



MA Financial Group

MA Financial Group Limited

Notice of Meeting for 2023
Annual General Meeting

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Notice of Annual General Meeting

Notice is given that the 2023 Annual General Meeting (**AGM** or **Meeting**) of MA Financial Group Limited (**Company**) will be held at Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 on Thursday, 11 May 2023 at 11:30am (Sydney Time).

Shareholders that are not able to attend the AGM in person are able to register to access a live webcast of the AGM by visiting the Company's website at the following link: <https://mafinancial.com/insights/2023-annual-general-meeting/>

Agenda items

1 Financial Report, Directors' Report and Auditor's Report

To receive and consider the Financial Report of the Company and its controlled entities and the Reports of the Directors and Auditor for the year ended 31 December 2022.

2 Election of Directors

To consider, and if thought fit, to pass as separate **ordinary resolutions**:

- (a) *That Kenneth Moelis, being eligible, be re-elected as a Director of the Company.*
- (b) *That Nikki Rachael Warburton, being eligible, be elected as a Director of the Company.*

3 Adoption of Remuneration Report

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

That the Remuneration Report for the year ended 31 December 2022 be adopted.

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

Voting exclusion statement applicable to item 3:

The Company will disregard any votes cast on item 3:

- by or on behalf of a member of the Company's key management personnel (**KMP**) named in the Company's Remuneration Report for the year ended 31 December 2022 or their closely related parties (such as close family members and any controlled companies), 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.

However, votes will not be disregarded if they are cast as proxy for a person entitled to vote on Item 3:

- in accordance with a direction as to how to vote on the Voting Form; or
- by the Chairman of the Meeting pursuant to an express authorisation to exercise the proxy even though Item 3 is connected with the remuneration of the Company's KMP.

Agenda items (continued)

4 Ratification of prior issue of shares

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

That for the purposes of Listing Rule 7.4 and for all other purposes, shareholders ratify and approve the issue of 400,273 fully paid ordinary shares in the Company previously issued at \$4.6873 per share, as described in the Explanatory Memorandum.

Voting exclusion statement applicable to item 4

The Company will disregard any votes cast on Item 4 by or on behalf of a person who participated in the issue or an associate of that person or those persons.

However, this does not apply to a vote cast on Item 4 by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided that 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 or 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.

5 Ratification of prior issuances of shares under Loan Funded Share Plan

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

That for the purposes of Listing Rule 7.4 and for all other purposes, shareholders ratify and approve the issue of 1,766,645 fully paid ordinary shares in the Company previously issued at \$4.434 per share, as described in the Explanatory Memorandum.

Voting exclusion statement applicable to Item 5

The Company will disregard any votes cast on Item 5:

- in favour of this resolution by or on behalf of a person who participated in the issue or an associate of that person or those persons, 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.

However, this does not apply to a vote cast on Item 5 by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided that 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 or 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.

Agenda items (continued)

6 Approval in relation to the MA Financial Group Equity Incentive Plan (Equity Incentive Plan)

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

That for the purposes of ASX Listing Rule 7.2 Exception 13 and for all other purposes, the Company authorises the directors to issue shares in the Company for another three years commencing on 11 May 2023 upon and subject to the terms of the Equity Incentive Plan which are summarised in the Explanatory Memorandum.

Voting exclusion statement applicable to Item 6

The Company will disregard any votes cast on Item 6:

- in favour of this resolution by or on behalf of a person who is eligible to participate in the Equity Incentive Plan or an associate of any such person, 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.

However, this does not apply to a vote cast on Item 6 by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided that 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 or 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.

7 Approval in relation to the MA Financial Group Loan Funded Share Plan (Loan Funded Share Plan)

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

That for the purposes of ASX Listing Rule 7.2 Exception 13 and for all other purposes, the Company authorises the directors to issue shares in the Company for three years commencing on 11 May 2023 upon and subject to the terms of the Loan Funded Share Plan which are summarised in the Explanatory Memorandum.

Voting exclusion statement applicable to Item 7

The Company will disregard any votes cast on Item 7:

- in favour of this resolution by or on behalf of a person who is eligible to participate in the Loan Funded Share Plan or an associate of any such person, 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.

However, this does not apply to a vote cast on Item 7 by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided that 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 or 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.

Agenda items (continued)

8 Approval in respect of issue of shares to Directors (FY2023 Long-Term Incentive)

To consider, and if thought fit, to pass as separate **ordinary resolutions**:

- (a) *That approval is given for all purposes, including Listing Rule 10.14, for the Company to grant to Christopher Wyke Loan Funded Shares under the Company's Loan Funded Share Plan as his FY2023 Long-Term Incentive Award on the terms described in the Explanatory Memorandum to the Notice of Meeting.*
- (b) *That approval is given for all purposes, including Listing Rule 10.14, for the Company to grant Julian Biggins Loan Funded Shares under the Company's Loan Funded Share Plan as his FY2023 Long-Term Incentive Award on the terms described in the Explanatory Memorandum to the Notice of Meeting.*
- (c) *That approval is given for all purposes, including Listing Rule 10.14, for the Company to grant Andrew Pridham Loan Funded Shares under the Company's Loan Funded Share Plan as his FY2023 Long-Term Incentive Award on the terms described in the Explanatory Memorandum to the Notice of Meeting.*

Voting exclusion statement applicable to Items 8(a), 8(b) and 8(c)

The Company will disregard any votes cast on Items 8(a), 8(b) and 8(c):

- in favour of each resolution by or on behalf of Christopher Wyke, Julian Biggins and Andrew Pridham (being the only Directors entitled to participate in the Company's Loan Funded Share Plan) or any of their 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.

