

NOTICE OF AGM 2022

For personal use only

LINK ADMINISTRATION
HOLDINGS LIMITED
ABN 27 120 964 098



27 October 2022

Dear Link Group Shareholder

On behalf of the Directors of Link Administration Holdings Limited (**Link Group**), I am pleased to invite you to attend the 2022 Annual General Meeting (**AGM**) of Link Group. The Notice of Meeting, which is available at www.linkgroup.com (under Investors, then Annual General Meetings), sets out the business of the AGM.

Link Group's 2022 AGM will be held on Wednesday, 30 November 2022 commencing at 9:00am (AEDT) at the Sheraton Grand Sydney Hyde Park Hotel, 161 Elizabeth St, Sydney NSW and online.

Further details on how to participate in the AGM online are set out in the attached Notice of Meeting and in the Link Group Online Platform Guide. The Online Platform Guide provides a step-by-step guide to successfully log in and navigate the site. The Online Platform Guide will be released to the ASX and is also available on our website at www.linkgroup.com (under Investors, then Annual General Meetings).

In accordance with recent legislative changes to the Corporations Act 2001 (Cth), Link Group will no longer send physical meeting documents unless a shareholder requests a copy to be mailed. Link Group encourages all shareholders to provide an email address so we can communicate with you electronically. To review your communication preferences or sign up to receive your shareholder communications via email, please update your details at our Investor Centre (login via www.linkmarketservices.com.au).

If you are attending the AGM in person, please bring your Voting Form with you to assist with your registration.

If you are unable to attend the AGM, I encourage you to vote online no later than 9:00am (AEDT) on Monday, 28 November 2022.

I also encourage you to read the Notice of Meeting (including the Explanatory Memorandum) and consider how to vote on each

resolution. Subject to the abstentions noted in the Explanatory Memorandum, the Directors of Link Group unanimously recommend that shareholders vote in favour of resolutions 1, 2, 3 and 4 and against resolution 5.

Shareholders participating in the AGM, whether through our online platform or in person, will have the opportunity to ask questions to the Board and Link Group's external auditors during the AGM. The instructions for asking a written question online during the AGM are included in the Online Platform Guide.

Shareholders attending in person will have the opportunity to ask questions when invited by the Chair. If you are attending online and would like to ask a question during the AGM verbally via the telephone you will need to contact Link Market Services on 1800 990 363 or +61 1800 990 363 no later than 5.00pm on Monday, 28 November 2022 to obtain a personalised PIN number. If your holding cannot be verified by the moderator, you will attend the Meeting as a visitor and will not be able to ask a question.

If you would like to ask a question prior to the AGM, please do so through our Investor Centre (login via www.linkmarketservices.com.au) by 5pm (AEDT) on Wednesday, 23 November 2022. Questions will be collated and, during the AGM, I will seek to address as many of the more frequently raised topics as possible.

For those shareholders joining us in person, you are very welcome to join the Board and the Senior Executive team for light refreshments following the conclusion of the AGM.

Thank you for your continued support of Link Group. I look forward to your attendance and the opportunity to engage with you virtually or in person at our 2022 AGM.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Michael Carapiet', with a long horizontal flourish extending to the right.

Michael Carapiet
Chair

NOTICE OF ANNUAL GENERAL MEETING

Link Administration Holdings Limited ABN 27 120 964 098

Notice is given that the Annual General Meeting (**AGM** or **Meeting**) of shareholders of Link Administration Holdings Limited (**Link Group** or **Company**) will be held:

Date: Wednesday, 30 November 2022

Time: 9:00am (AEDT)

Venue: Sheraton Grand Sydney Hyde Park Hotel, 161 Elizabeth St, Sydney NSW 2000 or online at <https://meetings.linkgroup.com/LNK22>.

Directions to the physical venue can be found on page 22 and online at <https://www.marriott.com/en-us/hotels/sydsi-sheraton-grand-sydney-hyde-park/overview/?scid=f2ae0541-1279-4f24-b197-a979c79310b0>.

If it becomes necessary or appropriate to make alternative arrangements for the holding of the AGM, an announcement will be made on the ASX and posted on our website at www.linkgroup.com.

The Explanatory Memorandum accompanying this Notice of Meeting provides additional information on matters to be considered at the AGM. The Explanatory Memorandum and Voting Procedures comprise part of this Notice of Meeting.

Consideration of Reports

To receive and consider the Annual Financial Report, the Directors' Report and the Independent External Auditor's Report of the Company for the financial year ended 30 June 2022.

All shareholders can view the Annual Report which contains the Financial Report for the year ended 30 June 2022 on the Investors page of the Link Group website at www.linkgroup.com (under Investors, then Annual Reports).

Questions and Comments

Following consideration of the Reports, the Chair will give shareholders and their proxies a reasonable opportunity to ask questions about or comment on the management of the Company.

The Chair will also give shareholders a reasonable opportunity to ask the Auditor questions relevant to:

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

The Chair will give the Auditor a reasonable opportunity to answer written questions submitted by shareholders that are relevant to the content of the Independent External Auditor's Report or the conduct of the audit. A list of relevant written questions submitted by shareholders will be made available at the start of the AGM and any written answer tabled by the Auditor at the AGM will be made available as soon as practicable after the Meeting.

The Chair of the Meeting will endeavour to address as many of the more frequently raised relevant questions as possible during the course of the Meeting. However, there may not be sufficient time available at the Meeting to address all of the questions raised. Please note that individual responses will not be sent to shareholders.

Items for Approval

Resolution 1. Re-election of Director – Michael Carapiet

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

"That Michael Carapiet, who retires by rotation in accordance with clause 15.5 of the Company's Constitution and being eligible for re-election, be re-elected as a Director of the Company."

Resolution 2. Re-election of Director – Anne McDonald

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

"That Anne McDonald, who retires by rotation in accordance with clause 15.5 of the Company's Constitution and being eligible for re-election, be re-elected as a Director of the Company."

Resolution 3. Remuneration Report

To consider and if thought fit, pass the following as an advisory resolution of the Company:

"That the Link Group Remuneration Report for the financial year ended 30 June 2022 be adopted."

The Remuneration Report is contained in the 2022 Link Group Annual Report, which is available on the Investors page at www.linkgroup.com (under Investors, then Annual Reports). Please note that, in accordance with section 250R(3) of the Corporations Act 2001 (Cth) (**Corporations Act**), the vote on this resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement

The Company will disregard any votes cast on Resolution 3:

- by or on behalf of a member of the Key Management Personnel (KMP) whose remuneration details are included in the 2022 Remuneration Report, or their closely related parties, regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of KMP at the date of the Meeting or their closely related parties.

unless the vote is cast as proxy for a person entitled to vote on Resolution 3:

- in accordance with a direction on the Voting Form; or
- by the Chair of the Meeting pursuant to an express authorisation in the Voting Form to exercise the proxy even though Resolution 3 is connected with the remuneration of a member of the KMP.

Resolution 4. Approval of CEO & Managing Director's Participation in the Link Group Omnibus Equity Plan

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

"That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the issue of 573,770 Performance Share Rights to Vivek Bhatia, Chief Executive Officer and Managing Director, under the Link Group Omnibus Equity Plan on the terms described in the Explanatory Memorandum accompanying the Notice of Meeting, be approved."

