

ASX Announcement

24 October 2022

2022 Annual General Meeting

In accordance with Listing Rule 3.17, attached are the following documents:

1. Notice of Annual General Meeting 2022
2. Proxy Form; and
3. A Letter to Shareholders regarding arrangements for the 2022 Annual General Meeting that will be dispatched to the Shareholders in lieu of the Notice of Meeting

Yours faithfully



Mark Licciardo
Company Secretary

Authorised for release by the Board of Kogan.com Limited.

ENDS

For further information please contact:

relations@kogancorporate.com

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About Kogan.com

Kogan.com is a portfolio of retail and services businesses that includes Kogan Retail, Kogan Marketplace, Kogan Mobile, Kogan Internet, Kogan Insurance, Kogan Travel, Kogan Money, Kogan Cars, Kogan Energy, Dick Smith, Matt Blatt and Mighty Ape. Kogan.com is a leading Australian consumer brand renowned for price leadership through digital efficiency. The Company is focused on making in-demand products and services more affordable and accessible.

ABN 96 612 447 293

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting (the **Meeting**) of Shareholders of Kogan.com Limited (**the Company, Kogan.com** or **ASX:KGN**) will be held as a hybrid meeting. You are invited to attend the KPMG Melbourne Office at the specified time or participate online:

Date: Thursday, 24 November 2022

Time: 12:00pm (Melbourne Time)

Venue: at KPMG Melbourne, Tower Two, Collins Square, 727 Collins Street, Docklands VIC 3008 and online at <https://meetnow.global/MS55Z9C>

THIS IS AN IMPORTANT DOCUMENT AND SHOULD BE READ IN ITS ENTIRETY. PLEASE READ IT CAREFULLY.

If you are unable to attend the Annual General Meeting, please complete the Proxy Form and return it in accordance with the instructions set out on that form. If you are in any doubt as to how to vote, you should contact your professional adviser as soon as possible. Should you wish to discuss a matter in the Notice of Meeting please do not hesitate to contact the Company Secretary, Mr Mark Licciardo, at m.licciardo@acclime.com.

ITEMS OF BUSINESS

Item 1 - Financial Statements and Reports

To receive and consider the Company's Annual Financial Report, including the Directors' Report and Audit Report for the year ended 30 June 2022.

Item 2 - Adoption of Remuneration Report

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

"That the Company adopt the Remuneration Report for the year ended 30 June 2022 in accordance with Section 250R(2) of the Corporations Act and for all other purposes."

Voting Exclusion Statement:

The Company will disregard any votes cast on Item 2 by or on behalf of:

- a member of the Key Management Personnel whose remuneration details are disclosed in the Remuneration Report for the year ended 30 June 2022, or their closely related parties, in any capacity; or
- a member of the Key Management Personnel as at the time the resolution is voted on at the Meeting, or any of their closely related parties, as a proxy.

However, this does not apply to a vote cast on Item 2 by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with an express authorisation in the proxy appointment to cast votes even if the resolution is connected directly or indirectly with the remuneration of Key Management Personnel, and in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or

The Chair intends to vote all undirected proxies in **FAVOUR** of Item 2.

Note: The 2022 Remuneration Report is set out in the Company's 2022 Annual Report. The vote on this resolution is advisory only and does not bind the Directors of the Company.

Item 3 – Re-election of Board endorsed Mr Greg Ridder as a Director

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

"That Mr Greg Ridder, who retires in accordance with clause 23.10 of the Constitution and ASX Listing Rule 14.4 and, being eligible, be re-elected as a Director of the Company."

ITEMS OF SPECIAL BUSINESS

Item 4 – Adoption of New Constitution

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

“That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to repeal its existing Constitution and adopt the New Constitution in its place with effect from close of the Meeting.”

Item 5 – Adoption of Proportional Takeover Provisions

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

“That, conditional on Item 4 being passed, approval is given for the proportional takeover provisions set out in clause 16 of the New Constitution to be adopted in the New Constitution for a period of three years from the date of the Meeting, with effect from close of the Meeting.”

OTHER INFORMATION

An Explanatory Memorandum accompanies and forms part of this Notice of Meeting.

All Shareholders should read the Explanatory Memorandum carefully and in its entirety.

Shareholders who are in doubt regarding any part of the business of the Meeting should consult their professional adviser for assistance.