However, this does not apply to a vote cast on Items 8(a), 8(b) or 8(c) by:

- a proxy or attorney for a person who is 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
- a proxy for a person entitled to vote on the resolution by the Chairman of the Meeting, pursuant to an express authorisation to exercise the proxy as the Chairman decides; or
- 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 or 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.

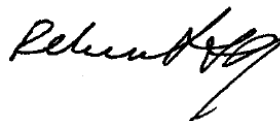
9 Appointment of Auditor

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

That pursuant to section 327B of the Corporations Act and for all other purposes, KPMG, having been nominated by a shareholder and having given its consent to act as auditor, be appointed as the auditor of the Company to hold office from the conclusion of this Meeting.

The notes relating to voting and the Explanatory Memorandum form part of this Notice of Meeting.

By Order of the Board



Rebecca Ong
Company Secretary

3 April 2023

Notes relating to voting

1 Voting Entitlements

Pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Board has determined that, for the purposes of voting at the Meeting, shareholders are those persons who are registered holders of shares in the Company at 7:00pm (Sydney Time) on Tuesday 9 May 2023. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

If more than one joint holder of shares is present at the Meeting (whether personally, by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

2 Proxies

All shareholders who are entitled to attend and vote at the Meeting have the right to appoint a proxy to attend and vote for them. The proxy does not have to be a shareholder of the Company.

Shareholders holding two or more shares can appoint either one or two proxies. If two proxies are appointed, the appointing shareholder can specify what proportion of their votes they want each proxy to exercise. If no proportion is specified, each proxy may exercise half the member's votes. Neither proxy may vote on a show of hands.

If the Chairman of the Meeting is appointed, or taken to be appointed, as a shareholder's proxy, but the appointment does not specify the way to vote on the resolution, then by completing and submitting the Voting Form, the shareholder is expressly authorising the Chairman of the meeting to exercise the proxy as he decides, notwithstanding that Items 3, 5, 6, 7, 8(a), 8(b) and 8(c) are connected with the remuneration of the Company's KMP. The Chairman intends to cast all available proxies in favour of each of the resolutions.

The Chairman intends to call a poll on each of the resolutions set out in the Notice of Meeting. On a poll, if:

- a shareholder has appointed a proxy (other than the Chairman of the Meeting) and the appointment of the proxy specifies the way the proxy is to vote on the resolution; and
- the shareholder's proxy is either not recorded as attending the meeting or does not vote on the resolution,

the Chairman of the Meeting will, before the voting on the resolution closes, be taken to have been appointed as proxy for the shareholder for the purposes of the resolution and must vote in accordance with the written direction of that shareholder.

3 Direct Voting

A direct vote will enable shareholders to vote on the resolution to be considered at the Meeting by lodging their votes with the Company prior to the Meeting. Direct voting will enable shareholders to exercise their voting rights without the need to attend the Meeting or appoint a proxy.

Please note that a shareholder who has cast a direct vote may attend the Meeting, but if they vote at the Meeting, their direct vote will be cancelled.

4 Lodgement of Voting Forms

A voting form for appointment of a proxy or direct voting is enclosed with this notice. If you wish to appoint a proxy or direct vote, please complete the Voting Form in accordance with the instructions on the back of the Voting Form and return it to the Share Registry:

Mail: Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001 Australia

Facsimile: +61 2 9290 9655

Alternatively, you may register your voting or proxy instructions electronically at the Share Registry website: www.votingonline.com.au/maf2023agm

To be valid, Voting Forms or electronic voting instructions must be received no later than 11:30am (Sydney Time) on Tuesday, 9 May 2023.

5 Bodies Corporate

A body corporate may appoint an individual as its representative to attend and vote at the Meeting and exercise any other powers the body corporate can exercise at the Meeting. The appointment may be a standing one.

Notes relating to voting (continued)

6 Questions for the Auditor

Shareholders may submit written questions to the Company's Auditor, KPMG, if the question is relevant to the content of KPMG's Audit Report for the year ended 31 December 2022 or the conduct of its audit of the Company's Financial Report for the year ended 31 December 2022.

Relevant written questions for the Auditor must be received by the Company by no later 5.00pm (Sydney Time) on Thursday, 4 May 2023.

Please send any written questions to the Company Secretary by email to companysecretary@mafinancial.com

A list of written questions will be made available to shareholders attending the Meeting. While the auditor is not obliged to provide written answers, if written answers are tabled at the Meeting, they will be made available to shareholders as soon as practicable after the Meeting.

7 Questions for the Company

Shareholders may also submit written questions to the Company relevant to the business of the Meeting. The Chairman will seek to address as many of the more frequently raised topics as possible during the Meeting. Please note that individual responses will not be sent to shareholders.

Written questions for the Company should be submitted in the same way and by the same date as written questions to the Auditor as set out above.

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Explanatory Memorandum

This Explanatory Memorandum has been prepared to help shareholders understand the Items of business at the Meeting.

The resolutions in Items 2(a), 2(b), 3, 4, 5, 6, 7, 8(a), 8(b), 8(c) and 9 being put to shareholders are ordinary resolutions. Ordinary resolutions require a simple majority of votes cast by shareholders entitled to vote on the resolution.