Voting Exclusion Statement

The Company will disregard any votes cast on Resolution 4:

- in favour of the resolution by or on behalf of Mr Bhatia or any of his associates, regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of the Company's KMP at the date of the Meeting or their closely related parties,

unless the vote is cast on Resolution 4:

- as proxy or attorney for a person entitled to vote on the resolution in accordance with a direction given to the proxy or attorney to vote on the resolution in that way; or
- as proxy for a person entitled to vote on the resolution by the Chair of the Meeting pursuant to an express authorisation to exercise the proxy as the Chair of the Meeting decides, even though the resolution is connected with the remuneration of a member of the Company's KMP; or
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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 the resolution; and

- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 5. Spill Resolution (Conditional Item)

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

"That, subject to and conditional on at least 25% of the votes validly cast on Resolution 3 being cast against the adoption of the Company's Remuneration Report for the year ended 30 June 2022:

- a. an extraordinary general meeting of the Company (**Spill Meeting**) be held within 90 days of the passing of this resolution;*
- b. all of the Directors who were in office when the Directors' Report for the year ended 30 June 2022 was approved (other than the Managing Director) and who remain in office at the time of the Spill Meeting, cease to hold office immediately before the end of the Spill Meeting; and*
- c. resolutions to appoint persons to office that will be vacated immediately before the end of the Spill Meeting are put to the vote at the Spill Meeting."*

Note: Resolution 5 is subject to the result of Resolution 3. This resolution will only be put to the AGM if at least 25% of the votes validly cast on Resolution 3 are against that resolution. If you do not want a Spill Meeting to take place, you should vote 'Against' Resolution 5. If you want a Spill Meeting to take place you should vote 'For' Resolution 5.

Voting Exclusion Statement

The Company will disregard any votes cast on Resolution 5:

- by or on behalf of a member of the KMP whose remuneration details are included in the 2022 Remuneration Report or their closely related parties, regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of KMP at the date of the Meeting or their closely related parties, unless the vote is cast as proxy for a person entitled to vote on Resolution 5:
- in accordance with a direction in the Voting Form; or
- by the Chair of the Meeting pursuant to an express authorisation in the Voting Form to exercise the proxy even though Resolution 5 is connected with the remuneration of a member of the KMP.

By order of the Board.



Sarah Turner

Company Secretary

27 October 2022

VOTING PROCEDURES AT THE AGM

All Resolutions will be by Poll

All resolutions will be decided on a poll.

Direct Voting

In accordance with clause 14.24 of the Constitution, the Directors:

- have determined that at the AGM, a shareholder who is entitled to attend and vote on a resolution at the AGM is entitled to a direct vote in respect of that resolution; and
- have approved the use of Link Group's online platform as means by which shareholders can deliver their direct vote.

Casting your Direct Vote in real time using Link Group's Online Platform

To facilitate shareholder participation, and in accordance with his powers under clause 14.6 of the Constitution, the Chair has determined that shareholders who are unable to attend the AGM in person will have the opportunity to participate in the Meeting through Link Group's online platform at <https://meetings.linkgroup.com/LNK22>. If you use the online platform, you will be able to view the AGM live, lodge a direct vote in real time and ask questions online.

Those shareholders present at the AGM (including by proxy, attorney or by representation appointed under section 250D of the Corporations Act and those using the online platform) will be counted as part of the Meeting for all other purposes (including for the purposes of any provision of the Constitution).

Eligibility to Vote

In accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Board has determined that persons who are registered holders of shares of the Company as at **7:00pm (AEDT) on Monday, 28 November 2022** will be entitled to vote at the AGM as a shareholder.

How to Vote

Direct vote – prior to the AGM

In accordance with clause 14.24 of the Constitution, shareholders will be able to vote directly on resolutions considered at the Meeting **at any time between the date of this Notice of Meeting and 9:00am (AEDT) on Monday, 28 November 2022**. For details about how you can submit your Voting Form, please refer to the section below titled ‘Submitting your Voting Form prior to the AGM’.

If you lodge a direct vote you are voting directly and are not appointing a third party, such as a proxy, to act on your behalf.

The Link Group Direct Voting Regulations governing direct voting are available on the Link Group website at www.linkgroup.com (under Investors, then Annual General Meetings). By submitting a direct vote, you agree to be bound by the Link Group Direct Voting Regulations.

Direct vote – during the AGM using Link Group’s Online Platform

Shareholders using Link Group’s online platform (at <https://meetings.linkgroup.com/LNK22>) will be able to vote directly through the online platform **at any time between the commencement of the AGM (9:00am AEDT on Wednesday, 30 November 2022) and the closure of voting as announced by the Chair during the AGM**.

More information about how to use the online platform (including how to vote and ask questions online during the AGM) is available in the Online Platform Guide, which has been lodged with the ASX and is available on our website at www.linkgroup.com (under Investors, then Annual General Meetings). If you intend to use the online platform, before the AGM we recommend that you ensure the online platform works on your device. Further instructions are provided in the Online Platform Guide.

The Link Group Direct Voting Regulations governing direct voting are available on the Link Group website at www.linkgroup.com (under Investors, then Annual General Meetings). By submitting a direct vote, you agree to be bound by the Link Group Direct Voting Regulations.

Attending the AGM in person

Shareholders attending the AGM in person are encouraged to bring the Voting Form to the AGM to assist with registration. Details of how to access the Sheraton Grand Sydney Hyde Park Hotel are shown on page 22 and are available online at <https://www.marriott.com/en-us/hotels/sydsi-sheraton-grand-sydney-hyde-park/overview/?scid=f2ae0541-1279-4f24-b197-a979c79310b0>.

Appointment of Proxy

If you are a shareholder entitled to attend and vote, you may appoint an individual or a body corporate as a proxy by submitting a Voting Form prior to the AGM (see below). If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy at the AGM.

A proxy need not be a shareholder of the Company.

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 one-half of that shareholder's votes.

Impact of your Proxy Appointment on your Proxy Voting Instructions

If you appoint a member of the Company's KMP (which includes each of the Directors) or one of the KMP's closely related parties (such as close family members and any companies the KMP controls) as your proxy, the proxy will not be able to cast your votes on Resolutions 3, 4 and 5 unless you direct the proxy how to vote or the Chair of the Meeting is your proxy. 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 3, 4 and 5, then by submitting the proxy appointment 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.

The Chair's voting intentions

The Chair intends to vote undirected proxies on, and in favour of, resolutions 1,2,3 and 4.

The Chair intends to vote undirected proxies against resolution 5.

Submitting your Voting Form prior to the AGM

To be valid, a Voting Form must be received by the Company in the manner set out in this Notice of Meeting.

The Chair's decision on the validity of a direct vote, vote cast by a proxy or vote cast in person, is conclusive and the Company reserves the right to declare invalid any Voting Form not received in this manner.

For your proxy or direct vote prior to the AGM to be effective, your completed Voting Form must be received by Link Market Services no later than **9:00am (AEDT) on Monday, 28 November 2022**. After this time, you will still be able to direct vote by either:

- attending the AGM in person; or
- voting during the AGM by submitting your direct vote using Link Group's online platform.

Voting Forms must be received before **9:00am (AEDT) on Monday, 28 November 2022** by one of the following methods:

Online:

By following the instructions available on our Investor Centre (login via www.linkmarketservices.com.au). You will need your Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**).

Mobile device:

Using a mobile device by scanning the QR code on the back of the Voting Form. To scan the QR code, you will need a QR code reader application that can be downloaded for free on your mobile device. You will also need your SRN or HIN and postcode for your shareholding.

By post:

Link Administration Holdings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235

By facsimile:

(02) 9287 0309 (within Australia)
+61 2 9287 0309 (from outside Australia)

By delivery in person:

Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150

OR

Link Market Services Limited
Level 12, 680 George Street
Sydney NSW 2000

Power of Attorney

A proxy appointment and the original power of attorney (if any) under which the proxy appointment is signed (or a certified copy of that power of attorney or other authority) must be received by the Company no later than **9:00am (AEDT) on Monday, 28 November 2022**, being 48 hours before the AGM.

Corporate Representatives

A body corporate which is a shareholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative at the AGM. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act. A properly executed letter or other document confirming the representative's authority to act as the body corporate's representative must be received by the Company before the Meeting. A 'Certificate of Appointment of Corporate Representative' form can be obtained from Link Group's share registry or online at www.linkmarketservices.com.au (under Resources then Forms).

Questions from Shareholders

Shareholders who are unable to attend the AGM or who prefer to register questions in advance of the AGM can do this via our Investor Centre (login via www.linkmarketservices.com.au, then select Voting then click Ask a Question).

