

27 September 2023

## 2023 Notice of Annual General Meeting

Viva Leisure Limited (ASX:VVA) (“VVA”), advises that the following documents will be sent to shareholders via their nominated communication preference today:

- Notice of Annual General Meeting
- Proxy Form
- VVA 2023 AGM - Virtual Meeting Online Guide

Shareholders wishing to manage or update their details and preferences can do so by visiting:

<https://vva.to/shareholding>

The Annual General Meeting of Shareholders will be held at 9:00am on Thursday, 26 October 2023 at Units 5-8, 141 Flemington Road, Mitchell ACT 2911 and online at:

<https://vva.to/AGM2023>

ENDS

This announcement has been authorised for release to ASX by the Board of Directors.

### **For further information, please contact:**

Harry Konstantinou, CEO and Managing Director, +61 2 6163 8011

### **About Viva Leisure:**

Founded in 2004, Viva Leisure operates health clubs (gymnasiums) within the health and leisure industry. Viva Leisure’s mission is to connect health and fitness to as many people as possible and aims to provide its members with affordable, accessible and awesome facilities.

Viva Leisure offers customers several different membership options and a range of different types of facilities from big-box fitness facilities to boutique fitness facilities. It operates 171 locations within the Australian Capital Territory, New South Wales, Victoria, Queensland and Western Australia, together with the master franchise for the Plus Fitness group of approximately 175 franchised clubs in three markets – Australia, New Zealand and India.

For further information, please visit: <https://www.vivaleisure.com.au/>



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**Viva Leisure Limited**

**ACN 607 079 792**

**Notice of Annual General Meeting**

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**Annual General Meeting of Viva Leisure Limited to be held**

**At Units 5-8 of 141 Flemington Road, Mitchell, ACT 2911**

**Online at:**

<https://vva.to/AGM2023>

**on Thursday 26 October 2023 commencing at 9:00 a.m.  
(AEDT)**

This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety and provides additional information on matters to be considered at the AGM.

If Shareholders are in any doubt as how to vote, they should seek advice from their own independent financial, taxation or legal adviser without delay.

# NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (**AGM** or **Meeting**) of Viva Leisure Limited (the "**Company**") will be held on **Thursday 26 October 2023** at 9:00 a.m. (AEDT) in the offices of Viva Leisure Limited at Units 5-8 of 141 Flemington Road, Mitchell, ACT 2911 and virtually at: <https://vva.to/AGM2023>

## Annual General Meeting: Agenda

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The business to be transacted at the Meeting is set out below:

### Item 1 – Statement and Reports

To receive and consider the Annual Report, the Financial Report and the reports and statements of the Directors and of the Auditor for the year ended 30 June 2023.

Note: There is no requirement for Shareholders to approve these reports.

### Item 2 – Ordinary Business

#### 1. Adoption of Remuneration Report

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

*"To adopt the Remuneration Report set out in the Directors' Report for the year ended 30 June 2023."*

Please note that the vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

#### Voting exclusion statement on Resolution 1:

A vote on Resolution 1 must not be cast (in any capacity) by, or on behalf of, the following persons:

- a) a member of the Key Management Personnel (KMP) whose remuneration details are included in the 2023 Remuneration Report; or
- b) a closely related party of such a KMP (including close family members and companies the KMP controls).

However, a person described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described above and either:

- a) the proxy appointment is in writing that specifies the way the proxy is to vote (e.g. for, against, abstain) on the resolution; or
- b) the vote is cast by the chair of the Meeting and the appointment of the chair as proxy:
  - i. does not specify the way the proxy is to vote on the resolution; and
  - ii. expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

In accordance with section 250BD of the Corporations Act 2001 (Cth), a vote must not be cast on Resolution 1 as a proxy by a member of the KMP at the date of the AGM, or a closely related party of those persons, unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chair of the Meeting where the proxy appointment expressly authorises the Chair of the Meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of the KMP.

"Key management personnel" and "closely related party" have the same meaning as set out in the Corporations Act 2001 (Cth).

## 2. Re-election of Rhys Holleran as a Non-Executive Director

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

*"That Rhys Holleran, who was appointed to the Board in accordance with Clause 13.1 of the Company's Constitution and ASX Listing Rule 14.5 and being eligible for re-election, is elected as a Director of the Company."*

## 3. Approval of 10% Placement Facility

To consider and, if thought fit, to pass the following Resolution as a **special resolution** of the Company:

*"That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of equity securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions described in the Explanatory Statement which forms part of the Notice of Meeting."*

Voting exclusion statement on Resolution 3:

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution 3 by or on behalf of:

- a) a person who may participate in the 10% Placement Facility; or
- b) an associate of such a person who may participate in the 10% Placement Facility.

Additionally, in accordance with ASX Listing Rule 14.11, the Company will also disregard any votes cast in favour of Resolution 4 by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity).

However, this does not apply to a vote cast in favour of Resolution 3 by:

- a) a person as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with the directions given to the proxy or attorney to vote on Resolution 3 in that way; or
- b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with a direction given to the Chair to vote on the Resolution as the Chair of the Meeting decides; or
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not as associate of a person excluded from voting, on Resolution 3; and
  - ii. the holder votes on Resolution 3 in accordance with directions given by the beneficiary to the holder to vote in that way.

## 4. Approval of Issue of Options to Harry Konstantinou

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

*"That approval be given:*

- (a) *for the purpose of Listing Rule 10.14 and all other purposes, for the Company to grant 368,428 zero-priced options to Managing Director Harry Konstantinou or his nominee(s); and*

(b) *for the purpose of section 200E of the Corporations Act, to the giving of a benefit to Managing Director Harry Konstantinou, in connection with any accelerated vesting of those zero-priced options on cessation of Mr Konstantinou's employment with the Company or a related body corporate of the Company,*

*in each case under the Company's Long Term Incentive Plan on the terms and conditions described in the Explanatory Statement."*

Voting exclusion statement on Resolution 4:

In accordance with ASX Listing Rule 14.11 and section 200E(2A) of the Corporations Act, the Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- a) Harry Konstantinou; or
- b) an associate of Mr Konstantinou

Additionally, in accordance with ASX Listing Rule 14.11, the Company will also disregard any votes cast in favour of Resolution 4 by or on behalf of a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question.

However, this does not apply to a vote cast in favour of Resolution 4 by:

- a) a person as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with the directions given to the proxy or attorney to vote on Resolution 4 in that way; or
- b) the Chair of the Meeting (but only to the extent that the Chair is not Harry Konstantinou or an associate of Mr Konstantinou) as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with a direction given to the Chair to vote on the Resolution as the Chair of the Meeting decides; or
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 4; and
  - ii. the holder votes on Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way.

In accordance with section 250BD of the Corporations Act 2001 (Cth), a vote must not be cast on Resolution 4 as a proxy by a member of the KMP at the date of the AGM, or a closely related party of those persons, unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chair of the Meeting where the proxy appointment expressly authorises the Chair of the Meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of the KMP.

By order of the board:



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Rhys Holleran  
Chair  
27 September 2023

## Notes

<p><b>Attendance at the meeting</b></p>	<p>In the interests of health and safety of its Shareholders and our people, and like many other companies, the Company encourages Shareholders to attend our 2023 AGM virtually rather than in person. Shareholders should follow the instructions in the <i>Virtual Meeting Registration and Voting</i> guide for instructions on how to attend the meeting virtually. However, if Shareholders are intending to attend the AGM in person, they are encouraged to bring their proxy form with them to facilitate a faster registration.</p>
<p><b>Who may vote?</b></p>	<p>The Directors have determined, in accordance with Regulation 7.11.37 of the <i>Corporations Regulation (Cth) 2001</i>, that all Shares of the Company that are quoted on ASX at 7.00pm (AEDT) on Tuesday 24 October 2023 will, for the purposes of determining voting entitlements at the Meeting, be taken to be held by the persons registered as holding the Shares at that time.</p> <p>This means that any person registered as the holder of Shares at 7.00pm (AEDT) on 24 October 2023 is entitled to attend and vote at the Meeting in respect of those Shares.</p> <p>If more than one joint holder of shares is present at the Meeting (whether personally, by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted. It is intended that voting on each of the proposed resolutions at the Meeting will be conducted by a poll, rather than on a show of hands.</p>
<p><b>Proxies: appointment</b></p>	<p>A Shareholder of the Company who is entitled to attend and vote at the Meeting has a right to appoint a person as their proxy to attend and vote for the Shareholder at the Meeting. A proxy need not be a Shareholder of the Company.</p> <p>A Shareholder may appoint up to two proxies and specify the proportion or number of votes each proxy may exercise. If the Shareholder does not specify the proportion or number of votes to be exercised, each proxy may exercise half of the Shareholder's votes.</p>
<p><b>Proxies: lodgment</b></p>	<p>To be valid, a Proxy Form must be received by the Company by no later than 9:00 a.m. (AEDT) on Tuesday 24 October 2023 (<b>Proxy Deadline</b>).</p> <p>Proxy Forms may be submitted by:</p> <p>lodgment online at: <a href="https://investor.automic.com.au/#/loginsah">https://investor.automic.com.au/#/loginsah</a>  (a) (preferred – see <i>Online Proxy Lodgment Guide</i>)</p> <p>hand deliver to: Automic Level 5, 126 Phillip Street Sydney NSW 2000  (b) (during business hours only);</p> <p>post to: Viva Leisure Limited C/- Automic GPO Box 5193 Sydney NSW 2001  (c) ; or</p> <p>facsimile: +61 2 8583 3040</p> <p>To be valid, a Proxy Form must be received by the Company in the manner stipulated above. The Company reserves the right to declare invalid any proxy not received in this manner.</p>