1 Annual Financial Report, Directors' Report and Auditor's Report

The Corporations Act requires:

- the reports of the Directors and Auditors; and
- the annual Financial Report, including the Financial Statements of the Company for the year ended 31 December 2022,

to be laid before the Meeting. Neither the Corporations Act nor the Company's Constitution requires a vote of shareholders on the reports or statements. However, shareholders will be given an opportunity to raise questions or comments on the management and performance of the Company.

Also, a reasonable opportunity will be given to shareholders as a whole at the Meeting to ask the Company's Auditor questions relevant to the conduct of the audit, the preparation and content of the 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 2022 Annual Report is available on the Company's website at <https://mafinancial.com/investors/announcements/2022-annual-report/>.

2 Election of Directors

(a) Re-election of Kenneth Moelis

Kenneth Moelis, a Non-Executive Director, has served as a Director of the Company since 2009. He is Chair and Chief Executive Officer of Moelis & Company and has over 40 years' experience as a banker and executive. Prior to founding Moelis & Company, Ken was President of UBS Investment Bank and previously Joint Global Head of Investment Banking. Ken holds a Bachelor of Science and an MBA from the Wharton School at the University of Pennsylvania.

The Board has reviewed Ken's performance and believes that he continues to provide a valuable contribution to the Board.

Ken is offering himself for re-election at the 2023 AGM in accordance with the Company's Constitution.

Recommendation

The Board (with Kenneth Moelis abstaining) unanimously recommends that shareholders vote **in favour** of the election of Kenneth Moelis.

(b) Election of Nikki Rachael Warburton

Nikki Rachael Warburton, an Independent Non-Executive Director, was appointed to the Board in December 2022 and has 30 years' experience as a senior marketing executive and a board director in automotive, sport, and media sectors. She is on the Board of Directors for Greater Western Sydney Giants Football Club, Car Expert, and is a Mentor for The Marketing Academy.

The Board considers that Nikki's experience and marketing expertise across a diverse range of businesses strengthens the Board's capability and will assist the Company to achieve its significant growth ambitions. Nikki's appointment also illustrates the Company's continued desire to increase the Board's independence and its diversity by gender, skills and experience.

The Board considers Nikki to be independent and free from any business or other relationship that could materially interfere with, or could reasonably be perceived to materially interfere with, the independent exercise of her judgement.

Nikki Rachael Warburton is offering herself for election at the 2023 AGM in accordance with the Company's constitution.

Recommendation

The Board (with Nikki Rachael Warburton abstaining) unanimously recommends that shareholders vote **in favour** of the election of Nikki Rachael Warburton.

3 Adoption of Remuneration Report

The Remuneration Report on pages 46 to 66 of the Company's Annual Report sets out the remuneration policies of the Company and reports on the remuneration arrangements in place for the Company's KMP during the year ended 31 December 2022. Shareholders will have a reasonable opportunity at the Meeting to ask questions about or make comments on the Remuneration Report.

As prescribed by the Corporations Act, the vote on the adoption of the Remuneration Report is advisory only and does not bind the Directors or the Company. However, the Board will take the outcome of the vote and discussion at the Meeting into account in setting the remuneration policy for future years.

Recommendation

The Board unanimously recommends that shareholders vote **in favour** of Item 3.

4 Ratification of prior issue of shares

As announced on 29 August 2022 the Company issued 400,273 shares as part of the earn-out consideration component in connection with the share sale and purchase of RetPro Pty Ltd (ACN 140 217 796).

The 400,273 shares were issued on 29 August 2022, at an issue price of \$4.6873 per share.

Listing Rule 7.4 permits the ratification of previous issues of securities made without prior shareholder approval, provided that the issue did not breach the 15% threshold set by Listing Rule 7.1. The effect of the ratification under this Item 4 is to restore the Company's maximum discretionary power to issue further shares up to 15% of the issued capital of the Company without requiring shareholder approval during the next 12 months. If shareholders do not approve this resolution, the shares issued will not be excluded from the Company's placement capacity.

The following information in relation to the shares is provided to shareholders for the purposes of Listing Rule 7.5:

- (a) the shares were issued to a seller of RetPro Pty Ltd as part of the earn-out consideration component, as announced to the market on 29 August 2022;
- (b) 400,273 fully paid ordinary shares were issued ranking equally in all respects with the existing fully paid ordinary shares on issue;
- (c) the shares were issued at a price of \$4.6873 per share; and
- (d) the purpose of the issue was to settle the earn-out consideration component in connection with the share sale and purchase of RetPro Pty Ltd.

Recommendation

The Board unanimously recommends that shareholders vote **in favour** of Item 4.

5 Ratification of prior issuances of shares under Loan Funded Share Plan

The Company issued 1,766,645 loan funded shares under the Company's Long Term Incentive (LTI) award on 17 March 2023 at an issue price of \$4.434, being the volume weighted average price of the Company's shares over the five business days to 14 March 2023.

Listing Rule 7.4 permits the ratification of previous issues of securities made without prior shareholder approval, provided that the issue did not breach the 15% threshold set by Listing Rule 7.1. The effect of the ratification under this Item 5 is to restore the Company's maximum discretionary power to issue further shares up to 15% of the issued capital of the Company without requiring shareholder approval during the next 12 months. If shareholders do not approve this resolution, the shares issued will not be excluded from the Company's placement capacity.