Please submit any questions by **5pm (AEDT) on Wednesday, 23 November 2022**.

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.

Conduct of the Meeting

Link Group is committed to ensuring that its shareholder meetings are conducted in a manner which provides those shareholders (or their proxy holders) who participate in the AGM with the opportunity to participate in the business of the AGM in an orderly fashion and to ask questions about and comment on matters relevant to the business of the meeting or about Link Group generally.

Link Group will not allow conduct at any Meeting which is discourteous to those who are participating in 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 shareholders who are participating in the Meeting.

Technical difficulties when attending online

Technical difficulties may arise during the course of the Meeting. The Chair of the Meeting has discretion as to whether and how the Meeting should proceed if a technical difficulty arises. In exercising his discretion, the Chair will have regard to the number of shareholders impacted and the extent to which participation in the business of the Meeting is affected. Where he considers it appropriate, the Chair may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. Accordingly, shareholders are encouraged to submit a direct vote or directed proxy in advance of the Meeting.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of shareholders of the Company in relation to the business to be conducted at the Company's AGM to be held on **Wednesday, 30 November 2022**.

The purpose of this Explanatory Memorandum is to provide shareholders with information that is reasonably required by shareholders to decide how to vote on the resolutions.

Subject to the abstentions noted below, the Directors unanimously recommend shareholders vote in favour of Resolutions 1, 2, 3 and 4, and against Resolution 5. The Chair of the Meeting intends to vote all available proxies in favour of each resolution except Resolution 5 where he will vote against.

All resolutions are ordinary resolutions, which require a simple majority of votes cast by shareholders present and entitled to vote on the resolution. If 25% or more of the votes validly cast on Resolution 3 are against it, the conditional spill resolution (Resolution 5) will be put to the AGM.

Directors seeking re-election at the AGM will each briefly address the Meeting at the time the respective resolutions are considered.

Resolution 1. Re-Election of Director – Michael Carapiet



The Board appointed Michael Carapiet as an independent Non-Executive Director and Chair of the Company on 26 June 2015. In accordance with clause 15.5 of the Constitution, Mr Carapiet retires from office at the conclusion of the AGM and is eligible for re-election as a Director of the Company.

Michael Carapiet is an ex-officio member of all Board Committees.

Michael is Chair of Smartgroup Corporation Limited. He was previously Chair of Insurance & Care NSW (icare), Chair of SAS Trustee Corporation and a Director of Southern Cross Media

Group Limited. Michael has also served on Commonwealth Government boards including Infrastructure Australia, Clean Energy Finance Corporation and Export Finance Insurance Corporation. Michael has over 30 years of experience in banking and financial services and holds a Master of Business Administration from Macquarie University, Sydney.

He was previously the Executive Chairman of Macquarie Capital and Macquarie Securities Group and has deep strategic transactional experience.

The Board considers that Mr Carapiet's significant experience in financial services and as a non-executive director enables him to make a considerable contribution to the Board, particularly as Chair.

The Directors, with Michael Carapiet abstaining, unanimously recommend shareholders vote in favour of this Resolution.

Resolution 2. Re-Election of Director – Anne McDonald



The Board appointed Anne McDonald as an independent Non-Executive Director of the Company on 15 July 2016. In accordance with clause 15.5 of the Constitution, Ms McDonald retires from office at the conclusion of the AGM and is eligible for re-election as a Director of the Company.

Ms McDonald is a member of each of the Nomination, Risk & Audit and Human Resources & Remuneration Committees.

Ms McDonald is an experienced director and has pursued a fulltime career as a Non-Executive Director since 2006.

Ms McDonald is a Non-Executive Director of St Vincent's Health Australia Limited and Smartgroup Corporation Limited. She was previously Chair of Water New South Wales, Chair of Specialty Fashion Group, a Non-Executive Director of GPT Group, Spark Infrastructure Group and a number of other businesses.

Previously a partner and member of the Australian Board of Partners at Ernst & Young for 15 years, Ms McDonald has over 35 years of business experience in finance accounting, auditing, risk management and governance.

Ms McDonald is a Chartered Accountant, a graduate of the Australian Institute of Company Directors and holds a Bachelor of Economics from the University of Sydney.

The Board believes that Ms McDonald's substantial background in auditing, risk management and accounting brings significant benefit to Board and Committee discussions.

The Directors, with Anne McDonald abstaining, unanimously recommend shareholders vote in favour of this Resolution.

Resolution 3. Remuneration Report

Section 250R(2) of the Corporations Act requires that the section of the Directors' Report dealing with the remuneration of Directors and key management personnel (**KMP**) of the Company (**Remuneration Report**) be put to the vote of shareholders for adoption by way of a non-binding vote.

Broadly, the Remuneration Report details the remuneration policy for the Company and:

- explains the structure of and rationale behind the Company's remuneration practices and the link between the remuneration of executives and the Company's performance;
- sets out remuneration details for each Director and for each senior executive with authority and responsibility for directing the affairs of the Company; and
- discusses the relationship between the policy and Company performance.

Shareholders can view the full Remuneration Report in the Annual Report which is available on the Investors page of the Link Group website at www.linkgroup.com.

Following consideration of the Remuneration Report, the Chair of the Meeting will give shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report. A resolution that the Remuneration Report be adopted will then be put to the vote. The vote on this resolution is advisory only and does not bind the Directors or the Company. However, the Board will take the outcome of the vote into account in setting remuneration policy for future years.

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 adopting the Remuneration Report.

Resolution 4. Approval of Managing Director's Participation in the Link Group Omnibus Equity Plan

Approval sought

The approval of shareholders is sought to grant Mr Bhatia, Link Group's Chief Executive Officer and Managing Director, Performance Share Rights (**PSRs**) under the Link Group Omnibus Equity Plan (**Plan**).

ASX Listing Rule 10.14 provides that a listed company may only permit a Director of the company to acquire securities under an employee incentive scheme where the acquisition by the Director has been approved by shareholders. Mr Bhatia is a Director of Link Group.

If shareholders approve Resolution 4, Mr Bhatia will receive PSRs under the Plan that will convert to ordinary shares subject to the satisfaction of certain performance hurdles.

Rights to be awarded to Mr Bhatia

Mr Bhatia will be eligible to receive 573,770 PSRs.

The number of PSRs has been determined by dividing Mr Bhatia’s long term incentive award opportunity (being \$2,100,000) by the twenty trading-day volume weighted average price (**VWAP**) for the Link Group Shares from 31 August 2022, being the date of announcement of Link Group’s full year results for the financial year ended 30 June 2022. The Board has determined to use a 20 trading-day VWAP following the announcement of the full year results for the financial year, rather than a 5 trading-day VWAP as was the case in prior years, to normalise the impact of the extraordinary Link Group corporate activity during that period. The VWAP for this period is \$3.66.

The Board has a long term incentive plan in place to:

- align remuneration with sustainable shareholder value creation and returns;
- align remuneration with prudent risk taking and Link Group’s long-term financial soundness;
- motivate individuals to pursue Link Group’s long-term growth and success; and
- demonstrate a clear relationship between Link Group’s overall performance and the performance of individuals.

If shareholder approval is not obtained, the Board will consider alternative arrangements to appropriately remunerate and incentivise Mr Bhatia.