VOTING IN PERSON

Ordinarily, shareholders would be able to participate in the Meeting of the Company by attending and voting in person at the meeting venue.

PARTICIPATING ONLINE

Securityholders must use the Computershare Meeting Platform to attend and participate in the meeting.

To participate in the meeting, you can log in by entering the following URL: <https://meetnow.global/MS55Z9C> on your computer, tablet or smartphone. Online registration will open 30 minutes before the meeting.

To make the registration process quicker, please have your SRN/HIN and registered postcode or country code ready. Proxyholders will need to contact Computershare prior to the meeting to obtain their login details.

To participate in the meeting online, follow the instructions below.

1. Click on ‘Join Meeting Now’.
2. Enter your SRN/HIN. Proxyholders will need to contact Computershare on +61 3 9415 4024 one hour prior to the meetings to obtain their login details.

3. Enter your postcode registered to your holding if you are an Australian securityholder. If you are an overseas securityholder, select the country of your registered holding from the drop down list.
4. Accept the Terms & Conditions and click 'Continue'.

You can view the meeting live, ask questions verbally or via a live text facility and cast votes at the appropriate times while the meeting is in progress.

ALL RESOLUTIONS BY POLL

Pursuant to the Corporate Governance Principles and Recommendations (4th Edition), all votes will be taken on a Poll.

VOTING BY PROXY

Any Shareholder entitled to attend and vote at this virtual Meeting is entitled to appoint a proxy to attend and vote instead of that Shareholder.

The proxy does not need to be a Shareholder of the Company.

A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the Shareholder's votes.

With respect to Item 2, Item 3, Item 4 and Item 5, if a Shareholder appoints the Chair as proxy and does not direct the Chair how to vote on that resolution, the Shareholder authorises the Chair to vote in accordance with their voting intention as stated in this Notice of Meeting, even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

The Chair intends to vote undirected proxies **IN FAVOUR** of Item 2, Item 3, Item 4 and Item 5.

Proxies must be:

- a. Lodged at the Company's share registry, Computershare Investor Services Pty Limited; or
- b. Faxed to the fax number specified below,

not later than 12:00pm (Melbourne Time) on Tuesday, 22 November 2022.

Address (hand deliveries): Computershare Investor Services Pty Limited
Yarra Falls, 452 Johnson Street,
Abbotsford, Victoria, 3067

Address (postal deliveries): C/- Computershare Investor Services Pty Limited
GPO Box 242
Abbotsford, Victoria, 3067

Fax number for lodgement: (within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

The proxy form has been enclosed. Please read all instructions carefully before completing the Proxy Form.

ONLINE VOTING

You can lodge your vote online at:

www.investorvote.com.au

CUSTODIAN VOTING

Custodians who are subscribers of Intermediary Online, please submit your votes electronically via: www.intermediaryonline.com

ENTITLEMENT TO VOTE

In accordance with Section 1074E(2)(g)(i) of the Corporations Act and Regulation 7.11.37 of the Corporations Regulations, the Company has determined that for the purposes of the Meeting all shares will be taken to be held by the persons who held them as registered Shareholders at 7:00pm (Melbourne Time) on Tuesday, 22 November 2022. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

ALL ENQUIRIES

Call: (within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

VOTING INTENTIONS

Subject to any voting restrictions and exclusions, the Chair intends to vote in favour of Items 2 to 5 on the agenda.

In respect of undirected proxies, subject to any voting restrictions and exclusions, the Chair intends to vote in favour of Items 2 to 5 on the agenda.

By order of the Board

A handwritten signature in black ink, appearing to read 'Mark Licciardo', with a stylized flourish at the end.

Mark Licciardo

Company Secretary

24 October 2022

EXPLANATORY MEMORANDUM

This Explanatory Memorandum sets out further information regarding the proposed resolutions to be considered by Shareholders of Kogan.com (**the Company, Kogan.com** or **ASX:KGN**) at the 2022 Annual General Meeting (**Meeting**) to be held commencing at 12:00pm (Melbourne Time) on Thursday, 24 November 2022 online at KPMG Melbourne, Two Towers, Collins Square, 727 Collins Street, Docklands VIC 3008 and online at <https://meetnow.global/MS55Z9C>.

The Directors recommend that Shareholders read this Explanatory Memorandum in its entirety before determining whether or not to support each resolution.

