be adjusted in accordance with the Listing Rules and otherwise determined by the Board to ensure the Non-executive Directors do not suffer a windfall gain or material detriment as a result of the reorganisation.

### **Chapter 2E of the Corporations Act**

The issue of the NED Rights and the Shares on conversion of the NED Rights constitutes giving a financial benefit and the Non-executive Directors are related parties of the Company by virtue of being a Director. Chapter 2E of the Corporations Act provides that, for a public company to give a financial benefit to a related party of the public company, the public company must obtain the approval of members unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act. These exceptions include where the financial benefit is given on terms that would be reasonable in the circumstances if the public company and the related party were dealing at arm's length, and where the financial benefit is remuneration to the related party as an officer of the public company and the giving of such remuneration is reasonable given the circumstances of the public company and the related party's circumstances (including the responsibilities involved in the office).

The Company considers that approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the NED Rights and Shares on conversion of the NED Rights to the Non-executive Director because:

- (a) the issues of the NED Rights and Shares on conversion of the NED Rights will be made in lieu of director fees accrued but unpaid to the Non-executive Directors in their capacity as Directors of the Company for applicable financial year;
- (b) the cash amount of these fees is considered to be reasonable remuneration in the circumstances and was negotiated on an arm's length basis; and
- (c) the price at which NED Rights are issued is determined by reference to the price at which Shares are traded on the ASX. Using a market valuation for the NED Rights ensures that the benefit received by the Non-executive Directors as a result of the issue of these NED Rights is directly referable to the cash amount foregone and is itself reasonable remuneration.

### **Information required by ASX Listing Rule 10.15**

For each of the resolutions in Items 8 to 11, the information required by ASX Listing Rule 10.15 has been set out in Annexure D to this notice of meeting.

### **Board recommendation**

Each Non-executive Director **abstains** from making a recommendation to Shareholders in relation to Item 8 to 11 due to their personal interest in the subject matter. Andrew Coleman, being the only executive Director of the Board, recommends that Shareholders vote **in favour** of each of Items 8 to 11.

## Enquiries

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Shareholders are asked to contact Mr Anand Sundaraj, Company Secretary, on (+61 2) 8880 5130 if they have any queries in respect of the matters set out in these documents.

## Glossary

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**2020 AGM** means the Company's 2020 annual general meeting on 26 November 2020.

**Annual General Meeting** or **AGM** or **Meeting** means an annual general meeting of the Company and, unless otherwise indicated, means the annual general meeting convened by this notice of meeting at 10:00 am (Sydney time) on Friday, 27 October 2023 at Suite G01, 23 Ryde Road, Pymble NSW 2073.

**Annual Report** means the 2023 Annual Report to Shareholders for the period ended 30 June 2023 as lodged by the Company with ASX on 28 August 2023.

**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** means the official listing rules of the financial market operated by ASX Limited.

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

**Business Day** means a day on which trading takes place on ASX.

**Cash Component** has the meaning given in section 7 of the Explanatory Statement.

**Chair** means the person chairing the Meeting.

**CEO** means the chief executive officer.

**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; or
- (e) a company the member controls.

**Company** means Teaminvest Private Group Ltd ACN 629 045 736.

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

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

**December Cash Component** has the meaning given in section 7 of the Explanatory Statement.

**Director** means a current director of the Company.

**EIP** means the Company's employee incentive plan.

**Explanatory Statement** means the explanatory statement accompanying this notice of meeting.

**Full Year Result** has the meaning given in section 7 of the Explanatory Statement.

**Half Year Result** has the meaning given in section 7 of the Explanatory Statement.

**HIN** means Holder Identification Number.

**June Cash Component** has the meaning given in section 7 of the Explanatory Statement.

**KMP** means key management personnel of the Company.

**NED Fees** means Non-executive Director fees for a financial year.

**NED Plan** means the Non-executive Director equity plan of the Company.

**NED Right** means related rights to the Shares of the Company issuable under the NED Plan.

**Non-executive Director** means a non-executive Director of the Company and, as at the date of this notice of Meeting, is Malcolm Jones, Howard Coleman, Regan Passlow and Ian Kadish.