Overview of proposed award

If approved by shareholders, Mr Bhatia will receive PSRs subject to the conditions below.

| | |
|----------------------|---|
| Conversion Date | <p>The first day of the first trading window for the trading of the Company’s Shares (in accordance with the Securities Trading Policy), following the release of the Company’s audited annual financial statements for FY2025 (end of the Performance Period).</p> <p>On this date, any PSRs that meet the Vesting Conditions detailed below will automatically convert to ordinary shares. These shares will be held by Mr Bhatia subject to a holding lock and will be released on the relevant Delivery Date described below.</p> |
| First Delivery Date | <p>50% of the ordinary shares granted on the Conversion Date will be released from the holding lock on the First Delivery Date (which is the same date as the Conversion Date) and will be subject to no further restrictions.</p> |
| Second Delivery Date | <p>The Second Delivery Date is the first day of the first trading window for the trading of the Company’s Shares (in accordance with the Securities Trading Policy), following the release of the Company’s audited annual financial statements for FY2026.</p> <p>25% of the ordinary shares granted on the Conversion Date, will be released from the holding lock on the Second Delivery Date and will be subject to no further restrictions.</p> |
| Third Delivery Date | <p>The Third Delivery Date is the first day of the first trading window for the trading of the Company’s Shares (in accordance with the Securities Trading Policy), following the release of the Company’s audited annual financial statements for FY2027.</p> <p>25% of the ordinary shares granted on the Conversion Date, will be released from the holding lock on the Third Delivery Date and will be subject to no further restrictions.</p> |

Vesting conditions

The PSRs will vest in accordance with the achievement of the following vesting conditions:

| Earnings per share hurdle (Tranche 1) | Relative total shareholder return hurdle (Tranche 2) |
|---|--|
| 75% of the PSRs | 25% of the PSRs |
| Earnings per share growth targets (EPS Hurdle) for the relevant Performance Period are met | Total Shareholder Return targets (TSR Hurdle) for the relevant Performance Period are met |

The EPS Hurdle and TSR Hurdle are considered appropriate measures of performance as they drive longer-term Company performance.

There is no-retesting of the vesting conditions.

The Performance Period is 1 July 2022 to 30 June 2025.

EPS Hurdle (Tranche 1)

The EPS Hurdle has been determined with reference to the macroeconomic environment, relevant benchmarks and the Company's strategy.

The Tranche 1 PSRs will vest according to the following vesting scale:

| EPS Hurdle | Percentage of PSRs vesting |
|--|---|
| Compound annual growth rate of 10% or more | 100% |
| Compound annual growth rate between 5% and below 10% | Pro-rata vesting of the PSRs between 50% and 100% |
| Compound annual growth rate of 5% | 50% |
| Compound annual growth rate of less than 5% | 0% |

EPS is calculated by dividing the Company's Operating NPATA¹ by the undiluted weighted average number of shares on issue.

The Board will have discretion to include or exclude items from the calculations.

¹ Operating NPATA is net profit after tax and after adding back tax effected Significant items and acquired amortisation. Acquired amortisation comprises the amortisation of client lists and the revaluation impact of acquired intangibles such as software assets, which were acquired as part of business combinations. Link Group management considers Operating NPATA to be a meaningful measure of after-tax profit as it excludes the impact of Significant items and the large amount of non-cash amortisation of acquired intangibles reflected in NPAT. This measure includes the tax effected amortisation expense relating to acquired software which is integral to the ongoing operating performance of the business. Link Group also presents Operating NPATA margin which is Operating NPATA divided by revenue, expressed as a percentage. Operating NPATA margin is a measure that Link Group management uses to evaluate the profitability of the overall business.

TSR Hurdle (Tranche 2)

25% of PSRs will be subject to a relative TSR Hurdle, which compares the total shareholder return performance of the Company with each of the entities within the S&P/ASX100 (excluding materials, utilities, industrials and energy companies) (**Basket**). The Board has discretion to adjust the Basket to take into account events including takeovers, mergers or de-mergers that might occur during the Performance Period.

At the end of the Performance Period, the TSR of the Company and the other companies in the Basket will be calculated and the Company's relative TSR ranking determined.

The Tranche 2 PSRs will vest according to the following vesting scale:

| TSR Hurdle – Link Group's TSR performance compared to the relevant peer group | Percentage of PSRs vesting |
|---|---|
| Company ranks at or above the 75th percentile | 100% |
| Company ranks between the 50th percentile and the 75th percentile | Pro-rata vesting of the PSRs between 50% and 100% |
| Company ranks at the 50th percentile | 50% |
| Company ranks below the 50th percentile | 0% |

Further information

It is the Board's current intention that if the PSRs vest, Link Group Shares will be acquired on-market for the purposes of the Plan. However, shareholder approval is sought in the interests of transparency and good governance, and to preserve the flexibility for the Board to issue shares if it determines that is in the best interests of the Company.

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

- The PSRs will be allocated at no cost to Mr Bhatia and the Board has determined that no amount is payable by Mr Bhatia on the vesting of each PSR or on the exercise of any PSRs granted under the Plan.
- Mr Bhatia's total remuneration package is as follows:
 - a) Fixed annual remuneration (**FAR**): \$1,400,000 made up of base salary and superannuation;
 - b) Short Term incentive (**STI**): Participation in the Link Group STI scheme to a target value of 100 per cent of FAR and maximum value of 150 per cent of FAR; and
 - c) Long term incentive: The FY23 LTI grant will have an aggregate face value equivalent to 150 per cent of FAR.
- The Board will test the vesting conditions after the end of the performance period and determine the number of PSRs that vest. Link Group Shares will be allocated or issued on a one-for-one basis. A PSR may be satisfied, at the discretion of the Board, for the "Cash Equivalent Value". The Cash Equivalent Value is equal to the gross value of the Shares that would have been allocated to the participant if the Board had elected to settle the PSRs in Shares.

- No loan will be made by Link Group in connection with the acquisition of PSRs or Link Group Shares by Mr Bhatia under the Plan.
- Mr Bhatia as the Chief Executive Officer and Managing Director is the only person referred to in ASX Listing Rule 10.14 entitled to participate in the Plan.
- 469,368 PSRs were issued to Mr Bhatia for nil consideration under the Plan in December 2021, following approval at the 2021 AGM.
- 482,649 PSRs were issued to Mr Bhatia for nil consideration under the Plan in December 2020, following approval at the 2020 AGM.
- A copy of the Plan rules which will apply to the PSRs granted to Mr Bhatia is available on our website at www.linkgroup.com (under About Us, then Corporate Governance). A summary of the material terms of the Plan is included at Attachment 1.
- The Board has determined that PSRs are the appropriate type of security to be granted because they align executive interests with shareholder interests over the long term. PSRs do not provide executives with the full benefit of share ownership (such as dividends and voting rights) unless the PSRs vest and are exercised.
- If shareholder approval is given PSRs will be granted within 12 months of the AGM.
- Details of any securities issued under the Plan will be published in the Link Group Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was granted 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 Plan after this Resolution is approved and who were not named in this Notice of Meeting will not participate until approval is obtained under ASX Listing Rule 10.14.
- A voting exclusion statement is included under Resolution 4 in the Notice of Meeting.

The Directors, with Vivek Bhatia abstaining, unanimously recommend shareholders vote in favour of this Resolution.

Resolution 5. Spill Resolution (Conditional Item)

Resolution 5 is a conditional item of business and is subject to the result of Resolution 3.

Resolution 5 (**Spill Resolution**) is required to be included in this Notice of Meeting under the Corporations Act because the adoption of the Remuneration Report contained in the Company's 2021 Annual Report was not approved by more than 75% of the votes validly cast on that resolution at the 2021 Annual General Meeting.

If, at this AGM, more than 25% of the votes validly cast on Resolution 3 are against the adoption of the Remuneration Report, then the Company is required to put the Spill Resolution to a vote.

Majority required for Spill Resolution

The Spill Resolution will only be passed if an ordinary majority (more than 50%) of the votes validly cast on it are in favour of the Spill Resolution. If the Spill Resolution is valid and carried, a Spill Meeting must be held within 90 days of the passing of the Spill Resolution.

The Spill Meeting

If the Spill Resolution is passed and a Spill Meeting is held, all Directors other than the Managing Director, would cease to hold office immediately before the end of the Spill Meeting (unless they are re-elected at the Spill Meeting), pursuant to section 250V(1)(b)(i) of the Act. As at the date of this Notice of Meeting the Directors are:

- Michael Carapiet*
- Anne Macdonald*
- Glen Boreham,
- Peeyush Gupta
- Dr Sally Pitkin
- Fiona Trafford-Walker
- Andrew (Andy) Green

* Standing for re-election at this AGM.