Item 1 - Financial statements and reports

Under Section 317 of the Corporations Act, the Company is required to lay its Annual Financial Report, Directors' Report and Remuneration Report before its Shareholders at its Annual General Meeting. The Annual Financial Report is submitted for Shareholders' consideration and discussion at the Annual General Meeting as required. Meeting attendees are invited to direct questions to the Chair in respect of any aspect of the report they wish to discuss.

Representatives of Kogan.com's auditor, KPMG, will be present for discussion purposes on matters of relevance to the audit.

Item 2 – Adoption of Remuneration Report

2.1 Background

Item 2 provides Shareholders the opportunity to vote on Kogan.com's Remuneration Report. The Remuneration Report is contained within the Directors' Report in the Annual Report. Under Section 250R(2) of the Corporations Act, the Company must put the adoption of its Remuneration Report to a vote at its Annual General Meeting.

This vote is advisory only and does not bind the Directors or the Company. The Board will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at this Meeting when reviewing Kogan.com's remuneration policies. If 25% or more of the votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of Kogan.com's Directors other than the managing director must be offered up for election.

Key Management Personnel (KMP) and their closely related parties must not cast a vote on the Remuneration Report, unless as holders of directed proxies for Shareholders eligible to vote on Item 2.

2.2 Board Recommendation and Undirected proxies.

The Board makes no recommendations in regards to this resolution as it relates to the remuneration of the Board. The Chair intends to vote undirected proxies in **FAVOUR** of Item 2.

Item 3 – Re-election of Board endorsed Mr Greg Ridder as a Director

3.1 Background

Clause 23.10 of the Constitution sets out the requirements for determining which Directors are to retire by rotation at an Annual General Meeting. Mr Greg Ridder, who was re-elected at the Company's Annual General Meeting held on 19 November 2019, will retire by rotation in accordance with this clause of the Constitution and, being eligible, has offered himself for re-election.

ASX Listing Rule 14.4 also provides that a director of an entity must not hold office (without re-election) past the third Annual General Meeting following the director's appointment, or 3 years, whichever is longer. This rule does not apply to the Managing Director.

Item 3 provides for the re-election of Mr Ridder as a Director of the Company in accordance with the Constitution and ASX Listing Rule 14.4.

Mr Ridder was appointed to the Board of Kogan.com in May 2016 as Independent, Non-Executive Chairman. Mr Ridder also serves as Chairman of the Remuneration and Nomination Committee.

Formerly Asia Pacific Regional President at NYSE listed Owens-Illinois, he is experienced in leading businesses in multiple countries, cultures, economic circumstances and market conditions. Mr Ridder is also a director at Spirit Technology Solutions Limited and a number of unlisted and not for profit entities.

Mr Ridder holds a Bachelor of Business in Accounting from RMIT, a Graduate Diploma in Marketing from Monash University, and has completed the Advanced Management Programme at INSEAD in France. He is a CPA and a graduate member of the Australian Institute of Company Directors.

3.2 Board recommendation and undirected proxies

The Board (with Mr Ridder abstaining due to his interest in the outcome) unanimously recommends that Shareholders vote in **FAVOUR** of Item 3. The Chair intends to vote undirected proxies in **FAVOUR** of Item 3.

Item 4 – Adoption of New Constitution

4.1 Background

Under section 136(2) of the Corporations Act, a company can modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders.

Item 4 is proposed as a special resolution, which means at least 75% of the votes cast by Shareholders entitled to vote must be in favour of the resolution, in accordance with the Corporations Act.

The Company's current Constitution was adopted in 2016 and has not been amended. Since then, there have been a number of changes in market practice, the Corporations Act and the ASX Listing Rules which have not been reflected in the Constitution, including the most recent amendments to the Corporations Act relating to the use of technology at company meetings and using electronic communications with Shareholders.

As the proposed changes affect numerous provisions in the Constitution, it is proposed that the New Constitution be adopted rather than amending the existing Constitution.

A summary of the key material differences between the current Constitution and the New Constitution is set out below. This summary is not intended to be an exhaustive explanation of all the changes effect by the adoption of the New Constitution. A copy of the New Constitution will be tabled at the meeting and is available on the Company's website: www.kogancorporate.com.