**Prospectus** means the Company's prospectus released to the ASX on 22 May 2019.

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

**Share Component** has the meaning given in section 7 of the Explanatory Statement.

**Share Consolidation** means the proposed consolidation of every five Shares into one Share under Item 5.

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

**SRN** means Securityholder Reference Number.

**VWAP** means the volume weighted average price with respect to the price of Shares on ASX over the specified period. For example, the **FY23 VWAP** used in calculating the number of shares to be issued to Directors under Items 8 to 11 is the volume weighted average price of Shares on ASX over the 30 Business Days to 30 June 2023 being \$0.3490.

## **Annexure A – Shareholder nomination of BDO**

The Directors  
Teaminvest Private Group Limited  
Level 1, 23 Ryde Road  
Pymble NSW 2073

Dear Directors

The undersigned being a member of Teaminvest Private Group Limited hereby nominates BDO Audit Pty Ltd for appointment as auditor of the company at the forthcoming annual general meeting.

Yours faithfully

A handwritten signature in dark ink, appearing to read 'Malcolm Jones', written in a cursive style.

Malcolm Jones  
Chairman

## Annexure B – Employee Incentive Plan summary of key terms

Term	Summary
Eligibility	The Board has the discretion to determine which executives and employees are eligible to participate in the EIP, and what type of Award suits the remuneration or incentive purpose (Eligible Applicants). The definition of employee under the EIP rules includes any full time or permanent part-time employee or officer and a director of the Company. Directors including Non-Executive Directors, are only eligible to participate in the EIP if approved by Shareholders.
Awards	<p>The Board has the discretion to set the terms and conditions on which it will offer Awards under the EIP.</p> <p>The Board may determine that the Awards will be subject to performance, service, or other conditions (Vesting Conditions) and, if so, will specify those Vesting Conditions in the offer to each Eligible Applicant. The Board has discretion to define any Vesting Conditions, which may include conditions relating to continuous employment, performance of the participant and/or the Company or the occurrence of specific events.</p> <p>Awards will vest to the extent that the applicable Vesting Conditions are satisfied, and the Board retains discretion to waive the satisfaction of the Vesting Conditions, in certain approved circumstances.</p> <p>Securities issued under the EIP may be issued at no cost to participants. Options may be subject to payment of an exercise price by the participant which is determined by the Board and advised to the participant in individual offer documents.</p>
Vesting Conditions	The vesting of any securities issued under the EIP will be subject to any Vesting Conditions determined by the Board, which may include the satisfaction of performance, service or other conditions.
Shares as an Award or on vesting of an award	<p>Shares allocated on the vesting of an Award carry the same rights and entitlements as other issued Shares, including dividend and voting rights.</p> <p>Depending on the terms of issue, the Shares may be subject to disposal and/or forfeiture restrictions, which means that they may not be disposed of or dealt with for a period of time and/or may be forfeited if certain further conditions are not satisfied.</p> <p>Shares allocated to participants under the EIP may be issued by the Company or acquired on or off market by the Company or its nominee. The Company may initially issue Shares to a trustee and later transfer the Shares to participants.</p>
Dividend and voting entitlements	Awards, other than Shares, are not entitled to dividend or voting rights.
Quotation	Awards, other than Shares, will not be quoted on ASX. The Company will apply for official quotation of any Shares issued under the EIP, in accordance with the ASX Listing Rules and having regard to any disposal restrictions in place under the EIP.
Ceasing employment	If a participant's employment with the Company ceases for any other