The Directors listed above are those who held office on 30 August 2022 when the FY22 Directors' Report (including the Remuneration Report) was approved.

Each of these Directors is eligible to stand for re-election at the Spill Meeting and has indicated that he or she would intend to seek re-election if a Spill Meeting occurred.

If any additional Directors are appointed before the Spill Meeting, they would not need to stand for election at the Spill Meeting to remain in office.

The Spill Meeting, if required, will be subject to separate notice in accordance with the Constitution of the Company and the Corporations Act. Nominations for director appointments at the Spill Meeting may be made in accordance with the Constitution of the Company and may include the Directors listed above.

The Directors unanimously recommend that shareholders vote against Resolution 5 on the basis of the distraction for the Company and the substantial additional expense which a Spill Meeting would cause. The Board considers that the Board has the right mix of skills and experience, and that changes to the Board composition would cause further disruption and inconvenience to the Company, when the Company needs full focus on meeting the challenges of the current business. The Company's response to the "first strike" received at the 2021 AGM is set out on page 79 of the FY22 Annual Report.

The Directors unanimously recommend that shareholders vote AGAINST the resolution proposed in Item 5 if it is put to the Meeting.

The Chair of the Meeting intends to vote all available proxies AGAINST Item 5 if it is put to the Meeting.

Attachment A

Summary of the key terms of the Omnibus Equity Plan

NB: Defined terms have the same meaning as provided in the Omnibus Equity Plan Rules released to ASX in September 2017 and available on the Link Group website on the Link Group website at www.linkgroup.com (under About Us, then Corporate Governance).

| | |
|-----------------------------|--|
| Purpose | The purpose of the Plan is to provide competitive, performance-based remuneration to Eligible Executives whilst aligning the interests of Eligible Executives with those of Link Group shareholders. |
| Eligibility | Eligible Executive means an executive (including an Executive Director) of a member of the Link Group who is declared by the Board to be an Eligible Executive for the purposes of the Plan. Non-Executive Directors are not eligible to participate in the Plan. |
| Form of equity | <p>Under the Plan, awards of Options, Rights (PSRs) and Restricted Shares can be made (also referred to as "Awards").</p> <p>A Right is an entitlement to acquire a Link Group Share (by transfer, issue or allocation at the absolute discretion of the Board) on the terms set out in the Invitation.</p> <p>An Option is an entitlement to acquire a Link Group Share (by transfer, issue or allocation at the absolute discretion of the Board) on the payment of the Exercise Price on the terms set out in the Invitation.</p> <p>A Right or Option may be satisfied, at the discretion of the Board, by the Participant receiving the "Cash Equivalent Value" (Indeterminate Right). The Cash Equivalent Value is equal to the gross value of Link Group Shares that would have been allocated or transferred to the Participant if the Board had elected to settle the Award in Link Group Shares.</p> <p>A Restricted Share is a Link Group share subject to a deferral condition as set out in the Invitation.</p> |
| Terms of award | A grant of Options, PSRs and/or Restricted Shares under the Plan is subject to both the rules of the Plan and the terms of the specific grant (Invitation). |
| Vesting and Exercise | Awards will only Vest and become exercisable (subject to any Exercise Restrictions) or delivered to the Participant once the Board determines any relevant Conditions have been satisfied. |
| Exercise Price | The amount payable on exercise of an Option, as specified in the Invitation (which may be nil). |
| Exercise | <p>Upon exercise of a Vested Award and subject to any applicable restriction imposed by law or the Link Group Securities Trading Policy, Link Group must, as applicable:</p> <ul style="list-style-type: none">• issue or procure the transfer of the relevant number of Link Group Shares pursuant to the Rules; or• pay the Cash Equivalent Value; or• provide the Share Equivalent Number of Link Group Shares pursuant to the Rules, to, or for the benefit of, the relevant Participant. <p>The Share Equivalent Number is determined as:</p> <p>The Cash Equivalent Value less the aggregate Exercise Prices of the Vested Awards</p> <p style="text-align: center;"><i>divided by</i></p> <p>The market value of the Link Group Shares at the date on which the allocation or procurement of the transfer of the Link Group Shares to the Participant (following exercise) occurs.</p> |

Change of Control

Where:

- a takeover bid is made for Link Group and the Board recommends the bid to Link Group's shareholders;
- a Court orders that a meeting of shareholders of Link Group be held to consider a scheme of arrangement between Link Group and its shareholders; or
- the Board determines that some other transaction has occurred, or is likely to occur, which involves a change of control of the Link Group,

the Board may determine in its absolute discretion whether and the extent to which, the Participant's unvested Awards vest conditional upon the Change of Control occurring. In exercising the discretion, the Board, at minimum, must have regard to:

- the extent to which the conditions would be waived; and
- the extent to which the person or entity who will control Link Group following the Change of Control has provided, or will provide, equity or other incentives for the purposes of replacing Awards granted under the Plan.

In exercising its discretion under the Plan, the Board may have regard to any other matter the Board considers relevant, including without limitation the circumstances of the event, the extent to which the applicable conditions have been satisfied (or estimate to have been satisfied) at the time of the event and/or the proportion of the period that has passed at the time of the event.

Divestment of a material business or subsidiary

Where Link Group divests or disposes of a business or asset that for the purposes of the Plan, the Board designates as "material", the Board may make special rules that apply to Participants in relation to the Awards or Link Group Shares held pursuant to the Plan.

Such rules may include:

- varying the Condition applying to the Participant's Awards to take into account the divestment of the business or asset; and
- deeming the Participant to remain an Eligible Executive of Link Group for a specific period.

Lapse

A Participant's unvested Awards will lapse upon the earliest to occur of:

- failure to satisfy the Conditions of the Award;
- any date specified by the Board in the invitation; and
- the 15th anniversary of the date of grant of the Award or a shorter anniversary as set out in the invitation.

In addition, unvested Awards may lapse should any of the following occur:

- hedging;
- variation of capital;
- divestment of a material business or subsidiary;
- Change of Control; and
- Clawback.

**Ceasing
Employment****Cessation: Qualifying Reason**

If a Participant ceases to be an Eligible Executive prior to the Awards vesting due to a Qualifying Reason:

- a. the Participant's unvested Awards will not lapse on cessation and may Vest to the extent that the Conditions stated in the Invitation Letter are satisfied when tested at the end of the applicable Period. In this instance any service related Conditions will be deemed to have been satisfied; and
- b. any Awards which do not Vest following testing at the end of the Period will lapse immediately.

The Board has discretion to determine a different treatment, either as a term of the grant as set out in the Invitation Letter or at the time of cessation.

Cessation: termination

Unless the Board determines otherwise, where a Participant's employment is terminated by Link Group for any reason, all Awards (Vested and not yet Vested) will automatically lapse.

Cessation: other circumstances

If a Participant ceases to be an Eligible Executive prior to the Awards vesting, any Awards which have not Vested will lapse or be forfeited upon cessation of employment with Link Group, unless the Board determines otherwise.

Where a Participant's employment with Link Group ceases, Vested Awards which are required to be exercised in order to be allocated Link Group Shares, must be exercised within the Exercise Period specified in the Invitation, or such other period determined by the Board.

Awards which are not exercised within the period will lapse.

**Qualifying
Reason**

Qualifying Reason means:

- death;
- serious injury, disability or illness which prohibits continued employment;
- genuine retirement; or
- genuine retrenchment.

**Variations of
Capital**

PSRs and Options carry no right to participate in rights issues or bonus issues. The Board will:

- reduce the Exercise Price of PSRs and/or Options (if any) in the event of a new issue; and/or
- change the number of underlying Link Group Shares to which the PSRs and/or Options relate, in the event of a bonus issue, in accordance with the Listing Rules.

If Link Group Shares are issued, transferred or allocated pursuant to the exercise of a Right or an Option prior to determination of entitlements to a new issue, the Link Group Shares issued, transferred or allocated will be entitled to participate in any new issue in accordance with the Listing Rules. Similarly Restricted Shares will be entitled to participate in the new issue.

In the event of a reorganisation of the Company's share capital, the Board will review and modify the terms of the PSRs and/or Options if required by, and in accordance with, the Listing Rules.

Clawback

Where in the opinion of the Board, a Participant has obtained or may obtain an unfair benefit as a result of his or her act may include, but is not limited to (whether intentional, inadvertent, direct or indirect):

- constitutes fraud, or dishonest or gross misconduct in relation to the affairs of Link Group;
- brings Link Group into disrepute;
- is in breach of his or her obligations to Link Group;
- constitutes a failure to perform any other act reasonably and lawfully requested of the Participant; or
- has the effect of delivering strong Company performance in a manner which is unsustainable or involves unacceptably high risk and results or is likely to result in a detrimental impact on Company performance.

The Board may exercise its discretion and:

- reset the condition and/or after the period applying to the Award;
- deem any Awards which have not Vested to have lapsed or been forfeited;
- deem all or any Link Group Shares allocated following Vesting (or exercise, as applicable) which are not subject to any further restrictions under the Plan, to have lapsed or been forfeited;
- may require the Participant repay:
 - the net proceeds from any sale of Link Group Shares that were allocated to a Participant under the Plan and subsequently sold by the Participant; and
 - a sum equal to the cash payment made to a Participant in respect of any Vested Indeterminate Rights under the Plan.

The Board also has a separate Clawback Policy in place.

Dividends

The PSRs and/or Options held by a Participant will not give the Participant any right to participate in dividends until the issue, transfer or allocation of Link Group Shares pursuant to the exercise of the PSRs and/or Options (as the case may be), before the record date for determining entitlements to a dividend.

Restricted Shares are eligible to receive dividends.

Any dividends payable on any Participant's Link Group Shares held by the Trustee will be paid by the Company to the Trustee, and the Trustee will pay any such dividends to the relevant Participant as soon as reasonably practicable after those dividends are paid by the Company to the Trustee.

Voting rights

A Participant may exercise any voting rights attaching to Restricted Shares Link Group Shares acquired following the exercise of the Participant's PSRs and/or Options and registered in the Participant's name.

The Participant may direct the Trustee by notice in writing as to how to exercise the voting rights attaching to the Participant's Restricted Shares and Link Group Shares held by the Trustee, either generally or in respect of a particular resolution, by way of proxy. In the absence of any such direction, the Trustee must not exercise the voting rights attaching to the Participant's Restricted Shares and Link Group Shares. The Trustee must not vote in respect of any Participant's Restricted Shares and Link Group Shares if the vote occurs by show of hands.

Administration of the Plan

The Plan will be managed in accordance with the Plan Rules, by the Board, which will have power to:

- determine appropriate procedures and make regulations for the administration of the Plan consistent with the Plan Rules;
- resolve and bind the Company and the Participants absolutely regarding any question of fact, interpretation, effect or application arising in connection with the Plan;
- determine matters falling for determination under the Plan Rules in its absolute discretion having regard to the interests of and for the benefit of the Company;
- exercise the absolute discretions conferred on it by the Plan Rules or which may otherwise be required in relation to the Plan;
- delegate to any one or more persons (for such period and on such conditions as it may determine) the exercise of any of its powers or discretions arising under the Plan; and
- appoint or engage specialist service providers for the operation and administration of the Plan.

Suspension or termination of Plan:

- the Plan may be suspended or terminated at any time by resolution of the Board; and
- in the event of a suspension or termination, the Plan Rules will continue to operate with respect to any Link Group Shares issued, transferred or allocated under the Plan prior to that suspension or termination, and any Link Group Shares to be issued, transferred or allocated under the Plan as a result of any Invitation which has been issued and accepted prior to that suspension or termination.

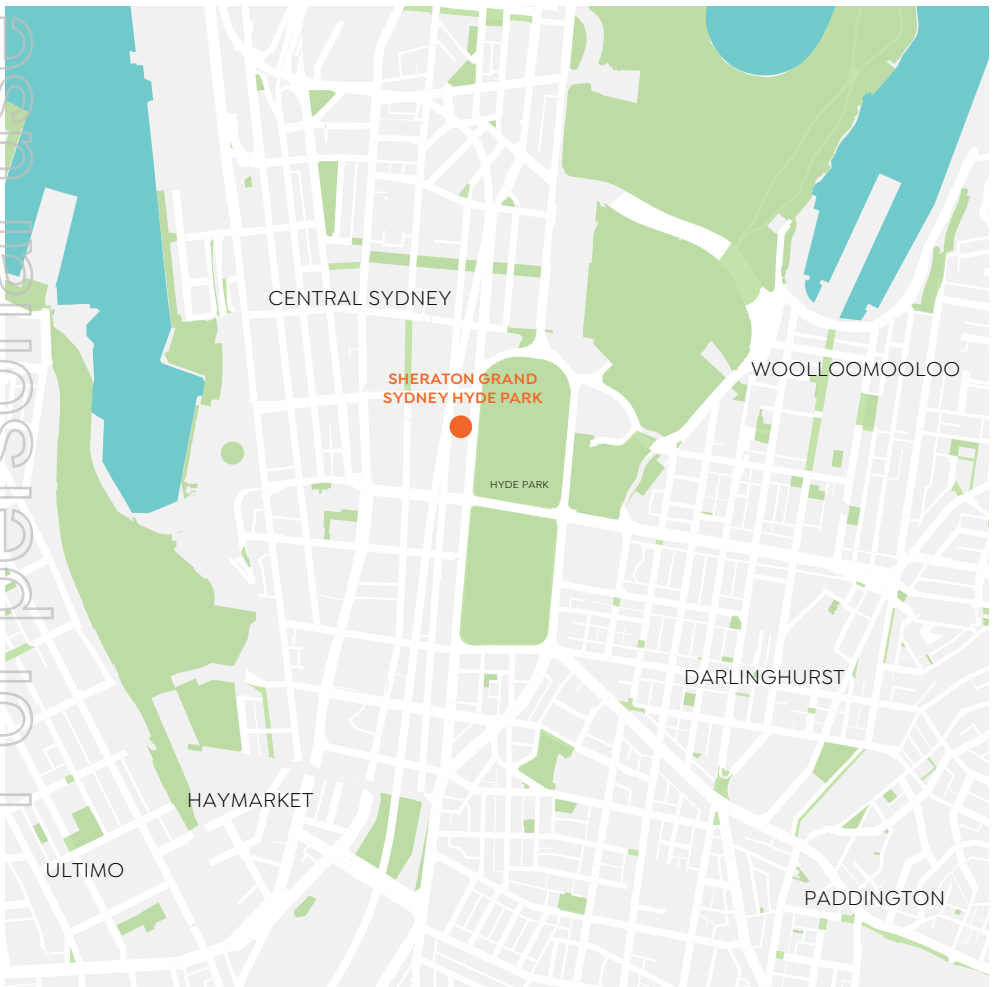
Amendment

The Board may amend, add to, delete or otherwise vary the Rules at any time in any manner the Board thinks fit in its absolute discretion.

Getting to the Link Group AGM

The AGM is being held at the
Sheraton Grand Sydney Hyde Park Hotel, 161 Elizabeth St, Sydney NSW.

Further detail on getting to the Sheraton Grand Sydney Hyde Park is available at
<https://www.marriott.com/en-us/hotels/sydsi-sheraton-grand-sydney-hyde-park/overview/?scid=f2ae0541-1279-4f24-b197-a979c79310b0>



For personal use only

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Accessing Information on Link Group

Link Investor Centre

Visit the Link Investor Centre at www.linkmarketservices.com.au to:

- view your shareholding
- review and update your contact details, payment instructions and communication preferences
- access all your securities in one portfolio by setting up a personal account
- make online enquiries.