4.2 Material differences between Constitution and New Constitution

4.2.1 CHESS Replacement

In April 2021, ASX announced that CHESS is being replaced with the "ASX Clearing and Settlement Platform" with a targeted 'go-live' date of April 2023. The current CHESS system limits the number of registered joint holders to three joint holders for each security. As part of the CHESS replacement, the registration system will allow up to four joint holders of a security. ASX has recommended that issuers implement changes to their constitutions to accommodate the new four joint holder limit. Accordingly, the New Constitution includes a new clause 5(a) which prohibits the Company from registering more than the maximum number of persons permitted to be registered under the ASX Settlement Rules as joint holders of any Share.

4.2.2. Restricted Securities

Clause 7 of the New Constitution aligns with the changes to ASX Listing Rule 15.12 which took effect from 1 December 2019.

As a result of these changes, ASX will require certain significant holders of restricted securities and their controllers (such as related parties, promoters, substantial holders, service providers and their associates) to execute a formal escrow agreement in the form of Appendix 9A. However, for less significant holdings (such as non-related parties and non-promoters), ASX will permit the Company to issue restriction notices to holders of restricted securities in the form of an Appendix 9C advising them of the restriction rather than requiring signed restriction agreements.

While the Company presently does not have any restricted securities on issue and has no current intention to issue restricted securities, the ASX Listing Rules require such provisions appear in a listed company's constitution. The new ASX Listing Rule 15.12 will apply to the Company if it issues restricted securities in the future.

4.2.3. Protection of lien

A lien on a Share gives the Company the right to enforce a debt owing to it by a Shareholder. The New Constitution includes a new clause 12.6 which enables the Company to secure its lien over Shares.

4.2.4. Non-marketable parcels

Clause 17 of the Constitution and ASX Listing Rule 15.13 permit the Company to sell securities comprising less than a marketable parcel (being a shareholding with a market value of less than \$500) where certain conditions are satisfied.

Under ASX Listing Rule 15.13.4, the Company is not permitted to sell a non-marketable parcel of its securities if a Shareholder tells the Company that it wishes to retain that holding.

Further, the New Constitution clarifies that:

- **(existing unmarketable parcel)** where an existing non-marketable parcel of securities is sold by the Company, the proceeds of sale will only be paid after the Directors have received the certificate relating to the securities or other evidence of title acceptable to the Board; and
- **(new unmarketable parcel)** where a new unmarketable parcel is created by the transfer of a parcel of securities, the proceeds of the sale of those securities (less the costs of the sale) must be sent to the relevant Shareholder after the sale.

These changes are reflected in clause 17 of the New Constitution and are consistent with ASX Listing Rules 15.13.7 and 15.13A.2.

4.2.5. Use of virtual meeting technology and distribution of shareholder materials by electronic means

The Company's existing Constitution already contemplates a general meeting being held at a physical location or two or more places with the aid of technology.

On 10 February 2022, Parliament passed the Corporations Amendment (Meetings and Documents) Act 2022 (Cth) (**Corporations Amendment Act**) which, among other matters, amended the Corporations Act to allow companies to hold hybrid meetings and, if expressly permitted or required by the company's constitution, wholly virtual meetings and enable companies to distribute certain shareholder materials by electronic means.

To give effect to these changes, clause 20 of the New Constitution clarifies that:

- a. the Company may hold an entirely virtual meeting, provided that Shareholders who are entitled to attend the meeting, as a whole, are given a reasonable opportunity to participate in the meeting, including the ability to exercise orally and in writing any rights of those Shareholders to ask questions and make comments; and
- b. the Company may distribute certain documents, including notices of meeting and annual reports to Shareholders by electronic means (unless Shareholders have opted-in to receive hard copy documents).

Clause 20.9 of the New Constitution clarifies the notice requirements for Shareholder meetings and when a notice of meeting is taken to be sent, whether by post or electronic means.

The New Constitution includes various consequential provisions to provide clarity around procedural matters, including to ensure that Shareholders who participate at a meeting by electronic means are counted towards quorum and to confirm that the Board may implement such procedures they see fit to verify the identity of persons present by virtual means.

4.2.6. Electronic execution of Company documents

Pursuant to the Corporations Amendment Act, clause 34.4 of the New Constitution allows the Company to execute certain documents by electronic means (including deeds).

4.2.7. Company must register compliant transfers

Clause 15 of the New Constitution sets out the process for transferring securities in the Company. Under clause 15.6 of the New Constitution, unless the Directors have grounds to refuse registration, the Company must register a compliant transfer. The current Constitution is silent on this matter.