	<p>A written proxy appointment must be signed by the Shareholder or the Shareholder's attorney, or where the Shareholder is a body corporate, by its corporate representative or at least 2 officers of that Shareholder.</p> <p>Where the appointment is signed by the appointor's attorney, a certified copy of the authority, or the authority itself, must be lodged with the Company in one of the above ways by the Proxy Deadline. If facsimile transmission is used, the authority must be certified.</p>
<b>Body corporate representative</b>	<p>A Shareholder of the Company who is a body corporate and who is entitled to attend and vote at the Meeting, or a validly appointed proxy who is a body corporate and who is appointed by a Shareholder of the Company entitled to attend and vote at the Meeting, may appoint a person to act as its representative at the Meeting by providing that person with:</p> <p>(a) a letter or certificate, executed in accordance with the body corporate's constitution, authorising the person as the representative; or</p> <p>(b) a copy of the resolution, certified by the secretary or a director of the body corporate, appointing the representative.</p>
<b>Appointing the Chair as Proxy</b>	<p>If you appoint the Chair of the Meeting as your proxy, or the Chair becomes your proxy by default, and you do not direct your proxy how to vote on resolutions 1, and 4, then by submitting the proxy form you will be expressly authorising the Chair to exercise your proxy on the relevant resolution, even though the resolutions are connected, directly or indirectly, with the remuneration of the KMP.</p>
<b>Shareholder Questions Submitted Prior to the Meeting</b>	<p>Shareholders who are unable to attend the Meeting or who may prefer to register questions in advance are invited to do so. Please email questions to <a href="mailto:investor.relations@vivaleisure.group">investor.relations@vivaleisure.group</a></p> <p>To allow time to collate questions and prepare answers, please submit any questions by 5:00pm (AEDT) on Monday 23 October 2023. Questions will be collated and, during the AGM, the Chair will seek to address as many of the more frequently raised topics as possible. However, there may not be sufficient time available at the AGM to address all topics raised. Please note that individual responses will not be sent to Shareholders.</p>
<b>Conduct of the Meeting</b>	<p>The Company is committed to ensuring that its Shareholder meetings are conducted in a manner which provides those Shareholders (or their proxy holders) who attend the meeting with the opportunity to participate in the business of the meeting in an orderly fashion and to ask questions about and comment on matters relevant to the business of the meeting or about the Company generally. The Company will not allow conduct at any Shareholder meeting which is discourteous to those who are present at the meeting, or which in any way disrupts or interferes with the proper conduct of the meeting. The Chair of the Meeting will exercise his powers as the Chair to ensure that the meeting is conducted in an orderly and timely fashion, in the interests of all attending Shareholders.</p> <p>In the event that technical issues arise, the Company will have regard to the impact of the technical issues on Shareholders participating and casting votes online and the Chair of the Meeting may, in exercising his powers as the Chair, issue any instructions for resolving the issue and may continue the meeting if it is appropriate to do so.</p>

# Viva Leisure Limited ACN 607 079 792 (Company)

## Explanatory Statement

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### 1. Background

#### 1.1 Introduction

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's Annual General Meeting (**Meeting**) to be held on Thursday 26 October 2023 at 9:00am (AEDT).

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions set out in the accompanying Notice. It explains the Resolutions and identifies the Board's reasons for putting them to Shareholders.

Subject to the abstentions noted below, the Directors unanimously recommend Shareholders vote in favour of all Resolutions. The Chair of the Meeting intends to vote all available undirected proxies in favour of each resolution.

Resolutions 2, and 4 are ordinary resolutions, which require a simple majority of votes cast by Shareholders present and entitled to vote on the resolution.

Resolution 1, relating to the Remuneration Report, is advisory and does not bind the Directors or the Company.

Resolution 3 is to be voted on as a special resolution. For a special resolution to be passed, at least 75% of the votes cast by Shareholders present and entitled to vote on the resolution must be in favour of the resolution.

#### 1.2 Action to be taken by Shareholders

Shareholders should read this Explanatory Statement carefully before deciding how to vote on the Resolutions set out in the Notice.

All Shareholders are invited and encouraged to attend the Meeting (either in person or online). If Shareholders are unable to attend the meeting, the attached Proxy Form should be completed, signed and returned to the Company in accordance with the instructions contained in the Proxy Form and the Notice. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting (either in person or online), but the person appointed as the proxy must not exercise the rights conferred by the Proxy Form, and attendance at the Meeting will make any proxy vote invalid.

### 2. Statement and Reports

#### 2.1 Consideration of Reports

The first item of business is to receive and consider the Financial Report, the Directors' Report, and the Independent Auditor's Report of the Company for the financial year ended 30 June 2023.

All Shareholders can view the Company's Annual Report which contains the Financial Report, the Directors' Report and the Independent Auditor's Report of the Company for the year ended 30 June 2023 on the Company's website at <https://investors.vivaleisure.com.au/investor-centre/?page=annual-reports>.

Shareholders are not required to vote on this item.

## **2.2 Questions and Comments**

Following consideration of the Reports, the Chair of the Meeting will give Shareholders a reasonable opportunity to ask questions about or make comments on the business of the meeting, the management of the Company or about the Company generally.

The Company's external Auditor will attend the meeting and there will be a reasonable opportunity for Shareholders to ask the Auditor questions relevant to:

- a. the conduct of the audit;
- b. the preparation and content of the Independent Auditor's Report;
- c. the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- d. the independence of the Auditor in relation to the conduct of the audit.

The Chair will also give the Auditor a reasonable opportunity to answer written questions submitted by Shareholders that are relevant to the above matters.

## **3. Resolutions**

### **3.1 Resolution 1 – Adoption of Remuneration Report**

The Remuneration Report for the year ended 30 June 2023 outlines the remuneration arrangements of the Company in accordance with the requirements of the Corporations Act and its regulations. The report details the remuneration arrangements for Key Management Personnel which includes Non-Executive Directors, the Managing Director and key senior executives. The report is set out in the 2023 Annual Report which is also available on the Company's website at <https://investors.vivaleisure.com.au/investor-centre/?page=annual-reports>.

The Board is committed to ensuring that the remuneration structure for Key Management Personnel is closely aligned to the strategy and business objectives of the Company, with a focus on driving a performance culture and delivering results that are acceptable to Shareholders. It is the Board's objective to deliver a Remuneration Report which explains the way in which financial rewards for Key Management Personnel drive the Company's short-term and long-term performance.

Shareholders will be given a reasonable opportunity at the Meeting to raise questions and make comments on the Remuneration Report.

The vote on the adoption of the Remuneration Report is advisory only and does not bind the Directors or the Company. However, the Directors will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

The Company encourages all Shareholders to cast their vote on Resolution 1.

In summary, the Remuneration Report:

- (a) explains the Board's policies in relation to the nature and level of remuneration paid to Directors and Key Management Personnel of the Company;
- (b) discusses the link between the Board's policies and the Company's performance; and
- (c) sets out remuneration details for each Director and for each member of the Company's senior executive management team.

A voting exclusion statement applies to this resolution, as set out in this Notice of Meeting.

### **Recommendation**

Noting that each Director has a personal interest in their own remuneration from the Company, as described in the Remuneration Report, the Board unanimously recommends that Shareholders vote in favour of Resolution 1.

## **3.2 Resolution 2 – Re-Election of Rhys Holleran as Non-Executive Director**

Resolution 2 is an ordinary resolution which seeks approval for the re-election of Mr Rhys Holleran as a Non-Executive Director of the Company. Mr Holleran was appointed as a Non-Executive Director of the Company on 30 September 2020 and was appointed as Chair of the Company on 20 April 2022. Pursuant to clause 13.3 of the Company Constitution and ASX Listing Rule 14.5, Mr Holleran is required to retire as Non-Executive Director and stand for re-election after holding office for a period in excess of 3-years.

### Details of the experience and qualifications of Mr Holleran is as follows:

The Board appointed Mr Holleran as an Independent, Non-Executive Director of the Company on 30 September 2020 and he was appointed as Independent Chair of the Company on 20 April 2022.

Mr Holleran brings decades of respected governance and leadership experience in dynamic, evolving sectors, having been CEO of Southern Cross Media Group Limited (ASX:SXL) from 2008 to 2015, CEO of Macquarie Media Group and Macquarie Regional Radioworks from 2003 to 2008 (ASX: MMG now ASX: SXL) and CEO of RG Capital Radio Limited (ASX: REG) from 1997 to 2003. Mr Holleran also brings extensive board experience across ASX-listed public and private companies, including Commercial Radio Australia, from 1997 to 2015, for which he was Chair for seven years.

The Board has considered whether Mr Holleran had any interest, position or relationship that may interfere with his independence as a Director, having regard to the relevant factors as set out in the ASX Corporate Governance Principles and Recommendations (4<sup>th</sup> edition). The Board considers that Mr Holleran (if elected), will continue to be an independent Director.

### **Recommendation**

The Directors (excluding Mr Holleran due to his personal interest) unanimously recommend Shareholders vote in favour of this Resolution 2.

### **3.3 Resolution 3 - Approval of 10% Placement Facility**

#### **General**

ASX Listing Rule 7.1 generally limits the amount of equity securities that a listed entity can issue without the approval of its Shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

However, under ASX Listing Rule 7.1A certain listed companies may seek Shareholder approval by special resolution to issue equity securities equivalent to an additional 10% of the number of ordinary securities on issue by way of placement over a 12-month period (**10% Placement Facility**). This is in addition to the existing 15% placement capacity permitted by ASX Listing Rule 7.1.

A company is eligible to seek Shareholder approval for this additional placement capacity under ASX Listing Rule 7.1A if it satisfies both of the following criteria at the date of the meeting at which that approval is sought:

- a. it has a market capitalisation of \$300 million or less; and
- b. it is not included in the S&P/ASX 300 Index.

The Company currently satisfies both the above criteria, and it is anticipated that it will satisfy both these criteria at the date of the AGM. If on the date of the AGM, the Company no longer meets this eligibility criteria, this Resolution 3 will be withdrawn.