Term	Summary
	reason other than death, the Board has the discretion to determine the treatment of that participant's Awards. Accordingly, the participant's unvested Awards may lapse (unless the Board determines otherwise).
Change of control	If a change of control of the Company occurs, the Board will determine, in its sole and absolute discretion, the manner in which all unvested and vested Awards will be dealt with.
Restrictions	<p>Without the prior approval of the Board, Awards may not be sold, transferred, mortgaged, pledged, charged, granted as security or otherwise disposed of.</p> <p>Participants must not enter into transactions or arrangements, including by way of derivative or similar financial products, which limit the economic risk of holding unvested Awards.</p>
EIP trust	A trust may be established in connection with the operation and administration of the EIP. The trust, if established, may be used to acquire Shares that are then used to satisfy the Company's obligations to deliver Shares to participants upon satisfaction of the Vesting Conditions. In addition, any Shares delivered on vesting, which are subject to disposal or forfeiture conditions, would continue to be held in trust until these disposal or forfeiture conditions cease to apply. After the disposal or forfeiture conditions cease to apply, participants could continue to hold their Shares via the trust or have these Shares transferred out of the trust, at their discretion.
Amendments	To the extent permitted by the ASX Listing Rules, the Board retains the discretion to vary the terms and conditions of the EIP. This includes varying the number of security interests, or the number of Shares to which a participant is entitled upon vesting or upon a reorganisation of, or other changes to, the capital of the Company.
Other terms	The EIP also contains customary and usual terms having regard to Australian law for dealing with the administration, variation, suspension and termination of the EIP.

## **Annexure C – Non-executive director equity plan**

*(see overleaf)*



## **Non-executive director equity plan rules**

**Teaminvest Private Group Limited**  
ACN 629 045 736

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## **1 Background**

### **1.1 Introduction**

This document sets out the terms and conditions of the Teaminvest Private Group Limited (**Company**) non-executive director (**NED**) equity plan (**Plan**).

### **1.2 Purpose**

Awards of Share Rights and/or Shares under Plan will be subject to these Rules and the terms of any Invitation.

## **2 Plan Rules**

### **2.1 Eligibility to participate**

Only NEDs of the Company will be invited to make an Application to participate in the Plan.

### **2.2 Grant of Share Rights**

- (a) Share Rights will be awarded by the Board from time to time on a Grant Date.
- (b) The number of Share Rights awarded to each Participant will be calculated in accordance with the following formula (rounding down to the nearest Share Right):  
*Equity Amount (\$) for the relevant period / Value per Share Right (\$)*
- (c) Share Rights are non-transferrable and carry no dividend or other rights, other than as set out in these Rules.
- (d) Share Rights are convertible to Shares on a one-for-one basis.

### **2.3 Vesting of Share Rights**

- (a) Share Rights will vest and Participants will be allocated Shares on (or as soon as reasonably practicable after, having regard to all Laws) the Vesting Date in accordance with section 2.5.
- (b) Shares will be held by the Participant or their eligible nominees, subject to the Company's securities trading policy.
- (c) Shares allocated on vesting of a Share Right will be quoted on ASX and rank equally with other Shares.

### **2.4 Sourcing of Shares**

- (a) On vesting of a Share Right, the Board (in absolute discretion) may determine to issue new Shares or to acquire Shares on-market.
- (b) Any acquisition of Shares on-market will be subject to compliance by the Company with the Company's securities trading policy.

### **2.5 Change of control**

If there is a transaction or event that the Board determines is likely to result in a change of control of the Company, the Board may in its discretion determine to vest any unvested Share Rights.

### **2.6 Variations of Capital and other Rights**

- (a) If prior to the Vesting Date, there is a Reorganisation of the Company:
  - (i) While the Company is listed on ASX, the rights of each Participant will be adjusted as required by the Listing Rules;
  - (ii) the number of Shares Rights held by each Participant prior to the Reorganisation may be adjusted as determined by the Board. The Board would exercise its discretion under the Rules to ensure that Participants do not enjoy a windfall gain and do not suffer a material detriment as a result of any corporate action; and
  - (iii) if new Share Rights are awarded pursuant to Rule 2.6(a)(i), the new Share

Rights will be subject to the same terms and conditions as the original Share Rights.

- (b) Any bonus Shares issued in respect of Shares will be issued to the Participant. The Participant will hold those Shares subject to the same terms and conditions as the original Shares.
- (c) If rights arise on a right issue in respect of Shares, the Participant may exercise those rights.