Explanatory Memorandum (continued)

The following information in relation to the shares is provided to shareholders for the purposes of Listing Rule 7.5:

- (a) the shares issued on 17 March 2023 to eligible employees included shares issued to two KMPs, Janna Robertson and Graham Lello, under the terms of the Company's Loan Funded Share Plan, a summary of which is disclosed in the explanatory notes to Item 8;
- (b) 1,766,645 fully paid ordinary shares were issued ranking equally in all respects with the existing fully paid ordinary shares on issue;
- (c) the shares were issued at a price of \$4.434, per share;
- (d) an interest-free, limited recourse loan was provided by the Company to fund the acquisition of the shares; and
- (e) the shares were issued as part of the Company's LTI award. No funds were raised by the issue.

Recommendation

The Board unanimously recommends that shareholders vote **in favour** of Item 5.

6 Approval in relation to the MA Financial Group Equity Incentive Plan (Equity Incentive Plan)

As an incentive to employees, an Equity Incentive Plan was adopted by the Company on listing of the Company in April 2017.

ASX Listing Rule 7.1 requires that a company obtain shareholder approval prior to the issue of securities representing more than 15% of the issued capital of the Company. ASX Listing Rule 7.2 sets out a number of exceptions to Listing Rule 7.1, one of which (Exception 13) is an issue of securities under an employee incentive scheme if, within three years before the date of issue, the shareholders of the Company approved the issue of securities under the scheme.

The key points of the Equity Incentive Plan can be summarised as follows:

- (a) The equity rights may take the form of shares in the Company, rights to receive shares in the Company in the future or share options (**Equity Instruments**). The Equity Incentive Plan is used to deliver Equity Instruments determined through an annual incentive

bonus process and may also be used to deliver Equity Instruments to new employees upon commencement of employment.

- (b) All employees, including the Joint-CEOs and Group Vice Chairman, are eligible to participate in the Equity Incentive Plan. Unless the Board determines otherwise, an employee is not required to pay for a grant of Equity Instruments.
- (c) Equity Instruments are subject to vesting conditions as determined by the Board including continuation of employment with the Company. Generally, employees who leave before the relevant vesting dates will forfeit their Equity Instruments. The Board retains discretion to allow employees to retain their Equity Instruments upon ceasing employment, and may do so depending on the particular circumstances of an employee's departure.
- (d) The Company may choose to settle Equity Instruments in cash or by delivering shares. Prior to vesting, employees are not permitted to transfer, hedge or otherwise deal with their Equity Instruments. The Board also has broad clawback powers if, for example, an employee has acted fraudulently or dishonestly or there is a material financial misstatement.
- (e) The terms of each annual award of Equity Instruments, or *ad hoc* grants, will be determined by the Board, and may vary from year to year and may vary between employees in any given year.
- (f) The Equity Incentive Plan includes specific provisions dealing with adjustments in the event of capital reorganisations. These are intended to ensure that there is no material advantage or disadvantage to employees participating in the scheme as a result of corporate actions including bonus issues and rights issues.
- (g) In the event of a takeover or any proposed transaction that the Board in its discretion determines should be treated as a change of control, unvested Equity Instruments will vest on completion of the transaction to the extent any applicable performance hurdles have been achieved. The Board will have discretion to determine, taking into account the circumstances of the transaction, whether any additional unvested awards held by participants (if any) should also vest.

Explanatory Memorandum (continued)

Since the approval sought at the Annual General Meeting in 2020, the Company has issued 1,855,838 shares in respect of its Equity Incentive Plan under ASX Listing Rule 7.2 (Exception 13).

The Directors seek approval to extend the approval in relation to the Equity Incentive Plan for a further three years from 11 May 2023, in accordance with the provisions of the plan thereby giving the Company greater flexibility to make future issues of securities.

The maximum number of securities proposed to be issued by the Company in respect of its Equity Incentive Plan over the next three years is 5,000,000 shares. If shareholder approval is not obtained, any securities granted under the Equity Incentive Plan will not be excluded from the Company's placement capacity.

Recommendation

The Board unanimously recommends that shareholders vote **in favour** of Item 6.

7 Approval in relation to the MA Financial Group Loan Funded Share Plan (Loan Funded Share Plan)

The Company has adopted a Loan Funded Share Plan for certain employees that enables the employees to invest in shares of the Company in order to more closely align their long-term interests with shareholders. Under the Loan Funded Share Plan, the Company provides an interest free and limited recourse loan to the employees that is used to acquire shares in the Company. The loans to employees are secured on the shares which are not transferable until the loan is fully paid. Shares issued under the Loan Funded Share Plan rank equally in all respects with all shareholder entitlements for the same class of shares including dividends.

ASX Listing Rule 7.1 requires that a company obtain shareholder approval prior to the issue of securities representing more than 15% of the issued capital of the Company. ASX Listing Rule 7.2 sets out a number of exceptions to Listing Rule 7.1, one of which (Exception 13) is an issue of securities under an employee incentive scheme if, within three years before the date of issue, the shareholders of the Company approved the issue of securities under the scheme.