4.2.8. Resolutions decided on a poll

For so long as the Company is listed on ASX, all resolutions put to the vote at a meeting of Shareholders must be decided on a poll – and not a show of hands – provided that the criteria specified in clause 21.9 of the New Constitution are met. This is a new requirement imposed on all ASX-listed companies following the introduction of the Corporations Amendment Act.

4.2.9. Direct voting

Clause 22.6 of the New Constitution allows the Company to enable Shareholders to vote directly on resolutions considered at a general meeting by submitting their vote electronically or by other means at that meeting. Direct voting enables Shareholders to vote on resolutions to be considered at a meeting without the need to physically or virtually attend the meeting themselves or appoint a proxy. The Board has the power to prescribe regulations, rules and procedures in relation to direct voting, including specifying the form, method and timing of giving a direct vote at a meeting.

Clause 21.2 of the New Constitution clarifies that a Shareholder who places a direct vote will not be taken into account in determining quorum at a general meeting.

The Directors will have absolute discretion as to how such direct voting may occur. The existing Constitution does not allow for direct voting. It is not currently the Company's intention to introduce this form of voting but the New Constitution provides the flexibility to do so and aligns with market practice.

4.2.10. Other changes

The New Constitution incorporates several other changes which are administrative in nature and are aimed at facilitating flexibility and efficiency in the governance of the Company or reflecting current market practices.

4.3 Board Recommendation and Undirected Proxies

The Board unanimously recommends that Shareholders vote in **FAVOUR** of Item 4. The Chair intends to vote undirected proxies in **FAVOUR** of Item 4.

Item 5 – Proportional Takeovers Provision

5.1 General

The Corporations Act permits a company to include provisions in its constitution which prohibit the registration of a transfer of securities resulting from a proportional takeover bid unless the relevant holders in a general meeting approve the bid.

Clause 14.6 of the existing Constitution sets out the proportional takeover provisions that were adopted by the Company prior to listing on ASX on 17 May 2016. Under the Corporations Act, these provisions expire if they are not refreshed by a special resolution of Shareholders every three years. Accordingly, these provisions expired on 17 May 2019.

Clause 16 of the New Constitution replaces clause 14.6 of the existing Constitution with a refreshed suite of proportional takeover provisions that aligns with current market standard language and terminology.

If Shareholders approve Item 5, the proportional takeover provisions in clause 16 of the New Constitution will operate for three years from the date of the Meeting (i.e. until 24 November 2025), unless renewed earlier.

Item 5 is proposed as a special resolution, which means at least 75% of the votes cast by Shareholders entitled to vote must be in favour of the resolution, in accordance with the Corporations Act.

Item 5 is conditional on Item 4 being passed. Accordingly, if Items 4 and 5 are passed and the New Constitution is adopted, the proportional takeover provisions will be included in the New Constitution. If Item 4 is passed but Item 5 is rejected, the Company will still adopt the New Constitution without the proposed clause 16. If Item 4 is not adopted, Item 5 will not be adopted.

5.2 Statement under the Corporations Act

The Corporations Act requires that the following information be provided to Shareholders when they are considering the insertion of proportional takeover provisions in a constitution.

5.2.1. *What is a proportional takeover bid?*

A proportional takeover bid is a takeover bid where an offer is made to each shareholder of a company to acquire a specified proportion only of that shareholder's shares (that is, less than 100%). The specified proportion must be the same in the case of all shareholders.

The Corporations Act allows a company to provide in its constitution that if a proportional takeover bid is made, shareholders must vote on whether to accept or reject the proportional takeover bid and that decision will be binding on all shareholders. This provision allows shareholders to decide collectively whether a proportional takeover bid is acceptable in principle.

5.2.2. *What is the effect of the proportional takeover provisions?*

The effect of the proportional takeover provisions in clause 16 of the New Constitution is that if a proportional takeover bid is made for the Company, the Company must refuse to register a transfer of its Shares giving effect to any acceptance of the bid unless the takeover bid is approved by Shareholders in general meeting.

In the event that a proportional takeover bid is made and the proportional takeover provisions are set out in the Company's constitution, the Directors must convene a meeting of Shareholders to vote on a resolution to approve the proportional takeover bid.

The resolution will pass if more than 50% of votes are cast in favour of approving the bid, excluding votes of the bidder and its associates. If no such resolution is voted on at least 14 days before the last day of the takeover bid period, the resolution will be deemed to have been approved. This effectively means that Shareholders may only prohibit a proportional takeover bid by passing a resolution rejecting the proportional takeover bid.

If the resolution is approved or deemed to have been approved, a transfer of Shares under the proportional takeover bid may be registered provided it complies with the other provisions of the Corporations Act and the New Constitution. If the resolution is rejected, the registration of any transfer of Shares resulting from the proportional takeover bid is prohibited and the proportional takeover bid is deemed by the Corporations Act to have been withdrawn.

The Directors will breach the Corporations Act if they fail to ensure the resolution is voted on. The proportional takeover provisions do not apply to full takeover bids and, if inserted into the Company's constitution, will only apply until 24 November 2025, unless renewed by Shareholders by passing a special resolution.

5.2.3. Reasons for proposing Item 5

Without the proportional takeover approval provisions, a proportional takeover bid may enable control of the Company to pass without Shareholders having the opportunity to sell their Shares to the bidder. This could result in control of the Company passing to the bidder without the payment of an adequate control premium and with Shareholders left as a minority interest in the Company.

The proportional takeover provisions decrease this risk because they allow shareholders to decide whether a proportional takeover bid is acceptable and should be permitted to proceed.

5.2.4. No knowledge of any acquisition proposal

At the date of this Notice of Meeting and Explanatory Memorandum, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

5.2.5. Potential advantages and disadvantages

While proportional takeover provisions have previously been in effect under the Company's Constitution, no takeover bids for the Company have been made, either proportional or otherwise. Accordingly, there are no actual examples against which to assess the advantages or disadvantages of the proposed proportional takeover provisions in clause 16 of the New Constitution.

However, the Corporations Act requires that Shareholders be given a statement of the potential future advantages and disadvantages of the proportional takeover provisions being inserted into the New Constitution.

Directors

The insertion of the proportional takeover provisions will allow Directors to ascertain Shareholders' views on a proportional takeover bid. Otherwise, the Directors consider that the proposed insertion of the proportional takeover provisions has no potential advantages or potential disadvantages for Directors because they remain free to make a recommendation on whether a proportional takeover bid should be approved or rejected.

Shareholders

The potential advantages of the insertion of the proportional takeover provisions for Shareholders are:

- they give Shareholders a say in determining whether a proportional takeover bid should proceed;
- they may discourage the making of a proportional takeover bid which may be considered to be opportunistic and may prevent control of the Company passing without the payment of an appropriate control premium;
- they may assist Shareholders in not being locked in as a minority interest;
- they increase Shareholders' bargaining power and may assist in ensuring that any proportional takeover bid is adequately priced; and
- knowing the view of the majority of Shareholders may assist each individual Shareholder in assessing the likely outcome of the proportional takeover bid and whether to approve or reject that bid.

Some potential disadvantages of the insertion for Shareholders are that the proportional takeover provisions may:

- discourage the making of proportional takeover bids in respect of the Company and may reduce any speculative element in the market price of its Shares arising from the possibility of a takeover bid being made;
- depress the price of Shares or deny Shareholders an opportunity of selling some of their Shares at a premium;
- reduce the likelihood of a proportional takeover bid being successful; and
- be considered to constitute an unwarranted restriction on the ability of Shareholders to deal freely with their Shares.

However, the Directors do not perceive those or any other possible disadvantages as a justification for not inserting the proportional takeover provisions for a period of three years and consider that the potential advantages of the proportional takeover provisions for Shareholders outweigh these possible disadvantages.

5.3 Board Recommendation and Undirected Proxies

The Board unanimously recommends that Shareholders vote in **FAVOUR** of Item 5. The Chair intends to vote undirected proxies in **FAVOUR** of Item 5.

QUESTIONS AND COMMENTS

Questions and Comments by Shareholders at the Meeting

In accordance with the Corporations Act, a reasonable opportunity will be given to Shareholders – as a whole – to ask questions or make comments on the management of the Company at the Annual General Meeting.

Similarly, a reasonable opportunity will be given to Shareholders – as a whole – to ask questions to the Company's external auditor, KPMG, relevant to:

- a. the conduct of the audit;
- b. the preparation and contents of the audit;
- c. the accounting policies adopted by the Company in relation to the preparation of its Annual Financial Report for the year ended 30 June 2022; and
- d. the independence of the KPMG in relation to the conduct of the audit.