## 2.7 Other

- (a) Notwithstanding anything else in these Rules:
  - (i) participants must comply with the Company's securities trading policy; and
  - (ii) no act will occur and no person will procure any act under the Plan if such act will be contrary to any Law.
- (b) Each Participant will:
  - (i) be responsible for all taxes payable in respect of either Share Rights or Shares (as the case may be); and
  - (ii) pay all costs and expenses in relation to the disposal of their Shares.
- (c) The Board may, in its absolute discretion:
  - (i) amend these Rules at any time;
  - (ii) make additional rules for the operation, control and administration of the Plan, or any matter incidental to the Plan;
  - (iii) resolve all questions of fact or interpretation in connection with the Plan; and
  - (iv) determine matters falling for determination in connection with the Plan.
- (d) The Board may delegate to any Board committee or to one or more persons (for such period and on such conditions as it may determine) the exercise of any of its functions, powers or discretions arising under the Plan.
- (e) If there is inconsistency between these Rules and an Invitation, these Rules will prevail.
- (f) These Rules are governed by the laws of New South Wales, Australia.

## 3 Glossary

In this document, the following words and expressions have the meanings indicated unless a contrary intention appears:

**Application** means an application to participate in the Plan.

**ASX** means ASX Limited or the securities exchange operated by it, as the context requires.

**Board** means the board of the Company's directors from time to time.

**Company** means Teaminvest Private Group Limited ACN 629 045 736.

**Equity Amount** means the amount of the director fees for the relevant period that a Participant has elected to sacrifice into Share Rights in their Application, being up to 50% of the total annual director fees of the Participant.

**Grant Date** means a day that Share Rights are allocated.

**Invitation** means an invitation to a NED of the Company to participate in the Plan.

**Law** means any statute, regulation, by-law, ordinance or subordinate legislation in force from time to time in the relevant jurisdiction, including common law and equity, as applicable from time to time.

**Listing Rules** means the Australian Securities Exchange Listing Rules.

**NED** means a non-executive director of the Company.

**Participant** means a person identified in Rule 2.1 who makes an Application to acquire Share Rights.

**Plan** means the Company's NED equity plan described in this document.

**Reorganisation** includes a consolidation, subdivision, reduction or return of capital of the Company.

**Rules** means the rules of the Plan contained in section 2 of this document and amended from time to time.

**Shares** means fully paid ordinary shares in the Company.

**Share Right** means a right to receive Shares, subject to these Rules and the Invitation.

**Tax Act** means the *Income Tax Assessment Act 1997* (Cth) and any amendment to that Act.

**Value per Share Rights** is:

- (a) if purchased on market, the average price of the Shares purchased for the relevant Grant Date; or
- (b) if issued from the capital of the Company, the volume weighted average market price of Shares for the 30 Trading Days ending on 30 June of the financial year prior to the Grant Date.

**Trading Day** has the meaning given in the Listing Rules but excluded any day on which Shares are suspended from quotation or made subject to a trading halt on ASX.

**Vesting Date** is the date set out in the Invitation or another date determined by the Board.

# Annexure D – Items 8 to 11 – Information required by ASX Listing Rule 10.15

ASX Listing Rule 10.15 Details				
Name of person being issued the securities.	Malcolm Jones (Item 8)	Howard Coleman (Item 9)	Ian Kadish (Item 10)	Regan Passlow (Item 11)
Category in ASX Listing Rules 10.14.1, 10.14.2 or 10.14.3 the person falls within	Independent Chair and Non-executive Director	Non-executive Director	Independent Non-executive Director	Non-executive Director
Number of class of securities proposed to be issued	<p>The number of NED Rights proposed to be issued to the persons named in items 8 to 11 under the NED Plan is not fixed as will be subject to an annual calculation that will, amongst other things, utilise the 30-day VWAP for the relevant year. Set out below is the formula that will be applied as part of this annual calculation.</p> <p>On an annual basis, for a relevant financial year, the maximum number of Ned Rights that can allocated to a Non-executive Director pursuant to the NED Plan can be calculated by the following formula:</p> $\text{Maximum Number of NED Rights} = \frac{50\% \text{ of the relevant Non-Executive Director's fees for the financial year}}{\text{the 30-day VWAP to 30 June of the relevant financial year}}$			
	<p>In accordance with the above formula, for FY23, the Maximum Number of NED Rights that could be issued to Malcolm Jones is equal to:</p> $\frac{\$50,000}{\$0.3490}$	<p>In accordance with the above formula, for FY23, the Maximum Number of NED Rights that could be issued to Howard Coleman is equal to:</p> $\frac{\$35,000}{\$0.3490}$	<p>In accordance with the above formula, for FY23, the Maximum Number of NED Rights that could be issued to Ian Kadish is equal to:</p> $\frac{\$35,000}{\$0.3490}$	<p>In accordance with the above formula, for FY23, the Maximum Number of NED Rights that could be issued to Regan Passlow is equal to:</p> $\frac{\$35,000}{\$0.3490}$
Current total remuneration package	\$100,000 per annum (including superannuation)	\$70,000 per annum (including superannuation)	\$70,000 per annum (including superannuation)	\$70,000 per annum (including superannuation)
Summary of material terms of the securities, an explanation why that type of security is being used and the value the Company attributes	Please see section 8 of the explanatory notes which accompany and form part of the notice of meeting.			

to that security.	
Dates on or by which the Company will issue the securities	For each applicable Non-executive Director, a tranche of NED Rights will be issued in respect of FY23 within 30 days of the Meeting. The Company will also seek to issue tranches of NED Rights for the next two consecutive financial years. In any case, NED Rights will not be issued to any Non-executive Director beyond 3 years after the date of this Meeting.
The price at which the Company will issue the securities under the NED Plan	For each applicable financial year, NED Rights will be issued at the 30-day VWAP to 30 June of the relevant financial year.
A summary of the material terms of the scheme.	A summary of the NED Plan is set out in section 8 of the explanatory notes which accompany and form part of the notice of meeting.
A summary of the material terms of any loan that will be made in relation to the acquisition of the securities.	No loan will be provided by the Company to any Non-executive Director in relation to the grant of NED Rights under the NED Plan.
Number of securities previously issued under the NED Plan,	No NED Rights have yet been issued under the NED Plan.
Statement for the purposes of Listing Rule 10.15.11	Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of NED Rights under the NED Plan after any of resolutions in Items 8 to 11 are approved but who are not named in this notice of meeting will not participate until shareholder approval is obtained under Listing Rule 10.14.
Voting exclusion statement	A voting exclusion statement applies to each of Items 8 to 11, which is set out on page 7 of the Notice of Meeting.

# TiP Group

ABN 74 629 045 736



TIP

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](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AEDT) on Wednesday, 25 October 2023.**

## 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](http://www.investorcentre.com/au) and select "Printable Forms".

### Lodge your Proxy Form:

XX

#### Online:

Lodge your vote online at [www.investorvote.com.au](http://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: I999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://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 Teaminvest Private Group 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 Teaminvest Private Group Limited to be held at Suite G01, 23 Ryde Road, Pymble, NSW 2073 on Friday, 27 October 2023 at 10:00am (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 Items 2, 7, 8, 9, 10 and 11 (except where I/we have indicated a different voting intention in step 2) even though Items 2, 7, 8, 9, 10 and 11 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 Items 2, 7, 8, 9, 10 and 11 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	Abstain			For	Against	Abstain
Item 2	Adoption of remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Item 9	Approval of Howard Coleman's participation in the non-executive director equity plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3	Re-election of Malcolm Jones as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Item 4	Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Item 10	Approval of Ian Kadish's participation in the non-executive director equity plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5	Consolidation of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Item 6	Re-adoption of employee incentive plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Item 11	Approval of Regan Passlow participation in the non-executive director equity plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 7	Approval of Andrew Coleman's participation in the employee incentive plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Item 8	Approval of Malcolm Jones' participation in the non-executive director equity plan	<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