The key points of the Loan Funded Share Plan can be summarised as follows:

- (a) The Loan Funded Share Plan allows eligible employees, including the Joint-CEOs and Group Vice Chairman, to acquire shares in the Company at market value at the time of grant. The purchase price of the shares is fully funded by a loan provided by the Company.
- (b) Shares acquired by participants are fully paid, rank equally with existing shares and will be subject to any restrictions or other conditions determined by the Board. The Board has discretion to attach vesting (including performance) conditions to the loan funded shares.
- (c) The same rights attach to the loan funded shares as those from which ordinary shareholders benefit, such as voting rights and access to dividends, capital distribution and bonus shares prior to vesting.
- (d) At the end of the vesting period and subject to continuous employment, participants can deal in any shares upon repayment of any outstanding loan balance as they see fit.
- (e) The loan provided to eligible employees will be:
 - limited recourse, such that the participants' liability will at all times be limited to the lesser of the outstanding loan value and the value of the shares;
 - typically interest-free;
 - repayable in full on the earlier of the date on which the shares are sold, or the expiry of the loan term; and
 - in the event that the vesting conditions are not met, or the shares do not vest for any other reason, the shares may be "bought-back" by the Company and the proceeds used to repay the loan such that the individual receives no gain from the award.
- (f) Shares are held in an Employee Share Trust until they vest and the loan is repaid.
- (g) Item 8 contains additional information regarding the Loan Funded Share Plan, including in relation to cessation of employment and change of control.

Explanatory Memorandum (continued)

Since the Company was listed, the Company has issued 14,024,070 shares in respect of its Loan Funded Share Plan.

The Directors seek approval in relation to the Loan Funded Share Plan for three years from 11 May 2023, in accordance with the provisions of the plan thereby giving the Company greater flexibility to make future issues of securities.

The maximum number of securities proposed to be issued by the Company in respect of its Loan Funded Share Plan over the next three years is 15,000,000 shares. If shareholder approval is not obtained, any securities granted under the Loan Funded Share Plan will not be excluded from the Company's placement capacity.

Recommendation

The Board unanimously recommends that shareholders vote **in favour** of Item 7.

8 Approval in respect of issue of shares to directors (FY2023 Long-Term Incentive)

Items 8(a), 8(b) and 8(c) relate to the proposed issue of loan funded shares to Christopher Wyke, Julian Biggins and Andrew Pridham (**Executive Directors**) as part of the long-term incentive (LTI) plan for the Joint CEOs, the KMP and divisional managing directors (or equivalent) long-term incentive arrangements for FY2023.

Further explanation in respect of issuances to Directors under Items 8(a), 8(b) and 8(c)

Items 8(a), 8(b) and 8(c) seek approval for the grants of loan funded shares to the Executive Directors for the FY2023 LTI award. These loan funded shares are proposed to be issued to the Executive Directors in or around March 2024, if shareholder approval is granted. The rationale for seeking prospective approval from shareholders for the FY2023 LTI award at this Meeting is to align the issue of loan funded shares to the Executive Directors with the issue of loan funded shares to other participants.

The intention is to seek approval each year for the issuance of loan funded shares to each of the Executive Directors for the prospective year. For example, the 2024 Notice of Meeting would seek approval in respect of the issuance of shares in respect of the FY2024 LTI to be issued in March 2025.

Approval required under listing rules

This approval is being sought because ASX Listing Rule 10.14 provides that a listed company must not issue shares to a director under an employee incentive scheme unless it obtains the approval of its shareholders.

If Items 8(a), 8(b) and 8(c) are passed, the Company will be able to proceed with the issue of FY2023 loan funded shares (to the extent applicable) to the Executive Directors provided that the relevant Executive Director remains employed by the Company at the date of grant. If any of Items 8(a), 8(b) and 8(c) are not passed, the Company will not be able to proceed with any applicable issue of FY2023 loan funded shares to the relevant Director to whom the issue of loan funded shares has been proposed, but not approved. In these circumstances, the Board would need to consider alternative arrangements to appropriately remunerate and incentivise that Director.

Information required to be disclosed to shareholders under Listing Rule 10.15

Listing Rule 10.15 requires that the following information be provided to shareholders:

1. It is proposed to issue loan funded shares to Christopher Wyke, Julian Biggins and Andrew Pridham, each of whom is a Director of the Company and therefore is captured under listing rule 10.14.1. No amount is payable by the Executive Directors to receive the shares.
2. The number of loan funded shares being granted to each of the Directors is not currently known. For the FY2023 award, the number of loan funded shares granted to an Executive Director will be determined by dividing the Director's LTI opportunity for the relevant financial year by the fair value of the Company's shares, rounded down to the nearest whole number.
3. Each of the Director's LTI opportunity for FY 2023 is disclosed in the table below. The fair value will be calculated as the 5 day VWAP of the Company's shares traded on the ASX up to and including the grant date in March 2024, divided by the binomial pricing model valuation factor of 30%.

Explanatory Memorandum (continued)

| Director | Remuneration | FY2023*** |
|------------------|--|---|
| Julian Biggins | Fixed Annual Remuneration (including superannuation) (FAR) | \$600,000 |
| | Short-term incentive (STI)* | Target opportunity 275% to 325% of FAR |
| | Long-term incentive (LTI) | Target opportunity 125% to 175% of FAR |
| Christopher Wyke | FAR | \$600,000 |
| | STI | Target opportunity 275% to 325% of FAR |
| | LTI | Target opportunity 125% to 175% of FAR |
| Andrew Pridham | FAR | \$600,000 |
| | STI** | Target Opportunity is dependent on agreed performance metrics |
| | LTI | Target Opportunity 60% to 120% of FAR |

* STI award is expressed prior to any amount of bonus foregone in favour of the MA Foundation at the request of the Executive.

** No range is provided for the 2023 STI opportunity for Mr Pridham. The Board has agreed parameters with Mr Pridham. Of these, the outcome of one of the performance measures cannot be reasonably forecast in order to provide a meaningful range.