Shareholders may also submit a written question to KPMG if the question is relevant to the content of KPMG's Audit Report or the conduct of its audit of the Company's Annual Financial Report for the year ended 30 June 2022.

Relevant written questions to KPMG must be received by no later than 5:00pm (Melbourne Time) on Tuesday, 22 November 2022. A list of those questions will be made available to Shareholders attending the Meeting. KPMG will either answer questions at the Meeting or table written answers to them at the Meeting. If written answers are tabled at the Meeting, they will be made available to Shareholders as soon as practicable after the Meeting.

Please send written questions for KPMG to:

By facsimile: +61 3 9602 4709

Address (postal deliveries): C/- Acclime Corporate Services Australia Pty Ltd
Level 7, 330 Collins Street
Melbourne
VIC 3000

by no later than 5:00pm (Melbourne Time) on Tuesday, 22 November 2022.

GLOSSARY

\$	means Australian dollars.
Annual Financial Report	means the annual financial report of the Company for the year ended 30 June 2022.
Annual General Meeting or Meeting	means the meeting convened by the Notice of Meeting.
ASX	means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.
ASX Listing Rules	means the Listing Rules of ASX.
Board	means the current board of Directors of the Company.
Chair	means the chair of the Meeting.
closely related party	<p>of a member of the Key Management Personnel means:</p> <ul style="list-style-type: none"> a) a spouse of the child of the member; b) a child of the member's spouse; c) a dependent of the member or 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 dealing with the entity; e) a company the member controls; or f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.
Company	means Kogan.com Limited (ABN 96 612 447 293).
Constitution	means the Company's constitution.
Corporations Act	means the <i>Corporations Act 2001 (Cth)</i> .
Corporations Amendments Act	means the Corporations Amendment (Meetings and Documents) Act 2022 (Cth).
Directors	means the directors of the Company.
Directors' Report	means the section of the Annual Financial Report entitled 'Directors' Report'.
Explanatory Memorandum	means the explanatory memorandum accompanying the Notice of Meeting.
Group	means the Company and each Related Body Corporate of the Company.

Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
New Constitution	means the new constitution to be approved or rejected by Shareholders under Item 4.
Notice of Meeting	means this notice of meeting including the Explanatory Memorandum and the Proxy Form.
Proxy Form	means the proxy form accompanying the Notice of Meeting.
Related Body Corporate	has the meaning given to that term in section 50 of the Corporations Act.
Remuneration Report	means the section of the Directors' Report contained in the Annual Financial Report entitled 'Remuneration Report'.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means a registered holder of a Share.

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact

KGX

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

Kogan.com Limited Annual General Meeting

The Kogan.com Limited Annual General Meeting will be held on Thursday, 24 November 2022 at 12:00pm (Melbourne time). You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:



Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

For your proxy appointment to be effective it must be received by 12:00pm (Melbourne time) Tuesday, 22 November 2022.



ATTENDING THE MEETING VIRTUALLY

To watch the webcast, ask questions and vote on the day of the meeting, please visit:
<https://meetnow.global/MS55Z9C>

For instructions refer to the online user guide www.computershare.com.au/virtualmeetingguide



ATTENDING THE MEETING IN PERSON

The meeting will be held at:
KPMG Office, Tower Two - Collins Square, 727 Collins Street, Docklands VIC 3008

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.

KGN

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

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **12:00pm (Melbourne time) Tuesday, 22 November 2022.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

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

PARTICIPATING IN THE MEETING

Corporate Representative

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

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999
SRN/HIN: I999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

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

By Fax:

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



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

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

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FLAT 123
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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 Kogan.com Limited hereby appoint

☐

the Chair
of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chair 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 Chair 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 Kogan.com Limited to be held at KPMG Office, Tower Two - Collins Square, 727 Collins Street, Docklands VIC 3008 and virtually on Thursday, 24 November 2022 at 12:00pm (Melbourne time) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Item 2 (except where I/we have indicated a different voting intention in step 2) even though Item 2 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Item 2 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
Item 2 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 Re-election of Board endorsed Mr Greg Ridder as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4 Adoption of New Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5 Adoption of Proportional Takeover Provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair 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

KGN

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Computershare