You can also contact Link Group's share registry via:

Email: LNK@linkmarketservices.com.au

Phone: +61 1300 934 599

Mail: Link Market Services
Locked Bag A14
Sydney South NSW 1235

Reports

Link Group's Annual Report and prior year reports can be viewed or downloaded at www.linkgroup.com.

For personal use only

LODGE YOUR VOTE

- ONLINE**
<https://investorcentre.linkgroup.com>
- BY MAIL**
Link Administration Holdings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia
- BY FAX**
+61 2 9287 0309
- BY HAND**
Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150
- ALL ENQUIRIES TO**
Telephone: +61 1300 934 599



X99999999999

VOTING FORM

I/We being a member(s) of Link Administration Holdings Limited (Company) and entitled to attend and vote hereby appoint:

A VOTE DIRECTLY

☐ elect to lodge my/our
vote(s) directly (mark box)

i in relation to the Annual General Meeting of the Company to be held at **9:00am (AEDT) on Wednesday, 30 November 2022**, and at any adjournment or postponement of the Meeting.

You should mark either "for" or "against" for each item. Do not mark the "abstain" box.

OR

B APPOINT A PROXY

☐ the Chairman of
the Meeting
(mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy. An email will be sent to your appointed proxy with details on how to access the virtual meeting.

Name

Email

Failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **9:00am (AEDT) on Wednesday, 30 November 2022** (the Meeting) and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a hybrid event. You can participate by attending in person at **The Sheraton Grand Sydney Hyde Park Hotel, 161 Elizabeth St, Sydney NSW** or logging in online at <https://meetings.linkgroup.com/LNK22> (refer to details in the Virtual Annual General Meeting Online Guide). You can view and download the **Notice of Annual General Meeting and Explanatory Memorandum** at the Company's website at <https://investors.linkgroup.com/Investors/?page=AGM>

IMPORTANT NOTE: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you do not direct your proxy how to vote on Resolutions 3, 4 and 5, then by submitting this form, you expressly authorise the Chairman of the Meeting to exercise the proxy in relation to Resolutions 3, 4 and 5, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

The Chairman of the Meeting intends to vote undirected proxies in favour of resolutions 1, 2, 3 and 4 and AGAINST resolution 5

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

- Re-election of Director – Michael Carapiet
- Re-election of Director – Anne McDonald
- Remuneration Report

For Against Abstain*

| | | |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

- Approval of CEO & Managing Director's Participation in the Link Group Omnibus Equity Plan

For Against Abstain*

| | | |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|

Subject to and conditional on at least 25% of the votes validly cast against Resolution 3

- Spill Resolution (Conditional Item)

| | | |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|



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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

LNK PRX2203N

HOW TO COMPLETE THIS SHAREHOLDER VOTING FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

VOTING UNDER SECTION A – VOTE DIRECTLY

If you mark the box in Section A you are indicating that you wish to vote directly. Please only mark either "For" or "Against" for each item. Do not mark the "Abstain" box. If you mark the "Abstain" box for an item, your vote for that item will be invalid.

If you mark the boxes in both Section A and Section B, you will be taken to have voted directly and any instructions given in relation of the appointment of a proxy will have no effect.

If you do not mark a box in Section A or Section B, you will be taken to have appointed the person named in the form as proxy. If no person is named, the Chairman of the Meeting will be deemed your appointed proxy.

If you have lodged a direct vote, and then attend and vote at the Meeting, your direct vote will be cancelled unless you instruct the Company or the Company's share registry.

Custodians and nominees may, with the share registry's consent, identify on the Voting Form the total number of votes in each of the categories "For" and "Against" and their votes will be valid.

The Chairman's decision as to whether a direct vote is valid is conclusive.

VOTING UNDER BOX B – APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name and email of that individual or body corporate in Step 1. If you leave this section blank, the Chairman of the Meeting will be your proxy. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

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

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in 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.

If you wish to appoint a Director (other than the Chairman) or a member of the KMP or their closely related parties as your proxy, you must specify how they should vote on resolutions 3, 4 & 5 by marking the appropriate box (For, Against or Abstain). If you do not specify how your proxy should vote, your proxy will not be able to vote on resolutions 3, 4 & 5.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Voting Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Voting Form and the second Voting Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGE A VOTING FORM

This Voting Form (and any Power of Attorney under which it is signed) must be received at an address given below by **9:00am (AEDT) on Monday, 28 November 2022**, being not later than 48 hours before the commencement of the Meeting. Any Voting Form received after that time will not be valid for the scheduled Meeting.

Voting Forms may be lodged using the reply paid envelope or:



ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Link Administration Holdings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

*during business hours Monday to Friday (9:00am - 5:00pm) and subject to public health orders and restrictions

ACCESS YOUR NOTICE OF ANNUAL GENERAL MEETING

To view or download the full **Notice of Meeting and Explanatory Memorandum** which sets out the Agenda (including details of all resolutions being put to the meeting) please visit Link Group's website (<https://investors.linkgroup.com/Investors/?page=AGM>).

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

Virtual Meeting Online Guide

For personal use only

Before you begin

Ensure your browser is compatible.
Check your current browser by going to the website: **whatismybrowser.com**

Supported browsers are:

- Chrome – Version 44 & 45 and after
- Firefox – 40.0.2 and after
- Safari – OS X v10.9 & OS X v10.10 and after
- Internet Explorer 9 and up
- Microsoft Edge - 92.0 and after

To attend and vote you must have your securityholder number and postcode.

Appointed Proxy: Your proxy number will be provided by Link before the meeting.

Please make sure you have this information before proceeding.

Virtual Meeting Online Guide

Welcome to the Link Group Annual General Meeting

LINKGroup

Please register your details to participate

Full Name

Mobile (e.g. 022 123 1234)

Email

Company Name

☐ I have read and accept the [Terms & Conditions](#)

REGISTER AND WATCH AGM

Help Numbers: 1800 990 363

1. Get a Voting Card

To register to vote – click on the ‘Get a Voting Card’ button.

This will bring up a box which looks like this.

Voting Card

Please provide your Shareholder or Proxy details

SHAREHOLDER DETAILS

Shareholder Number Post Code

SUBMIT DETAILS AND VOTE

OR

PROXY DETAILS

Proxy Number

SUBMIT DETAILS AND VOTE

Step 1

Open your web browser and go to <https://meetings.linkgroup.com/LNK22>

Step 2

Log in to the portal using your full name, mobile number, email address, and participant type.

Please read and accept the terms and conditions before clicking on the blue **‘Register and Watch Meeting’** button.

- On the left – a live video webcast of the Meeting
- On the right – the presentation slides that will be addressed during the Meeting
- At the bottom – buttons for ‘Get a Voting Card’, ‘Ask a Question’ and a list of company documents to download

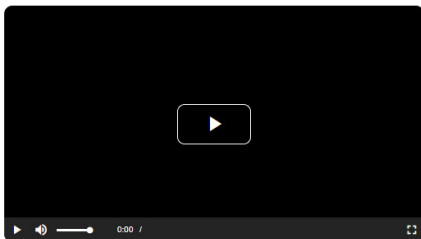
Note: If you close your browser, your session will expire and you will need to re-register. If using the same email address, you can request a link to be emailed to you to log back in.

If you are an individual or joint securityholder you will need to register and provide validation by entering your securityholder number and postcode.

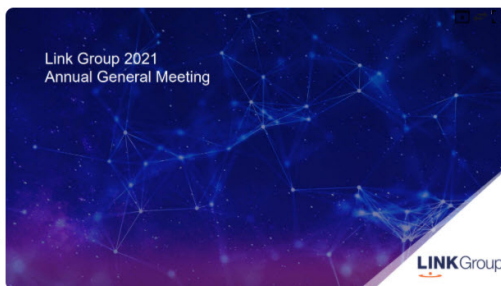
If you are an appointed Proxy, please enter the Proxy Number issued by Link in the PROXY DETAILS section. Then click the **‘SUBMIT DETAILS AND VOTE’** button.

Once you have registered, your voting card will appear with all of the resolutions to be voted on by securityholders at the Meeting (as set out in the Notice of Meeting). You may need to use the scroll bar on the right hand side of the voting card to view all resolutions.

Securityholders and proxies can either submit a Full Vote or Partial Vote.



The presentation will begin at XX:XX am/pm ZONE



+
Get a Voting Card

?
Ask a Question

Downloads

- Speakers Bio
- Sustainability Report
- Notice of meeting
- Online Guide

ABC COMPANY PTY LTD

X123456789

Voting Card

Please complete your vote by selecting the required voting instruction (For, Against or Abstain) for each resolution. If you would like complete a partial vote, please specify the number of votes for each resolution in the Partial Vote section. Proxy holder votes will only be applied to discretionary (undirected) votes. Directed votes will be applied as per the Unitholder's voting instructions.

Full Vote Partial Vote

Resolution 2B

☒ For ☐ Against ☐ Abstain

RE-ELECTION OF MRL ABC AS A DIRECTOR

Resolution 2C

☒ For ☐ Against ☐ Abstain

RE-ELECTION OF MS XYZ AS A DIRECTOR

Resolution 3

☒ For ☐ Against ☐ Abstain

INCREASE TO DIRECTORS' MAXIMUM FEE POOL LIMIT

Resolution 4

☒ For ☐ Against ☐ Abstain

ADOPTION OF REMUNERATION REPORT

SUBMIT VOTE

Full Votes

To submit a full vote on a resolution ensure you are in the **'Full Vote'** tab. Place your vote by clicking on the **'For'**, **'Against'**, or **'Abstain'** voting buttons.

Partial Votes

To submit a partial vote on a resolution ensure you are in the **'Partial Vote'** tab. You can enter the number of votes (for any or all) resolution/s. The total amount of votes that you are entitled to vote for will be listed under each resolution. When you enter the number of votes it will automatically tally how many votes you have left.

Note: If you are submitting a partial vote and do not use all of your entitled votes, the un-voted portion will be submitted as No Instruction and therefore will not be counted.

Once you have finished voting on the resolutions scroll down to the bottom of the box and click on the **'Submit Vote'** or **'Submit Partial Vote'** button.

Note: You can close your voting card without submitting your vote at any time while voting remains open. Any votes you have already made will be saved for the next time you open up the voting card. The voting card will appear on the bottom left corner of the webpage. The message **'Not yet submitted'** will appear at the bottom of the page.

You can edit your voting card at any point while voting is open by clicking on **'Edit Card'**. This will reopen the voting card with any previous votes made.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide windows advising the remaining voting time. Please make any changes and submit your voting cards.

Once voting has been closed all submitted voting cards cannot be changed.

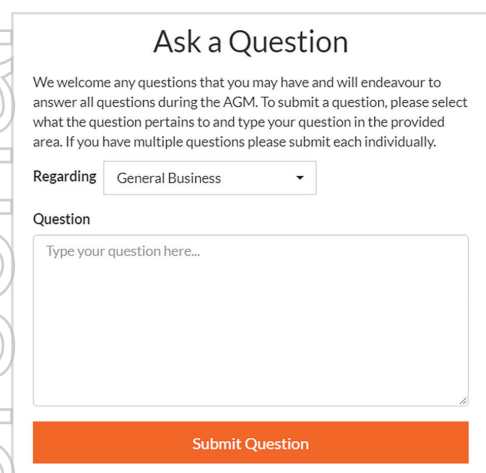
Virtual Meeting Online Guide *continued*

2. How to ask a question

Note: Only securityholders are eligible to ask questions.

If you have yet to obtain a voting card, you will prompted to enter your securityholder number or proxy details before you can ask a question. To ask a question, click on the 'Ask a Question' button either at the top or bottom of the webpage.

The '**Ask a Question**' box will then pop up with two sections for completion.



The 'Ask a Question' form is titled 'Ask a Question'. It contains a welcome message: 'We welcome any questions that you may have and will endeavour to answer all questions during the AGM. To submit a question, please select what the question pertains to and type your question in the provided area. If you have multiple questions please submit each individually.' Below this is a 'Regarding' section with a dropdown menu currently set to 'General Business'. Underneath is a 'Question' section with a large text area containing the placeholder 'Type your question here...'. At the bottom of the form is an orange button labeled 'Submit Question'.

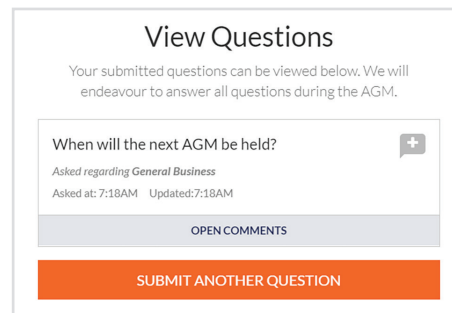
In the '**Regarding**' section click on the drop down arrow and select the category/resolution for your question.

Click in the '**Question**' section and type your question and click on 'Submit'.

A '**View Questions**' box will appear where you can view your questions at any point. Only you can see the questions you have asked.

If your question has been answered and you would like to exercise your right of reply, you can submit another question.

Note that not all questions are guaranteed to be answered during the Meeting, but we will do our best to address your concerns.



The 'View Questions' box is titled 'View Questions'. It contains the text: 'Your submitted questions can be viewed below. We will endeavour to answer all questions during the AGM.' Below this is a list of questions. The first question is 'When will the next AGM be held?'. It is categorized as 'Asked regarding General Business' and shows 'Asked at: 7:18AM' and 'Updated: 7:18AM'. There is a small speech bubble icon with a plus sign to the right of the question. Below the question list is a grey button labeled 'OPEN COMMENTS' and an orange button labeled 'SUBMIT ANOTHER QUESTION'.

3. Downloads

View relevant documentation in the Downloads section.

4. Voting closing

Voting will end 5 minutes after the close of the Meeting.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide screens advising the remaining voting time. If you have not submitted your vote, you should do so now.

5. Phone Participation

What you will need

- a) Land line or mobile phone
- b) The name and securityholder number of your holding/s
- c) To obtain your unique PIN, please contact Link Market Services on +61 1800 990 363 by 5:00pm on 28 November 2022.

Joining the Meeting via Phone

Step 1

From your land line or mobile device, call: 1800 324 930 or +61 2 9000 2114

Step 2

You will be greeted with a welcome message and provided with instructions on how to participate in the Meeting. Please listen to the instructions carefully.

At the end of the welcome message you will be asked to provide your PIN by the moderator. This will verify you as a securityholder and allow you to ask a question on the resolutions at the Meeting.

Step 3

Once the moderator has verified your details you will be placed into a waiting room where you will hear music playing.

Note: If your holding cannot be verified by the moderator, you will attend the Meeting as a visitor and will not be able to ask a question.

Step 4

At the commencement of the Meeting, you will be admitted to the Meeting where you will be able to listen to proceedings.

Asking a Question

Step 1

When the Chairman calls for questions on each resolution, you will be asked to **press *1** on your keypad should you wish to raise your hand to ask a question.

Step 2

Please advise if your question relates to an item of business or General Business. The moderator will make a note and ask if you have any additional questions.

Step 3

When it is time to ask your question, the moderator will introduce you to the meeting, your line will be unmuted and you can then start speaking.

Note: If at any time you no longer wish to ask your question, you can lower your hand by **pressing *2** on your key pad. If you have also joined the Meeting Online, we ask that you mute your laptop, desktop, tablet or mobile device while you ask your question.

Step 4

Your line will be muted once your question has been answered.

Contact us

Australia

T +61 1800 990 363

E info@linkmarketservices.com.au