*** FY2023 Short-Term Incentive (STI) and Long-Term Incentive(s) (LTI) Target Opportunities are expressed as a percentage of Fixed Annual Remuneration.

STI for the Joint CEOs is subject to a maximum limit. STI for all other executives, including Mr Pridham is not subject to a maximum limit.

LTI award outcomes (including for the Joint CEOs and Group Vice Chair) for FY2023 are subject to Board discretion and may be in excess of the target opportunities expressed, taking into account significant outperformance.

Shareholders are referred to the Remuneration Report for full details of the Joint CEOs and Group Vice Chair's remuneration.

- The number of shares that have previously been issued to the Executive Directors under the Loan Funded Share Plan is 1,404,901 for Christopher Wyke, 1,404,901 for Julian Biggins and 591,960 for Andrew Pridham. No amount was paid by the Executive Directors to acquire the shares, as the shares form part of each Executive Director's variable remuneration package.
- A summary of the material terms of the loan funded shares to be issued as part of the FY2023 LTI pursuant to the terms of the Loan Funded Share Plan, and the accompanying loan arrangements are set out below:

Explanatory Memorandum (continued)

MA Financial Group 2023 LTI – Summary

Details of the LTI in the form of loan funded shares proposed to be issued to the Joint CEOs and the Group Vice Chair for FY2023 are set out in the table below:

| | |
|--|--|
| Why does the Board consider a LTI plan is appropriate? | <p>The key objectives of the LTI plan is to:</p> <ul style="list-style-type: none">• Align Executive remuneration with the creation of sustainable long term shareholder value• Reward Executives for share price appreciation and earnings performance over a five-year performance period• Attract and retain key Executives• Encourage an 'owner's mentality'• Provide competitive remuneration aligned with general market practice of ASX-listed entities |
| How is the award delivered? | <p>A Loan Funded Share is a share whose acquisition has been fully or partly funded by a limited recourse loan from the Company. The loan is provided for the sole purpose of participants acquiring shares in the Company. Loan Funded Shares granted to eligible participants under the LTI plan carry the same rights and entitlements as other shares on issue, including voting and dividends.</p> <p>The loan is 'interest free' in that there is no annual interest charge to the participant on the loan. However, the notional value of this interest is taken into account in the overall structure of the programme.</p> <p>The Loan Funded Shares are subject to risk of forfeiture during the vesting/performance periods and while the loan remains outstanding.</p> |
| What is the quantum of the award and what allocation methodology is used? | <p>The number of loan funded shares granted is determined by dividing the Executive's LTI opportunity, by the fair value of the Company's shares.</p> <p>The fair value is calculated as a 5-day volume weighted average price (VWAP) of Company shares including the grant date, multiplied by the binominal pricing model valuation factor.</p> <p>The model inputs for loan funded shares granted during the year include:</p> <ul style="list-style-type: none">• Share price at grant• Binominal factor of 30%• LTI award |
| What is the performance period? | 5 year performance period of 1 January 2023 to 31 December 2028 |
| What are the performance conditions? | <p>Of the total number of Loan Funded Shares granted to an Executive, 100% will be subject to a Performance Condition: the performance condition for the FY23 LTI award will be based on a Compound Annual Growth Rate (CAGR) of Underlying EPS. The award is on a sliding scale of 50%–100% award with CAGR Underlying EPS growth of 7.5% to 12%.</p> |

Explanatory Memorandum (continued)

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| <p>Why were the performance conditions selected?</p> | <p>The performance conditions were selected by the Board in consideration of the Group's strategic objectives. Specifically:</p> <ul style="list-style-type: none"> • Use of Underlying EPS aligns the Executive to drive profitable growth objectives. Underlying EPS growth aligns the Executive to the strategic objectives to build MA Financial as a diversified financial services group in a manner which is measured and can be sustained. This determines the size of the LTI award • Use of the Loan Funded Share instrument aligns the Executive to growth in the share price, because the share price appreciation from issue to vest determines the value of the LTI award • Use of a sliding scale protects against a binary LTI award outcome • Average EPS growth has been replaced with CAGR to better align our practices to market; and • The LTI is 100% subject to a performance hurdle, with vesting after 5 years. <p>The Board will review the performance conditions annually to determine the appropriate hurdles based on the Group's strategy and prevailing market practice and conditions.</p> | | | | | | | | |
|---|---|-----------------------------|--|----------------|-----|-------------|------------------------------------|------------------|-----------|
| <p>What is underlying CAGR and how is it measured?</p> | <p>The definition of average growth in Underlying CAGR is set out as follows:</p> $\text{Compound Annual Growth Rate (CAGR) \%} = \left(\frac{28\text{EPS}}{23\text{EPS}} \right)^{\left(\frac{1}{N} \right)} - 1$ <p>Where: 23EPS = Underlying EPS as at 31/12/23 28EPS = Underlying EPS as at 31/12/28 N = number of years (being 5 years in the plan)</p> <p>The level of vesting of this component will be determined according to the following schedule:</p> <table border="1" data-bbox="619 1032 1477 1245"> <thead> <tr> <th>Underlying CAGR (per annum)</th> <th>Percentage of Loan Funded Shares that vest</th> </tr> </thead> <tbody> <tr> <td>Less than 7.5%</td> <td>Nil</td> </tr> <tr> <td>7.5% to 12%</td> <td>Pro rata between 50% and 100% vest</td> </tr> <tr> <td>Greater than 12%</td> <td>100% vest</td> </tr> </tbody> </table> | Underlying CAGR (per annum) | Percentage of Loan Funded Shares that vest | Less than 7.5% | Nil | 7.5% to 12% | Pro rata between 50% and 100% vest | Greater than 12% | 100% vest |
| Underlying CAGR (per annum) | Percentage of Loan Funded Shares that vest | | | | | | | | |
| Less than 7.5% | Nil | | | | | | | | |
| 7.5% to 12% | Pro rata between 50% and 100% vest | | | | | | | | |
| Greater than 12% | 100% vest | | | | | | | | |
| <p>What are the restrictions applying to the Loan Funded Shares?</p> | <p>Loan Funded Shares may not be transferred, encumbered, disposed of or otherwise dealt with while they remain subject to the above performance conditions, unless permitted by the LTI plan rules or determined by the Board.</p> <p>Once Loan Funded Shares vest, subject to the Company's Trading Policy and applicable law, the Executive will generally be able to sell them subject to repaying the loan applicable to those Shares (or making arrangements acceptable to the Board regarding repaying of the loan).</p> | | | | | | | | |
| <p>How are dividends treated during the performance period?</p> | <p>Any dividends paid on the shares while the shares are restricted are applied (on a notional after-tax basis) towards repaying the loan. The balance of the dividend is paid directly to the Executives to fund their tax liability on the dividends received.</p> | | | | | | | | |