The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility. The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to below).

The Company may use the funds raised from the issue of Equity Securities under the 10% Placement Facility for such things including but not limited to means to generally expand the Company's business.

Approval of Resolution 3 does not oblige the Company to conduct a placement or use the 10% Placement Facility. The approval would provide the Company with additional flexibility and an ability to move quickly if an opportunity arises which requires additional capital.

#### **Description of ASX Listing Rule 7.1A**

##### **Shareholder approval**

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an annual general meeting.

##### **Equity Securities**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company. The Company, as at the date of the Notice, has on issue both quoted and unquoted classes of Equity

Securities, being Shares and unlisted options.

Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained Shareholder approval under Listing Rule 7.1A at an annual general meeting may issue or agree to issue, during the 12-month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

**A** is the number of fully paid ordinary shares on issue 12 months before the date of issue or agreement:

- (A) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- (B) plus the number of fully paid ordinary securities issued in the 12 months on the conversion of convertible securities within rule 7.2 exception 9 where:
  - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
  - the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (C) plus the number of fully paid ordinary securities issued in the 12 months under an agreement to issue securities within rule 7.2 exception 16 where:
  - the agreement was entered prior to 12 months ago; or
  - the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (D) plus the number of any other fully paid ordinary securities issued in the 12 months with approval under Listing Rule 7.1 or Listing Rule 7.4;
- (E) plus the number of partly paid shares that became fully paid in the 12 months;
- (F) less the number of fully paid shares cancelled in the 12 months.

*Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.*

**D** is 10%.

**E** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement that have not been subsequently approved by Shareholders under Listing Rule 7.4.

Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of this Notice, the Company has on issue 89,948,212 Ordinary Shares and will have a capacity to issue 13,492,231 Equity Securities under Listing Rule 7.1. Further as at the date of this Notice, following Shareholder approval being obtained

under Resolution 3, the Company will have capacity to issue a further 8,994,821 Equity Securities under Listing Rule 7.1A. However, the actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to above).

#### Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days immediately before:

- (a) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (b) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (a) above, the date on which the Equity Securities are issued.

#### 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (a) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
- (b) the date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking), or such longer period if allowed by ASX; or
- (c) the time and date of the Company's next AGM if it is held prior to 24 October 2023,

#### **(10% Placement Period)**

#### **Listing Rule 7.1A**

The effect of Resolution 3 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

If Shareholders approve Resolution 3, the effect will be to allow the Company to issue equity securities under ASX Listing Rule 7.1A up to 15% capacity for ASX Listing Rules 7.1 and an additional 10% capacity for ASX Listing Rule 7.1A without further Shareholder approval.

If Shareholders do not approve Resolution 3, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval under ASX Listing Rule 7.1A and will remain subject to the 15% capacity limit on issuing equity securities without Shareholder approval under ASX Listing Rule 7.1.

#### **Specific information required by Listing Rule 7.3A**

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The Company will only issue and allot the Equity Securities during the 10%

Placement Period, that is, within 12 months of the date of the AGM (ie by 26 October 2024). The approval under Resolution 3 for the issue of the Equity Securities will cease to be valid the earlier of either of the following events occurring:

- (i) The time and date of the Company's next AGM if it is held prior to 26 October 2024; or
  - (ii) in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities or Listing Rule 11.2 (disposal of main undertaking).
- (b) The Equity Securities must be issued for cash consideration and will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days immediately before:
- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
  - (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (c) The Company may seek to issue the Equity Securities for the following purposes including but not limited to using the funds raised for the growth of its existing business, acquisition of new or existing businesses including costs associated with such acquisitions, assets and investments and also for other means to generally expand the Company's business and general working capital.
- The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.
- (d) If Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. There is a risk that:
- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
  - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the equity securities.

The below table shows the dilution of existing Shareholders on the basis of the closing price of the Company's Shares of \$1.42 each on 6 September 2023 and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice.

The table also shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip

issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and

- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$0.71 50% decrease in issue price	\$1.42 Issue price	\$2.84 100% increase in issue price
89,948,212	10% voting dilution	8,994,821	8,994,821	8,994,821
Current number of shares on issue	Funds raised	\$6,386,323.05	\$12,772,646.10	\$25,545,292.21
134,922,318	10% voting dilution	13,492,232	13,492,232	13,492,232
50% increase in number of shares on issue	Fund raised	\$9,579,484.58	\$19,158,969.16	\$38,317,938.31
179,896,424	10% voting dilution	17,989,642	17,989,642	17,989,642
100% increase in number of shares on issue	Funds raised	\$12,772,646.10	\$25,545,292.21	\$51,090,584.42

The table has been prepared on the following assumptions:

- (iii) the Company issues the maximum number of equity securities available under the 10% Placement Facility in ASX Listing Rule 7.1A;
- (iv) no unlisted Options in ordinary shares are exercised before the date of issue of ordinary shares under ASX Listing Rule 7.1A;
- (v) the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%;
- (vi) the table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the AGM;
- (vii) the table shows only the effect of issues of equity securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1;
- (viii) the issue of equity securities under the 10% Placement Facility consists only of shares; and
- (ix) the issue price is \$1.42 per share, being the closing price of the shares on ASX on 6 September 2023.
- (e) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to various factors including but not limited

to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company is successful in acquiring new businesses, assets or investments, it is likely that the allottees under the 10% Placement Facility will be the vendors of these assets or investments.

- (f) The Company previously obtained Shareholder approval under ASX Listing Rule 7.1A at its 2022 Annual General Meeting held on 24 October 2022.

The Company has not previously issued or agreed to issue equity securities under ASX Listing Rule 7.1A.2 in the 12 months preceding the AGM.

- (g) A voting exclusion statement is included in the Notice.

Resolution 3 is a special resolution. For a special resolution to be passed, at least 75% of the votes cast by Shareholders present and entitled to vote on the resolution must be in favour of the resolution.

#### **Directors' recommendation**

The Board unanimously recommends that Shareholders vote in favour of Resolution 3.

### **3.4 Resolution 4 - Approval of Issue of Options to Harry Konstantinou under LTI Plan**

Resolution 4 seeks approval from Shareholders for the issue of 368,428 unlisted "zero-priced" Options to Managing Director Harry Konstantinou, or his nominee, and the subsequent issue of Shares upon the exercise of the Options.

Resolution 4 also seeks approval from Shareholders for the purposes of section 200E of the Corporations Act in the event that those Options are accelerated for vesting upon Harry ceasing to be employed by the Company (or a related body corporate). Neither

Harry nor the Company has any intention for Harry to cease employment with the Company, and this Resolution for section 200E purposes is purely to ensure the Company is able to honour the terms of Harry's Options under the LTI Plan.

As CEO and Managing Director, Harry is entitled to participate in the Company's Long-Term Incentive Plan (**LTI Plan**). Under the LTI Plan, Directors, management and key employees identified by the Board can be offered participation in the form of Options including Options with a zero-exercise price, and/or performance rights. Those grants are designed to assist in the reward, retention and motivation of the Company's management and key employees. In the 2023 financial year, Harry was granted 355,934 Zero Priced Options under the terms of the LTI Plan.

The Board has determined that it is appropriate to grant zero-priced Options to Harry as part of his executive remuneration for FY 2024 (355,934 Zero Priced Options in FY 2023), subject to achievement of performance hurdles and employment continuity determined by the Board. Options to be issued will vest on satisfaction of the achievement of two separate hurdles. 184,214 Options for part "A" hurdles and 184,214 Options for part "B" hurdles. That is a total of 368,428 Options. The grant of these Options is expected to occur immediately following Shareholder approval, but in any event no later than 12 months after approval.

A copy of the LTI Plan is available upon request from the Company. However, a summary of the key terms of the Options proposed to be issued to Harry under the LTI Plan are provided below:

- each Option will be issued for nil consideration and has a zero exercise price;
- each option has no voting rights and is not entitled to dividends;
- each Option represents a right to an ordinary share in the Company, subject to vesting conditions being met;
- Harry must remain employed by the Company's subsidiary Viva Leisure People Pty Ltd (or one of its related entities) as at 31 August 2026 in order for those Options to vest and become exercisable;
- the exercise of the Options is also subject to the satisfaction of certain performance hurdles which are determined by the Board. The table below describes the performance hurdles and vesting condition that the Board has determined will apply to the Options proposed to be issued to Harry:

**Performance Hurdle: Part A**

**Earnings per Share (EPS) Compound Annual Growth Rate (CAGR)**

The percentage of Options that vest for each % EPS CAGR is illustrated in the following table:

<b>EPS CAGR from the financial year ended 30 June 2023 (base year)* until the financial year ending 30 June 2026 (CAGR over three financial years ending 30 June 2023 to 30 June 2026)</b>	<b>Percentage of Options that vest</b>
Less than 10% (Minimum target)	0%
10% to 15% (Within target range)	50% - 100% (on a straight line basis)
Greater than 15% (Above maximum target)	100%

\*For the purposes of this Performance Hurdle, Earnings per Share means the Basic EPS calculated based on the FY 2023 audited financial results, excluding the impacts of AASB 16. The nominated Basic EPS for this period is 8.66 cents.

The Basic EPS may be adjusted for items which the Board, in its discretion, considers should be excluded from the EPS result (such as items of a one-off and non-recurring nature).

The Board will test the satisfaction of this Performance Hurdle by 31 August 2026 (following the Company's audited accounts being finalised for FY 2026), and Harry will be notified as to the achievement of the Performance Hurdles by 7 September 2025.

The test against the Part A Performance Hurdles will exclude the effect of AASB 16.