Explanatory Memorandum (continued)

| | |
|---|---|
| <p>What happens to Loan Funded Shares when an Executive ceases employment?</p> | <p>Unless the Board determines otherwise or the Executive is a good leaver (see below), if the Executive ceases to be an employee of the Group during the performance period, their unvested Loan Funded Shares will be forfeited.</p> <p>Subject to the Board's discretion to determine otherwise and any applicable laws, an Executive who is a good leaver will be entitled to retain a pro rata number of their unvested Loan Funded Shares based on the proportion of the performance period that has elapsed as at the date on which employment ceases. Any retained unvested LTI will continue to be held subject to LTI plan rules and relevant performance conditions, and generally the Executive will have six months to settle the loan following vesting. The balance of unvested Loan Funded Shares will be forfeited in satisfaction of the portion of the loan to which the forfeited Loan Funded Shares relate.</p> <p>Good leaver means a participant who ceases employment due to retirement (with agreement of the Board), resignation (with agreement of the Board), ill-health, total and permanent disablement, redundancy, or death, or the sale by the Company of the business in which the participant is employed such that it is no longer a member of the Group, as determined by the Board, or such other circumstances as the Board may at any time determine.</p> |
| <p>What happens in the event of a change in control?</p> | <p>The Board has discretion to make a determination to award, partially award or adjust LTI in the event of a change of control.</p> |
| <p>Is there a malus/ clawback provision?</p> | <p>Yes.</p> <p>Where, in the opinion of the Board, a participant has acted fraudulently, dishonestly, made a material misstatement, has engaged in serious misconduct, gross negligence, is responsible for material financial losses, has contributed to material reputational damage, has breached any term of the Loan Agreement, is in material breach of duties, has commenced employment with a direct competitor of the Group, the Board may, deem all or some of any unvested Loan Funded Shares as forfeited, adjust conditions applicable to the Loan Funded Shares, or adjust the participant's incentive entitlements in respect of any future year.</p> |
| <p>Why does the Board consider Board discretion to be appropriate?</p> | <p>At all times, the Board may exercise discretion on vesting of LTI awards. The Board acknowledges that selected performance measures and formulaic calculations may not provide the right remuneration outcome in every situation, leading to occasions where the incentive does not reflect the true performance and overall contributions of the executive. It is at this point that discretion becomes necessary, such that the Board can adjust outcomes up or down as warranted.</p> <p>Discretion will only be applied in a manner that aligns the experience of both the Company and shareholders. Any discretion applied will be disclosed and explained in the Remuneration Report.</p> |

6. Details of any loan funded shares issued under the LTI award will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under listing rule 10.14.
7. Any additional persons covered by listing rule 10.14 who become entitled to participate in an issue of loan funded shares under the LTI award after the resolutions are approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.

Recommendation – Items 8(a), 8(b) and 8(c)

The Board (other than Christopher Wyke, Julian Biggins and Andrew Pridham) unanimously recommends that shareholders vote **in favour** of Items 8(a), 8(b) and 8(c).

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9 Appointment of Auditor

On 21 June 2022, in accordance with section 327C of the Corporations Act, the Company appointed KPMG as auditor of the Company following ASIC's consent to the resignation of the previous auditor of the Company, Deloitte Touche Tohmatsu, in accordance with section 329(5) of the Corporations Act.

Following the above appointment, and in accordance with section 327C(2) of the Corporations Act, KPMG holds office as auditor of the Company until the Company's next annual general meeting, being the Meeting the subject of this Notice of Meeting. In accordance with section 327B(1)(b), the Company now seeks shareholder approval for the ongoing appointment of KPMG as auditor of the Company and its subsidiaries.

In accordance with section 328B of the Corporations Act, notice in writing nominating KPMG as auditor has been given to the Company by a shareholder. A copy of the notice is included in this Notice of Meeting. The appointment of KPMG will be by vote of shareholders as an ordinary resolution. KPMG has provided to the Company, and has not withdrawn, its written consent to act as auditor of the Company, in accordance with section 328A(1) of the Corporations Act.

Recommendation

The Board unanimously recommends that shareholders vote **in favour** of Item 9.