<b>Performance Hurdle Part B</b>	<b>Total Shareholder Return (TSR) Compound Annual Growth Rate (CAGR)</b>	
	<b>20% CAGR of TSR based on the ASX VWAP of VVA for the 15 trading days commencing from 1 July 2022 and tested to the VWAP for the same period in 2026. The VWAP was calculated to be \$1.25 at the beginning of the period.</b>	<b>Percentage of Options that vest</b>
	Less than 15% (Minimum target)	0%
	15% to 20% (Within target range)	50% - 100% (on a straight line basis)
	Greater than 20% (Above maximum target)	100%
<b>First Exercise Date</b>	<b>8 September 2026</b>	
<b>Last Exercise Date</b>	<b>8 October 2026</b>	

- in the event that Harry ceases employment, then the treatment of his Options will depend on whether he is considered to be a "good leaver" or a "bad leaver" under the LTI Plan rules;
- if a change of control event occurs, the Options may be subject to accelerated vesting in accordance with the LTI Plan rules and subject to the discretion of the Board; and
- the Board has absolute discretion in determining all matters in respect of retesting, hedging of unvested Options, change of control and malus and clawback.

### **Listing Rules**

Under Listing Rule 10.14, the acquisition of securities by a Director under an employee incentive scheme (such as the LTI Plan) requires Shareholder approval.

Accordingly, the Company is seeking approval for the issue of the 368,428 zero-priced Options to Harry for the purposes of Listing Rule 10.14.

In accordance with the Listing Rules, Shareholders are being asked under Resolution 4 to approve the grant of the Options to Harry and, to the extent those Options are exercised, the issue of Ordinary Shares.

Exception 14 in Listing Rule 7.2 provides that Listing Rule 7.1 does not apply where Shareholder approval for an issue of securities is obtained under Listing Rule 10.14.

This means that, if Shareholder approval is obtained for Resolution 4, the issue of the Options and the issue of underlying Shares will not deplete the Company's 15% placement capacity under Listing Rule 7.1.

If Shareholders do not approve Resolution 4, the proposed issue of Options to Harry will not proceed. However, to ensure the Company can attract and retain the right talent and align the senior management interests with those of Shareholders, the Board considers it is important for the Company to offer incentives to its directors and executives that are in line with market practice. The Board would need to consider alternative remuneration arrangements. For the purposes of the specific disclosures required under Listing Rule 10.15, the Company notes as follows:

<b>Name of the person / position</b>	The recipient of the Options will be Managing Director Harry Konstantinou. Harry is a Director of the Company and accordingly, Shareholder approval for Harry to acquire equity securities under an employee incentive scheme is required under Listing Rule 10.14.1.
<b>Proposed number and class of securities to be issued</b>	The proposed number of Options (and subsequently number of Shares) that may be acquired by Harry Konstantinou under the LTI Plan and for which Shareholder approval is required is 368,428 Options.
<b>Current total remuneration package</b>	Harry Konstantinou's total remuneration package for FY23 was \$1,226,251. Further details of Harry's remuneration can be found in the Company's Remuneration Report which forms part of the 2023 Annual Report. <a href="https://investors.vivaleisure.com.au/investor-centre/?page=annual-reports">https://investors.vivaleisure.com.au/investor-centre/?page=annual-reports</a>
<b>Number of securities previously issued</b>	<p>In FY2023, Harry was granted (for nil consideration):</p> <ul style="list-style-type: none"> <li>• 355,934 zero-priced Options under the LTI Plan.</li> </ul> <p>In FY2022, Harry was granted (for nil consideration):</p> <ul style="list-style-type: none"> <li>• 243,000 zero-priced Options under the LTI Plan.</li> </ul> <p>In FY 2021 Harry was granted (for nil consideration):</p> <ul style="list-style-type: none"> <li>• 750,000 Premium Priced Options under the LTI Plan</li> </ul> <p>In FY 2020 Harry was granted (for nil consideration):</p> <ul style="list-style-type: none"> <li>• 170,000 zero-priced Options under the LTI Plan;</li> </ul> <p>In FY 2019, Harry was granted (for nil consideration):</p> <ul style="list-style-type: none"> <li>• 170,000 zero-priced Options under the LTI Plan (these have been forfeited);</li> <li>• 1,000,000 Tranche 1 premium priced Options (exercise price of \$1.34 per Option); and</li> <li>• 1,000,000 Tranche 2 premium priced Options (exercise price of \$1.43 per Option).</li> </ul>

<b>Material terms of the securities</b>	The Options are not quoted on the ASX and carry no voting or dividend rights. Shares issued on vesting of the Options will rank equally with ordinary shares on issue. Options are considered by the Board to be an appropriate equity security under the LTI Plan employee incentive scheme as the vesting of those Options link directly to vesting conditions to be satisfied before fully paid ordinary shares are issued.
<b>The date for issue of the securities</b>	Subject to all necessary Shareholder approval being obtained in accordance with this Notice, the Options will be issued immediately after approval and in any event no later than 12 months after the date of the Meeting.
<b>The price for each security</b>	The Options will be granted for nil consideration and there will be no funds raised from the issue of the Options. Further, as the Options have a zero-exercise price, the Company will not raise funds from the exercise of the Options.
<b>A summary of the material terms of the scheme</b>	A summary of the material terms of the LTI Plan employee incentive scheme is set out in <b>Attachment A</b> .
<b>Terms of any loans to acquire the securities</b>	No loans are proposed to be advanced in relation to the proposed issue of the Options or the exercise of the Options.
<b>Details of securities issued</b>	Details of any securities issued under LTI Plan employee incentive scheme will be published in the Company's annual report relating to the period in which they were issued, along with a statement that approval was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the LTI Plan employee incentive scheme after this resolution is approved and who are not named in this Notice will not participate until approval is obtained
<b>Voting Exclusion Statement</b>	A Voting Exclusion Statement is set out in the Notice.

## Corporations Act

### Chapter 2E

Chapter 2E of the Corporations Act regulates the provision of financial benefits to related parties of a public company. Section 208 of the Corporations Act prohibits a public company giving a financial benefit to a related party unless one of a number of exceptions applies or Shareholder approval is obtained. For the purposes of Chapter 2E, Harry as Managing Director is a related party of the Company, by virtue of sections 228(2) of the Corporations Act.

The Board is satisfied that the "reasonable remuneration" exception in relation to

Chapter 2E of the Corporations Act applies to the proposed issue of Options to Harry under the LTI Plan.

## Chapter 2D

The Company seeks Shareholder approval pursuant to section 200E of the Corporations Act for accelerated vesting of unvested Options granted to Harry pursuant to this Resolution 4 in the event that Harry ceases to be employed by the Company (or a related body corporate) in limited circumstances. Circumstances where Harry's unvested Options may be accelerated for vesting include upon cessation of employment as a "good leaver" under the LTI Plan rules, as well as cessation of employment due to a change of control event occurring. Unless expressly set out in the LTI Plan rules, the extent of acceleration, if any, is subject to the discretion of the Board exercised in accordance with the LTI Plan rules.

*Neither Harry nor the Company has any intention for Harry to cease employment with the Company, and this Resolution for section 200E purposes is purely to ensure the Company is able to honour the terms of Harry's Options under the LTI Plan.*

Under section 200B of the Corporations Act, a company may only give a person a "benefit" in connection with the person ceasing to hold a managerial or executive office in the company (or a related body corporate of the Company) (**Termination Benefit**) if it is approved by Shareholders under section 200E of the Corporations Act (or if an exemption applies). The term "benefit" is likely to include the accelerated vesting of Options in the limited circumstances outlined above where Harry ceases to be employed by the Company (or a related body corporate of the Company). The accelerated vesting of Harry's Options, in those limited circumstances, is likely to amount to the giving of a Termination Benefit requiring Shareholder approval. Therefore, Shareholder approval is sought for these purposes.

For the purpose of seeking Shareholder approval under section 200E of the Corporations Act, the following is disclosed:

- The maximum number of Options (for which approval is sought) that may accelerate for vesting upon cessation of Harry's employment is 368,428 being equal to the number of Options for which approval under Listing Rule 10.14 is being sought;
- The value of the "benefit" provided to Harry upon acceleration of unvested Options cannot be calculated in advance. This is because various matters will, or are likely to affect that value including:
  - the number of unvested Options that are accelerated for vesting;
  - the expected remaining term to expiration of the Options, at time of acceleration;
  - the price of the Company's shares as at time of acceleration;
  - the expected volatility of the price of the Company's shares for the expected remaining term of the Options;
  - the expected dividends (if any) on the Company's shares for the expected remaining term of the Options; and

- the risk free interest rate for the expected remaining term of the Options.
- The Company will calculate the value of the benefit at the relevant time based on the above factors and using the appropriate options pricing model to value the accelerated Options.
- A voting exclusion statement for the purposes of section 200E(2A) is included in this Notice.

**Directors' recommendation**

The Board (except Harry due to his personal interest) considers that the award of securities to Harry Konstantinou is an appropriate incentive and in the best interests of the Company and therefore recommends that Shareholders vote in favour of Resolution 4.

## Glossary

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Capitalised terms used in this Notice and the Explanatory statement have the following meanings:

**10% Placement Facility** has the meaning given Resolution 3;

**10% Placement Period** has the meaning given in Resolution 3;

**AGM** means Annual General Meeting;

**Annexure** means an Annexure to this Notice;

**ASIC** means the Australian Securities and Investments Commission;

**Associate** has the meaning in the Listing Rules;

**ASX** means the Australian Securities Exchange or ASX Limited as the context requires;

**Board** means the board of Directors;

**Closely Related Party** (of a member of KMP of an entity) has the definition given to it by section 9 of the Corporations Act, and 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 entity;
- (e) a company the member controls; or
- (f) a person prescribed by the regulations for the purposes of this definition (nothing at this stage).

**Company** means Viva Leisure Limited;

**Constitution** means the constitution of the Company;

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

**Director(s)** means the directors of the Company from time to time;

**Equity Securities** has the same meaning as in the Listing Rules;

**Explanatory Statement** means the explanatory statement that accompanies this Notice;

**FY** means financial year;

**Key Management Personnel or KMP** means those persons having authority and responsibility for planning, directing and controlling the activities of an entity, directly or indirectly, including any director (whether executive or otherwise) of that entity;

**Listing Rules** means the Listing Rules of the ASX;

**LTI Plan** means the Long Term Incentive Plan adopted by the Company. A copy of the LTI Plan is available upon request from the Company;

**Meeting** means the meeting of the Company to be held both online at: <https://vva.to/AGM2023> and at Units 5-8 of 141 Flemington Road, Mitchell, ACT 2911 on 26 October 2023 at 9:00 a.m. (AEDT);

**Notice** means the notice convening the Meeting;

**Online Proxy Lodgment Guide** means the guide at Annexure B to this Notice.

**Options** means an option in the capital of the Company;

**Proxy Form** means the proxy form accompanying this Notice;

**Resolution** means a resolution to be voted on at the Meeting, the details of which are set out in the Notice;

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

**Shareholder** means a holder of a Share;

**Virtual Registration and Voting Guide** means the guide at Annexure A to this Notice

**VWAP** means volume weighted average price.

## Attachment A

### Key Terms of Viva Leisure Long Term Incentive Plan Rules

The key terms of the Viva Leisure Long Term Incentive Plan are reproduced below.

Where applicable, defined terms have the same meaning as provided in the Viva Leisure Long Term Incentive Plan Rules.

ISSUE	DETAILS OF PLAN						
<b>Eligible Participants</b>	A person is eligible to participate in the LTI plan if that person is declared by the Board to be eligible to participate in the LTI plan and that person is a Director of any member of the Group, a full-time or part-time employee of any member of the Group permanent, or any other person declared by the Board to be eligible ( <b>Eligible Participant</b> ).						
<b>Securities to be Issued</b>	As part of the LTI plan, Eligible Participants may be issued options for shares or performance rights ( <b>Awards</b> ) in the Company.						
<b>Payment for the grant of Awards or exercise of Awards</b>	<p>The Board may determine, in its absolute discretion, the fee (if any) payable by an Eligible Participant granted an Award (<b>Participant</b>).</p> <p>The Board may also determine, in its absolute discretion, the exercise price of any option.</p>						
<b>Number of securities to be issued</b>	The number of Awards offered to an Eligible Participant from time to time will be determined by the Board in its absolute discretion and in accordance with the terms of the LTI plan.						
<b>Vesting of Options and Rights</b>	<p>The Board may determine, in its absolute discretion, the terms and conditions (including performance hurdles and/or vesting conditions) which apply to the vesting of any options or performance rights.</p> <p>The table below describes the performance hurdles and vesting condition that apply as at the date of this Notice of Meeting:</p> <table border="1" data-bbox="584 1563 1458 2004"> <tr> <td data-bbox="584 1563 799 2004"><b>Performance Hurdle: Part A</b></td> <td colspan="2" data-bbox="799 1563 1458 1753"><b>Earnings per Share (EPS) Compound Annual Growth Rate (CAGR)</b>  The percentage of Options that vest for each % EPS CAGR is illustrated in the following table:</td> </tr> <tr> <td data-bbox="584 1753 799 2004"></td> <td data-bbox="799 1753 1094 2004"><b>EPS CAGR from the financial year ended 30 June 2023 (base year)* until the financial year ending 30 June 2026 (CAGR over three financial</b></td> <td data-bbox="1094 1753 1458 2004"><b>Percentage of Options that vest</b></td> </tr> </table>	<b>Performance Hurdle: Part A</b>	<b>Earnings per Share (EPS) Compound Annual Growth Rate (CAGR)</b>  The percentage of Options that vest for each % EPS CAGR is illustrated in the following table:			<b>EPS CAGR from the financial year ended 30 June 2023 (base year)* until the financial year ending 30 June 2026 (CAGR over three financial</b>	<b>Percentage of Options that vest</b>
<b>Performance Hurdle: Part A</b>	<b>Earnings per Share (EPS) Compound Annual Growth Rate (CAGR)</b>  The percentage of Options that vest for each % EPS CAGR is illustrated in the following table:						
	<b>EPS CAGR from the financial year ended 30 June 2023 (base year)* until the financial year ending 30 June 2026 (CAGR over three financial</b>	<b>Percentage of Options that vest</b>					

			<p><b>years ending 30 June 2023 to 30 June 2026)</b></p> <table border="1"> <tr> <td>Less than 10% (Minimum target)</td> <td>0%</td> </tr> <tr> <td>10% to 15% (Within target range)</td> <td>50% - 100% (on a straight line basis)</td> </tr> <tr> <td>Greater than 15% (Above maximum target)</td> <td>100%</td> </tr> </table> <p>*For the purposes of this Performance Hurdle, Earnings per Share means the Basic EPS calculated based on the FY 2023 audited financial results, excluding the impacts of AASB 16. The nominated Basic EPS for this period is 8.66 cents.</p> <p>The Basic EPS may be adjusted for items which the Board, in its discretion, considers should be excluded from the EPS result (such as items of a one-off and non-recurring nature).</p>	Less than 10% (Minimum target)	0%	10% to 15% (Within target range)	50% - 100% (on a straight line basis)	Greater than 15% (Above maximum target)	100%			
Less than 10% (Minimum target)	0%											
10% to 15% (Within target range)	50% - 100% (on a straight line basis)											
Greater than 15% (Above maximum target)	100%											
		<p><b>Performance Hurdle Part B</b></p>	<p><b>Total Shareholder Return (TSR) Compound Annual Growth Rate (CAGR)</b></p> <table border="1"> <tr> <td> <p><b>20% CAGR of TSR based on the ASX VWAP of VVA for the 15 trading days commencing from 1 July 2023 and tested to the VWAP for the same period in 2026. The VWAP was calculated to be \$1.25 at the beginning of the period.</b></p> </td> <td> <p><b>Percentage of Options that vest</b></p> </td> </tr> <tr> <td>Less than 15% (Minimum target)</td> <td>0%</td> </tr> <tr> <td>15% to 20% (Within target range)</td> <td>50% - 100% (on a straight line basis)</td> </tr> <tr> <td>Greater than 20% (Above maximum target)</td> <td>100%</td> </tr> </table>	<p><b>20% CAGR of TSR based on the ASX VWAP of VVA for the 15 trading days commencing from 1 July 2023 and tested to the VWAP for the same period in 2026. The VWAP was calculated to be \$1.25 at the beginning of the period.</b></p>	<p><b>Percentage of Options that vest</b></p>	Less than 15% (Minimum target)	0%	15% to 20% (Within target range)	50% - 100% (on a straight line basis)	Greater than 20% (Above maximum target)	100%	
<p><b>20% CAGR of TSR based on the ASX VWAP of VVA for the 15 trading days commencing from 1 July 2023 and tested to the VWAP for the same period in 2026. The VWAP was calculated to be \$1.25 at the beginning of the period.</b></p>	<p><b>Percentage of Options that vest</b></p>											
Less than 15% (Minimum target)	0%											
15% to 20% (Within target range)	50% - 100% (on a straight line basis)											
Greater than 20% (Above maximum target)	100%											

	<p>Any option or performance right held by a Participant which has not vested by the relevant expiry date determined by the Board will lapse.</p>
<p><b>Cessation of employment</b></p>	<p>Where a Participant ceases employment or office with any member of the Group as a result of a resignation of the Participant or a termination of that Participant's employment or office in certain circumstances (i.e. due to poor performance, serious or persistent breaches of their employment or engagement contract or serious or gross misconduct):</p> <ul style="list-style-type: none"> <li>• vested options may continue to be exercisable up to the expiry date unless otherwise determined by the Board;</li> <li>• vested performance rights which have not been exercised will be immediately exercised unless otherwise determined by the Board; and</li> <li>• any unvested option or performance right held by that Participant will immediately lapse and be forfeited.</li> </ul> <p>If a Participant ceases employment or office with any member of the Group for another reason other than those specified above (i.e. dies, becomes permanently disabled, retires from the workforce or is made redundant):</p> <ul style="list-style-type: none"> <li>• vested options which have not been exercised will continue to be exercisable up to the expiry date;</li> <li>• vested performance rights which have not been exercised will be immediately exercised; and</li> <li>• the Board can determine, in its absolute discretion, the manner in which unvested options or performance rights will be dealt with.</li> </ul>
<p><b>Variation of Plan</b></p>	<p>The Board will have the power to vary the terms of the LTI plan at any time and in any manner in which it thinks fit. However, the Board may only amend a provision which materially reduces the rights of Participants in respect of Awards where the amendment is required for the purposes of complying with any law or the Listing Rules, the amendment is to correct any manifest error or mistake, the amendment will provide the Participant with a more favourable taxation treatment in relation to his or her participation in the LTI plan, or the amendment will allow the implementation of a trust arrangement in relation to the holding of Shares under the Plan.</p>
<p><b>Change of control</b></p>	<p>If:</p> <ul style="list-style-type: none"> <li>• a person or entity becomes a legal or beneficial owner of 50% or more of the issued share capital of the Company;</li> <li>• a person or entity becomes entitled to, acquires, holds or has an equitable interest in more than 50% of the issued share capital of the Company; or</li> </ul>

	<ul style="list-style-type: none"> <li>the Board determines that another transaction has occurred, or is likely to occur, which involves a significant change to the structure or control of the Company which may adversely affect the value of the options or performance rights,</li> </ul> <p>then unless otherwise determined by the Board:</p> <ul style="list-style-type: none"> <li>unvested options and performance rights will vest where the Board considers that all vesting conditions and performance hurdles relating to those options or performance rights have been met;</li> <li>unvested options and performance rights granted will vest only on a pro rata basis where relevant performance hurdles have not yet been met; and</li> <li>any option or performance right the Board determines will not vest as specified above will automatically lapse.</li> </ul>
<b>Buyback</b>	<p>Subject to applicable law, the Company may buy-back Awards or Shares issued on the exercise of Awards held by a Participant for:</p> <ul style="list-style-type: none"> <li>an amount agreed with the Participant;</li> <li>the market value of the Awards or the relevant Shares (without agreement of the Participant); or</li> <li>where there is a formal takeover offer made for at least 5% of the Shares, at the price or prices offered by the bidder under the takeover offer.</li> </ul>
<b>Restrictions on disposal</b>	<p>Awards issued to a Participant may not be assigned, transferred or encumbered with a security interest unless otherwise agreed by the Board or that assignment or transfers occurs by force of law on the death of a Participant.</p> <p>The Board may determine, in its absolute discretion whether there will be any restrictions on the disposal of or the granting of any security interests over any Shares issued on the exercise of Awards.</p>
<b>Voting rights</b>	<p>The Awards will not give a Participant any voting rights to until the relevant Awards have converted into Shares.</p>
<b>Dividends and Awards</b>	<p>The Awards will not give a Participant any right to participate in any dividends until the relevant Awards have converted into Shares.</p>

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **9.00am (AEDT) on Tuesday, 24 October 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

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

**Joint holding:** Where the holding is in more than one name, all Shareholders 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 Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

### Lodging your Proxy Voting Form:

#### Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

**All enquiries to Automic:**

**WEBSITE:** <https://automicgroup.com.au/>

**PHONE:** 1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)

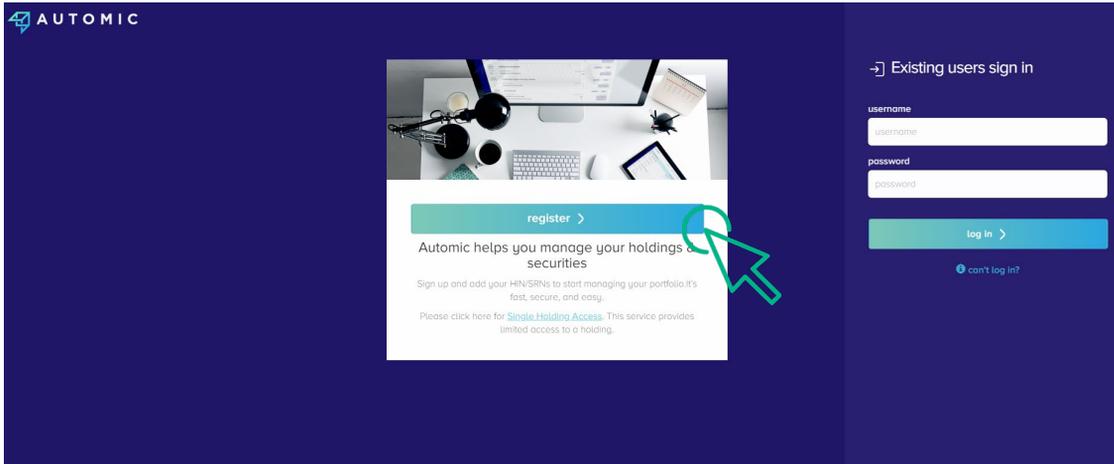


# Virtual Meeting Registration and Voting

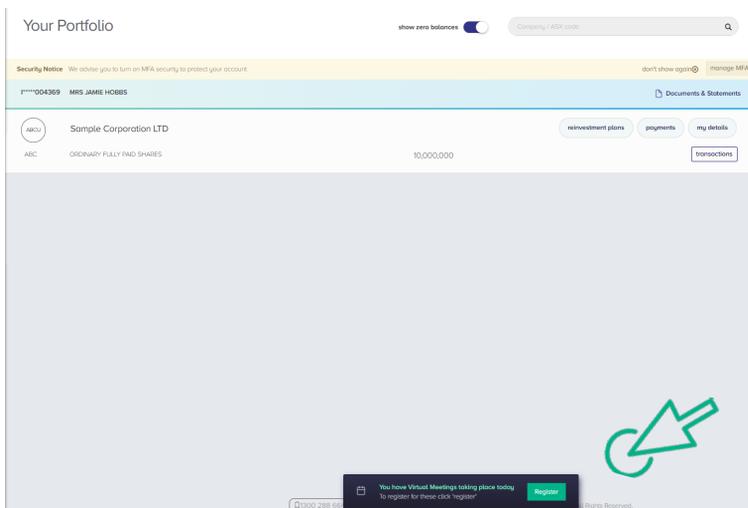


## REGISTRATION

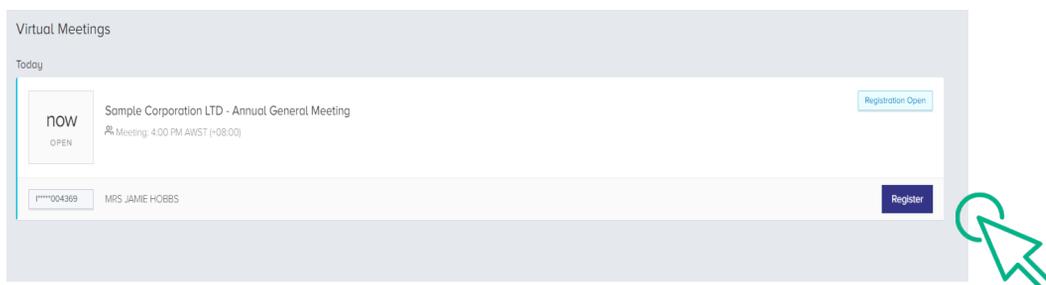
- Go to: <https://investor.automic.com.au/#/home>.
- Log in using your existing username and password or click on “register” and follow the on-screen prompts to create your login credentials.



- Once logged in you will see from the banner at the bottom of your screen that the meeting is open for registration. Click on “register”.



- Click on “register” to register your attendance for the meeting.



## REGISTRATION

- Select “yes, I would like to vote” and then click “next”.

The screenshot shows a web interface titled "Registration" for "Sample Corporation LTD - Annual General Meeting". A progress bar at the top indicates the current step is "Registration" (with a document icon) and the final step is "Complete" (with a checkmark icon). Below the progress bar, the heading "Registration - Step 1 of 2" is displayed. The main content area contains a question: "Will you be registering to vote?" followed by two instructions: "If you have already lodged a Proxy Form and wish for your proxy vote to stand, please select 'NO, I will not be voting'" and "If you have lodged a Proxy Form and wish to amend your vote, please select 'YES, I would like to vote'". There are two radio button options: "YES, I would like to vote" (which is selected) and "NO, I will not be voting". A blue "next" button is located at the bottom right of the form. Green arrows point to the selected radio button and the "next" button.

- You will be placed on a holding page until voting opens for the meeting. From here you can access the meeting video/audio by selecting the meeting URL.
- Once the Chair of the Meeting declares voting open, you should select “refresh”.

The screenshot shows a web interface titled "Registration" for "Sample Corporation LTD - Annual General Meeting". A progress bar at the top indicates the current step is "Registration" (with a document icon) and the final step is "Complete" (with a checkmark icon). Below the progress bar, the heading "Complete - Step 2 of 2" is displayed. The main content area contains a green checkmark icon followed by the text "Registration Complete!". Below this, it says "The voting is not open yet. Refresh this page or come back here later." A blue "Refresh" button is located at the bottom right. A light blue box contains the text "You can join the meeting online using the following link" followed by the URL: <https://us02web.zoom.us/j/84986335645?pwd=QTFUUGhjbjYyZjNQd2xVWXdlMGgwZz09>. Green arrows point to the "Refresh" button and the meeting URL.

# VOTING

- The next screen will display the resolutions to be put to the meeting.
- The Chair of the meeting will provide instructions on when to mark your vote.
- You record your vote by selecting either “for”, “against” or “abstain” next to the appropriate resolution.
- Once voting has been declared closed you must select “next” to submit your vote.

Voting

Sample Corporation LTD - Annual General Meeting

Registration Poll Review Complete

Poll - Step 2 of 4

You can join the meeting online using the following link  
<https://us02web.zoom.us/j/84986335645?pwd=QTFUUGhjbLYzNkQd2xVWXdIMGgwZz09>

**Resolutions**  
You must vote on all resolutions, except for those marked as withdrawn.

1	Remuneration Report	for	against	abstain
2	Re-Election of Mr Robert Smith as Director	for	against	abstain

prev next

- On the next screen, check your vote is correct and select the box next to “declaration” – you cannot confirm your vote unless you select this box.
- Select “confirm” to confirm your vote – you CANNOT amend your vote after pressing the “confirm” button.

Review - Step 3 of 4

**Confirmation**  
Please review and confirm.

1	Remuneration Report	for	against	abstain
2	Re-Election of Mr Robert Smith as Director	for	against	abstain

**Declaration** PLEASE NOTE: You will not be able to change your votes after pressing the confirm button.  
By pressing confirm you agree that this online voting form has been signed, authorised and submitted by you, in your capacity as a registered holder (or legally authorised representative) of the Company, in accordance with the requirements under the Company's Constitution, the Corporations Act 2001 (Cth) and Automic's terms and conditions.

prev confirm

# VOTING COMPLETE

- Your vote is now lodged and is final.

Voting

Sample Corporation LTD - Annual General Meeting

Progress: Poll (0) — Review (1) — Complete (2)

Complete - Step 3 of 3

 Complete

You have successfully submitted your vote.

You can join the meeting online using the following link

<https://us02web.zoom.us/j/85784417406?pwd=TFE0TTdGTEhGSENIbUN5NzF3bUUQT09;>

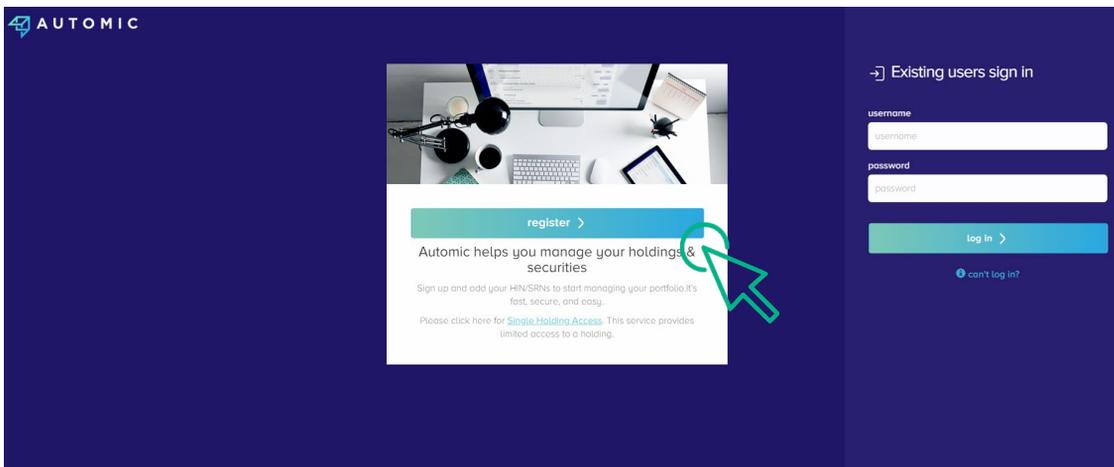
# Online Proxy Lodgment



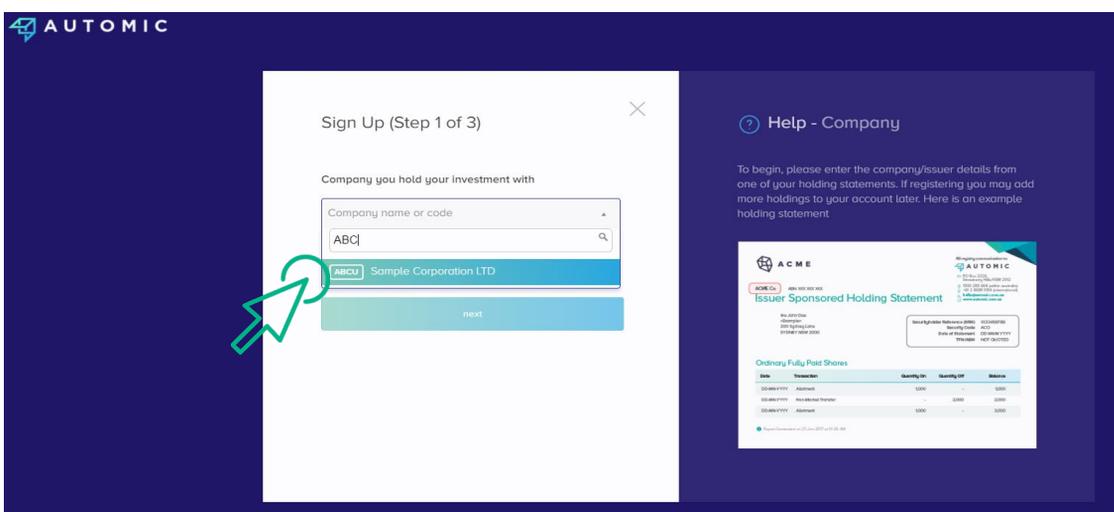
# REGISTER

## Step 1

- Go to: <https://investor.automic.com.au/#/home>.
- If you are a new user, select “register”.
- If you are an existing user, simply sign in under the “Existing users sign in” and follow the instructions in **Step 2** of this guide.



- Start typing the company name or company code that you hold shares in and select the relevant company from the dropdown.



## REGISTER

- Enter your unique Holder Number which can be found on your proxy form. This number starts with a capital letter “I” or “X”.
- Enter the postcode recorded on the proxy form or select “[change the country](#)” if your holding is registered to an overseas address (then type and select the applicable country your holding is registered to).
- Tick the box “[I’m not a robot](#)” and select “[next](#)”.

**AUTOMIC**

Sign Up (Step 1 of 3)

Company you hold your investment with  
Sample Corporation LTD

Holder Number (HIN/SRN)  
I1000000 ✓

Country: Australia ✓ Postcode: 6000 ✓  
[change country](#)

I'm not a robot

[next](#)

**Help - Recaptcha**  
Click the checkbox to prove you are a human for security purposes. If you have accessed this page multiple times recently you may be asked to solve a few puzzles before you will be approved. Click next.

reCAPTCHA

- Next, complete all information on the screen.
- Once each field is completed correctly you will see a green tick appear at the end of the field. Where you have entered incorrect information, you will see a red star.
- Your password must contain: at least 8 characters, at least 1 number, at least 1 capital and lowercase letter and at least one special symbol (#, %, ! etc)
- Click “[sign up](#)”.

Sign Up (Step 2 of 3)

Email: sample@email.com.au ✓

Confirm Email: sample@email.com.au ✓

Username: Sample Username ✓

password: ..... ✓

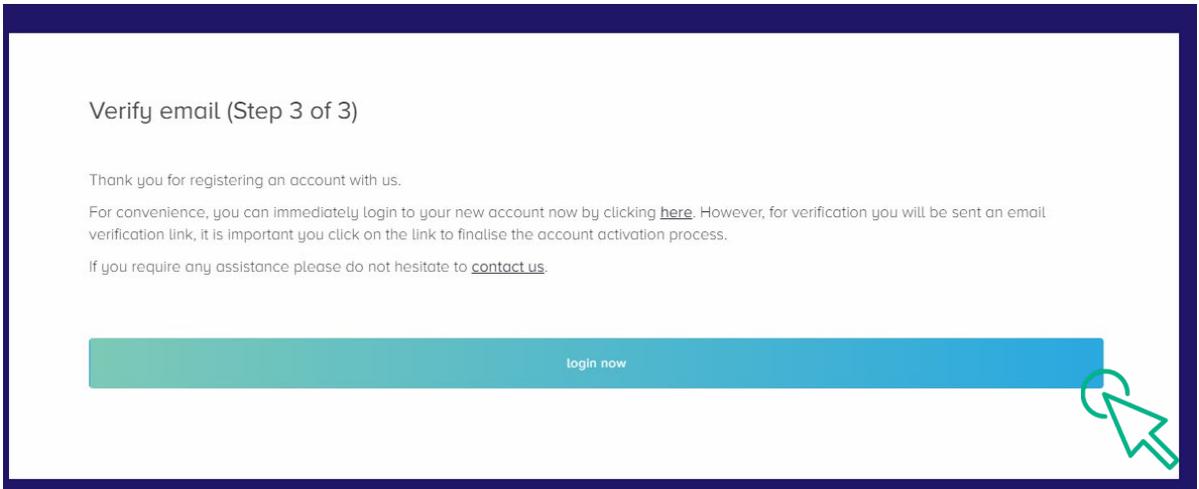
confirm password: confirm password \*  
Passwords do not match!

[sign up](#)

Please confirm your password

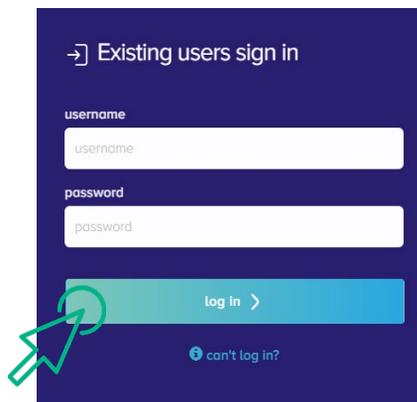
# LOG IN

- On the next screen simply select “login now”.

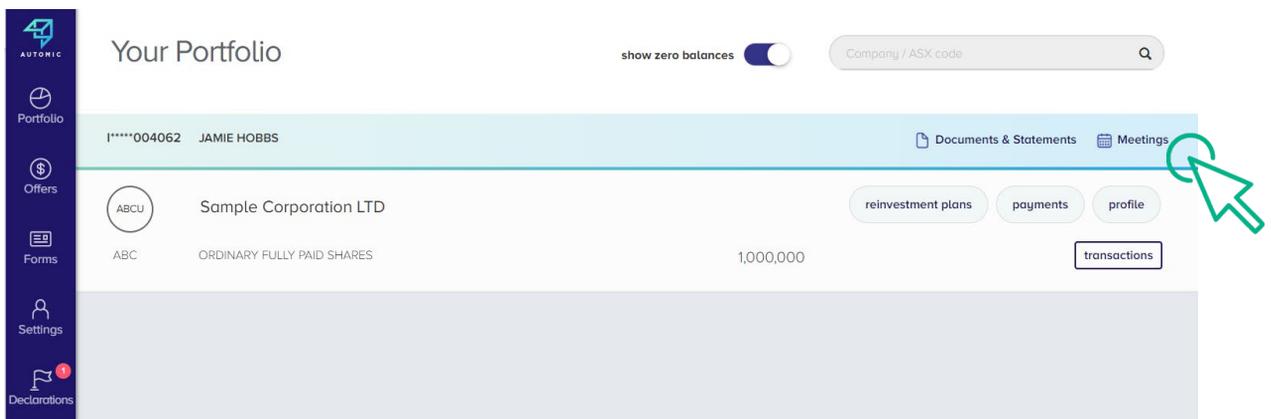


## Step 2

- Under “existing users” enter the username and password you created in the previous steps and select “log in”.

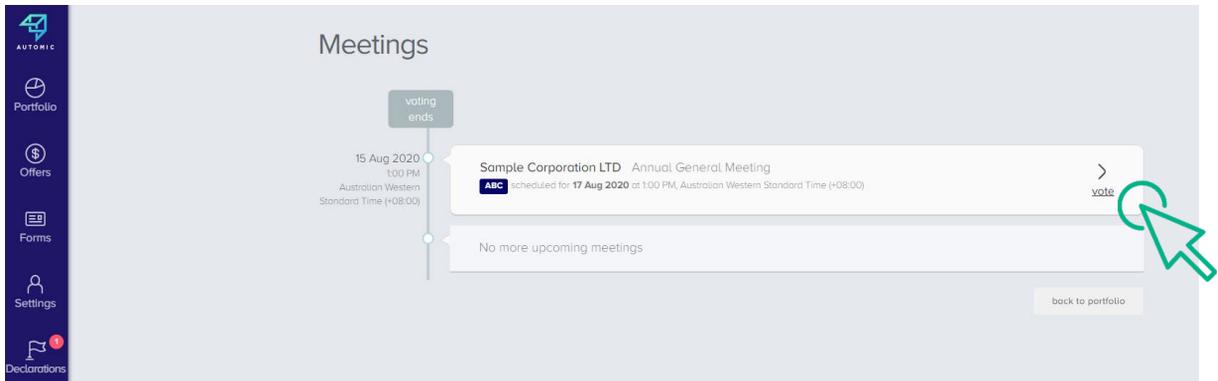


- Select “Meetings”.

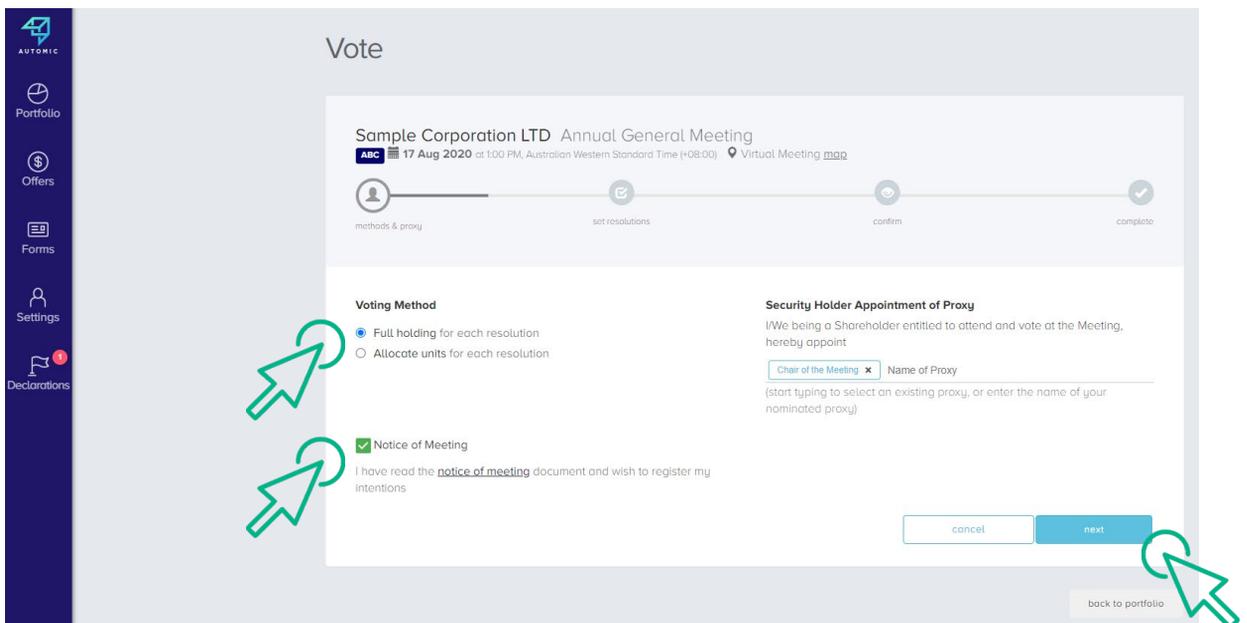


# VOTING

- Select “Vote”.

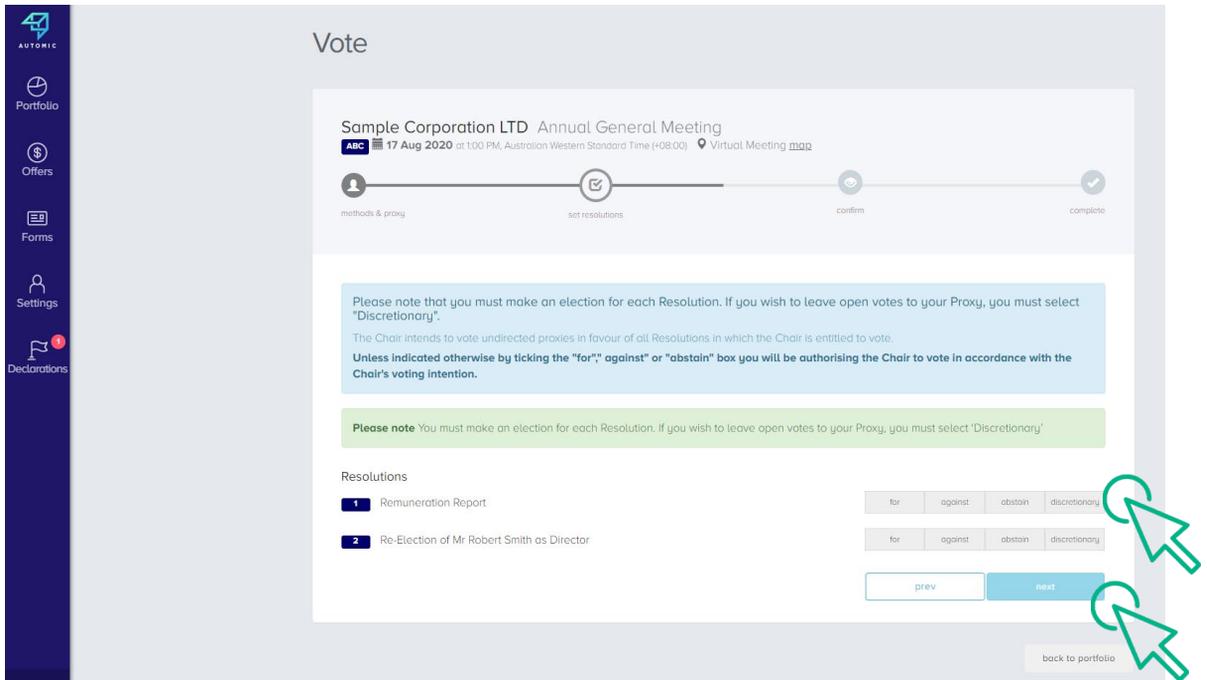


- Select “Full holding” and select the box next to “Notice of Meeting”.
- If you wish to nominate the Chair of the Meeting as your proxyholder simply select “next”.
- If you wish to appoint a different proxyholder, place your cursor on “name of proxy” and type the name of your appointed proxyholder. Once you’ve typed the name in full press enter on your keyboard. This will replace “Chair of the meeting” with your chosen proxyholder.
- Select “next”.

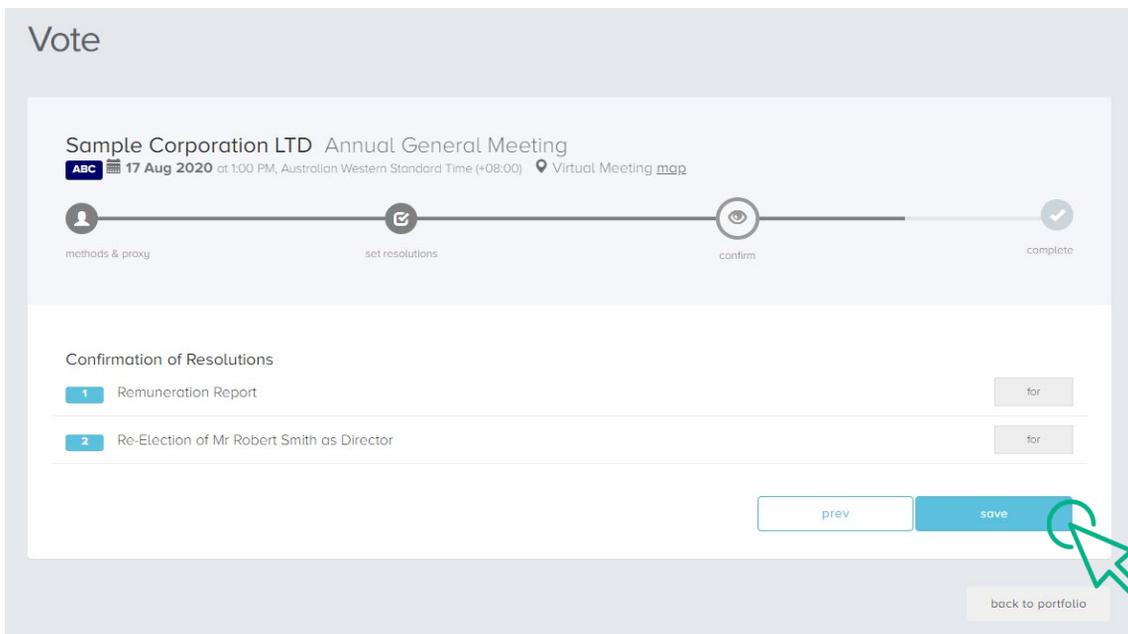


# VOTING

- Mark your voting instruction next to each resolution. You must select a vote for each resolution before you can continue. Select “next”.



- Check your vote is as you intended.
- If you are registered as a Corporation you must select the box next to “declaration”.
- Then select “save” to save your proxy vote.



# VOTING COMPLETE

- Your voting is complete.

## Vote

Sample Corporation LTD Annual General Meeting  
ABC 17 Aug 2020 at 1:00 PM, Australian Western Standard Time (+08:00) Virtual Meeting [map](#)

methods & proxy    set resolutions    confirm    complete

Voting Complete! ✓

prev    done

back to portfolio