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Notice of Nomination of Auditor

Company Secretary
MA Financial Group Limited
Level 27 Brookfield Place
10 Carrington Street Sydney NSW 2000
companysecretary@mafinancial.com

15 March 2023

Dear Sirs

Notice of Nomination as Auditor

I am a member of MA Financial Group Limited, and I hereby nominate KPMG to be auditors of MA Financial Group Limited.

Yours faithfully



Ashley VanDerStelt



Witness

Amanda Catherine Nielsen

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For personal use only



MA Financial Group



MA Financial Group

All correspondence to:

- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
- 📠 **By Fax** +61 2 9290 9655
- 💻 **Online** www.boardroomlimited.com.au
- 📞 **By Phone** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:30am (Sydney Time) on Tuesday, 9 May 2023.**

🖥️ TO VOTE ONLINE

STEP 1: VISIT www.votingonline.com.au/maf2023agm

STEP 2: Enter your Postcode (if within Australia) OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):

PLEASE NOTE: For security reasons it is important you keep the above information confidential.

📱 BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE VOTING FORM

The voting form can be used to either vote directly (Section 1) OR appoint a proxy to vote on your behalf (Section 2).

SECTION 1: DIRECT VOTING

If you wish to vote directly, you should clearly mark the box in Section 1 and the boxes in Section 3 to indicate your voting instruction for each resolution. Please only mark either "for" or "against" for each resolution. Do not mark the "abstain" box if you are voting directly. If no direction is given on a resolution, or if you complete both the boxes in Section 1 and 2, your vote may be passed to the Chairman of the Meeting as your proxy. Securityholders, custodians and nominees may 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 final and conclusive.

SECTION 2: APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Section 2. If you wish to appoint someone other than the Chairman of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting or does not vote on a poll in accordance with your instructions, the Chairman of the Meeting will be your proxy by default. A proxy need not be a Securityholder of the Company. Do not write the name of the issuer Company or the registered Securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the Company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two forms. On each form state the percentage of your voting rights or the number of securities 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.
- return both forms together in the same envelope.

SECTION 3: VOTING DIRECTIONS

To cast your direct vote or to direct your proxy how to vote, place a mark in one of the boxes opposite each resolution. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any resolution by inserting the percentage or number that you wish to vote in the appropriate box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%. If you do not mark any of the boxes on a given resolution, your proxy may vote as he or she chooses (subject to any voting restrictions that apply to your proxy). If you mark more than one box on a resolution for all your securities your vote on that resolution will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the Meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the Company's securities registry.

SECTION 4: SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the Securityholder.

Joint Holding: where the holding is in more than one name, all the Securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the Company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

LODGEMENT

Voting Forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the Meeting, therefore 11:30am (Sydney Time) on Tuesday, 9 May 2023. Any Voting Form received after that time will not be valid for the scheduled Meeting.

Voting forms may be lodged using the enclosed Reply Paid Envelope or:

- 🖥️ **Online** www.votingonline.com.au/maf2023agm
- 📱 **By Smartphone** Scan the QR Code
- 📠 **By Fax** +61 2 9290 9655
- ✉️ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited
Level 8, 210 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Your Address

This is your address as it appears on the Company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.
Please note, you cannot change ownership of your securities using this form.

VOTING FORM

SECTION 1: DIRECT VOTING

I/We being a Securityholder/s of **MA Financial Group Limited** (Company) and entitled to attend and vote hereby elect to vote directly at the Annual General Meeting of the Company to be held at the office of **MA Financial Group Limited, Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 on Thursday, 11 May 2023 at 11:30am (Sydney Time)** and at any adjournment of that Meeting.

SECTION 2: APPOINTMENT OF PROXY

I/We being a Securityholder/s of **MA Financial Group Limited** (Company) and entitled to attend and vote hereby appoint:

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 of the person or body corporate (excluding the registered Securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held in the office of **MA Financial Group Limited, Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000 on Thursday, 11 May 2023 at 11:30am (Sydney Time)** and at any adjournment or of that Meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Items 3, 5, 6, 7, 8a, 8b & 8c, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Items even though Items 3, 5, 6, 7, 8a, 8b & 8c is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Items 3, 5, 6, 7, 8a, 8b & 8c). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

SECTION 3: VOTING DIRECTIONS

| | | FOR | AGAINST | ABSTAIN* | | | FOR | AGAINST | ABSTAIN* |
|----------------|--|--------------------------|--------------------------|--------------------------|----------------|--|--------------------------|--------------------------|--------------------------|
| Item 2a | Re-Election of Kenneth Moelis as Director of the Company | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Item 7 | Approval in relation to the MA Financial Group Loan Funded Share Plan (Loan Funded Share Plan) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 2b | Election of Nikki Rachael Warburton as Director of the Company | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Item 8a | Approval in respect of issue of shares to Christopher Wyke Loan (FY2023 Long-Term Incentive) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 3 | Adoption of Remuneration Report | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Item 8b | Approval in respect of issue of shares to Julian Biggins (FY2023 Long-Term Incentive) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 4 | Ratification of prior issue of shares | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Item 8c | Approval in respect of issue of shares to Andrew Pridham (FY2023 Long-Term Incentive) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 5 | Ratification of prior issuances of shares under Loan Funded Share Plan | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Item 9 | Appointment of Auditor | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Item 6 | Approval in relation to the MA Financial Group Equity Incentive Plan (Equity Incentive Plan) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | |

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

SECTION 4: SIGN THE FORM

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary