

20 September 2024

NZX/ASX Code: EBO

Notice of Annual Meeting and Proxy Form

Please see attached the 2024 Notice of Annual Meeting, Proxy Form and Virtual Meeting Guide.

Authorised for lodgement with NZX and ASX by the Board of Directors of EBOS Group Limited.

Contact:

**Janelle Cain
General Counsel
EBOS Group Limited
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NOTICE OF ANNUAL MEETING 2024

Notice is given that the annual meeting of shareholders of EBOS Group Limited (the Company) (Annual Meeting) will be held as a hybrid meeting at the Park Hyatt Auckland, 99 Halsey Street, Auckland, New Zealand and online via the Computershare Meeting Platform at <https://meetnow.global/nz> on Wednesday 23 October 2024, commencing at 2pm New Zealand time. Further details of how to participate 'virtually' are in the Virtual Meeting Guide which accompanies this Notice of Annual Meeting.

General Business

- 1** To consider and receive the annual report and the financial statements for the year ended 30 June 2024 and the audit report thereon.

To consider and if thought fit, pass the following ordinary resolutions 1, 2, 3, 4 and 5:

2 Resolution 1 – Election of Director

It is resolved that Matthew Muscio be elected as a director of the Company, with effect from 1 January 2025.

3 Resolution 2 – Re-election of Director

It is resolved that Tracey Batten be re-elected as a director of the Company.

4 Resolution 3 – Re-election of Director

It is resolved that Elizabeth Coutts be re-elected as a director of the Company.

5 Resolution 4 – Non-executive director remuneration

It is resolved that, pursuant to NZX Listing Rule 2.11.1 and ASX Listing Rule 10.17, the total remuneration for non-executive directors be increased by \$166,750 from \$1,643,250 to \$1,810,000 per annum with effect from 1 July 2024.

6 Resolution 5 – Auditor's remuneration

It is resolved that the directors of the Company be authorised to fix the fees and expenses of Deloitte as auditor of the Company.

- 7** To consider any other business that can be properly brought before the meeting.

Please see explanatory notes for further information regarding Resolutions 1, 2, 3, 4 and 5.

By Order of the Board



Elizabeth Coutts
Chair

Explanatory notes

Resolution 1

Election of Director – Matthew Muscio

On 4 June 2024 the Company advised the NZX and ASX that Matt Muscio would transition from his role as EBOS's Chief Executive Officer – Medical Technology from 5 August 2024, in conjunction with the appointment of Mr Andrew McLean to that role.

The Group is fortunate that Mr Muscio agreed to remain with the business in an executive role through to 31 December 2024. Mr Muscio also agreed to be put forward for election by shareholders as a non-executive director of EBOS, with effect from 1 January 2025.

Mr Muscio has significant skills and experience, particularly in the healthcare sectors in Australia, New Zealand and Southeast Asia.

Mr Muscio was appointed as Managing Director & Chief Executive Officer of LifeHealthcare in August 2015, which was then listed on the ASX. He remained as Chief Executive Officer and continued to successfully lead the business following its acquisition by private equity in 2018 and subsequent acquisition by EBOS in May 2022. Prior to this, he worked for 13 years at Johnson & Johnson in its orthopaedics business. Mr Muscio is a former director of the Medical Technology Association of Australia and a number of EBOS subsidiaries.

Mr Muscio holds a Bachelor of Business (International Business) from the Queensland University of Technology and a post graduate degree in management from the Melbourne Business School.

Given his current employment relationship with EBOS (which will end on 31 December 2024), should Mr Muscio be elected he will not be regarded as an independent director for the purposes of the NZX Listing Rules.

Pursuant to NZX Listing Rule 2.3.1 and ASX Listing Rule 14.3 Mr Muscio has been formally nominated to be elected as a director with the unanimous support of the Board.

Resolution 2

Election of Director – Tracey Batten

Dr Batten (MBBS, MHA, FRACMA, MBA, FAICD) was appointed as a director on 1 July 2021. She is a member of the Remuneration Committee.

Dr Batten is currently chair of the Accident Compensation Corporation and is a non-executive director of Medibank Private Limited and Nanosonics Limited. She was previously a non-executive director of National Institute of Water and Atmospheric Research, Abano Healthcare Group Limited and various other healthcare related research institutes, charities and industry and government bodies.

During her executive career Dr Batten was Group CEO of Imperial College Healthcare NHS Trust in the United Kingdom, Group CEO of St Vincent's Health Australia, CEO of Eastern Health and CEO of Dental Health Services Victoria.

The Board considers Tracey Batten is an Independent Director as referred to in the NZX Listing Rules.

Pursuant to NZX Listing Rule 2.7.1 and ASX Listing Rule 14.4, a director must not hold office without re-election past the third annual meeting following the director's appointment, or 3 years, whichever is longer.

Dr Batten retires in accordance with NZX Listing Rule 2.7.1 and ASX Listing Rule 14.4, and offers herself for election.

Resolution 3

Re-election of Director - Elizabeth Coutts

Ms Coutts (ONZM, BMS, FCA) was appointed as a director on 3 July 2003. She is Chair of the Remuneration Committee and a member of the Audit and Risk Committee.

Ms Coutts is also currently Chair of Oceania Healthcare Limited and 2degrees Group Limited, Director of EBOS Group subsidiaries in New Zealand and Member, Marsh New Zealand Advisory Board.

She is also a former Chair of Skellerup Holdings Limited, Ports of Auckland Limited, Meritec Group, Industrial Research, Life Pharmacy Limited, former director of Air New Zealand Limited, the Health Funding Authority, Sanford Limited, the Yellow Group of Companies and Tennis Auckland Region Incorporated, former Deputy Chairman of Public Trust, former board member of Sport NZ, former member of the Pharmaceutical Management Agency (Pharmac), former Commissioner for both the Commerce and Earthquake Commissions, former external monetary policy adviser to the Governor of the Reserve Bank of New Zealand, a former president of the Institute of Directors Inc and former Chief Executive of the Caxton Group of Companies.

The Board considers Elizabeth Coutts is an Independent Director as referred to in the NZX Listing Rules.

Pursuant to NZX Listing Rule 2.7.1 and ASX Listing Rule 14.4, a director must not hold office without re-election past the third annual meeting following the director's appointment, or 3 years, whichever is longer.

Ms Coutts retires in accordance with NZX Listing Rule 2.7.1 and ASX Listing Rule 14.4, and offers herself for re-election.

Resolution 4

Non-executive director remuneration

This resolution is put to shareholders in accordance with NZX Listing Rule 2.11.1 and ASX Listing Rule 10.17 and relates to the maximum aggregate fees payable to all non-executive directors. At present the maximum fee pool for non-executive directors is \$1,643,250 per annum, as approved by shareholders at the Company's annual meeting on 24 October 2023. It is proposed to increase this amount by \$166,750 to \$1,810,000 per annum, being a 10.15% increase.

The increase proposed is broken down as follows:

- a \$27,200 or 7.7% increase to the Chair fee and a \$8,600 or 4.9% increase to the director fee;
- increases to Board committee (**Committee**) fees, per the following amounts and percentages:
 - > a \$1,000 or 2.4% increase to the Chair of Audit & Risk Committee fee;

- > a \$500 or 2.4% increase for Member of Audit & Risk Committee fees;

- > a \$4,350 or 12.6% increase to the Chair of Remuneration Committee fee; and

- > a \$2,175 or 12.6% increase for Member of Remuneration Committee fees.

In addition, the fee pool would include:

- > a special exertion fee pool of \$78,750 which remains unchanged; and

- > an unallocated amount (or buffer) of \$77,250 to allow for future modest fee growth and to support the Board's renewal efforts.

The Company is seeking the approval of shareholders to increase the maximum fee pool for non-executive directors for the following reasons:

- **the Company has experienced further growth and resilient financial performance since the director fee pool was last approved by shareholders in 2023.** In FY2024, EBOS recorded revenue of A\$13.2 billion and underlying NPAT of A\$303.4 million (an increase of 7.8% and 7.7%, respectively compared to FY2023). The Company's operations continue to grow in size and complexity particularly as a result of the acquisition of LifeHealthcare and increased investment in Southeast Asia following the exercise of an option to increase its interest in Transmedic Pte Limited from 51% to 90% and an additional bolt-on acquisition. As a consequence of this, and other factors such as extensive compliance and governance requirements, there continues to be a significant and increasing workload for directors (including an increase in the workload for each Committee). The directors continue to attend a number of out of cycle meetings, in addition to the scheduled meetings for the Board and each Committee (for example, there was a total of four additional out of cycle Board meetings in the financial year ended 30 June 2024);
- **to ensure that the Company will be able to offer competitive fees to attract and retain non-executive directors of a high calibre from New Zealand, Australia and internationally.** The Group's operations are primarily in Australia and in order to attract directors that are Australian-based, or that have significant Australian experience, the Group must offer fees that are competitive in that market. In addition, the Group has continued to expand its operations into a number of Southeast Asian countries. The Board considers that it is important to set fees that are attractive to suitably qualified candidates that are based in that region or that have significant experience in that region;
- **increasing the maximum fee pool would allow for a modest unallocated pool (or buffer) that would allow for some increases to director fees without the need to seek shareholder approval.** The unallocated amount of \$77,250, excluding the Special Exertion fee of \$78,750, reflects less than 5% of the total fee pool. This is well below the 20% unallocated buffer which an external party (PayIQ) found was more commonly observed. Further details regarding the benchmarking exercise undertaken by PayIQ is set out below. This unallocated amount would allow flexibility for Directors and Board Chair fees to have further, modest increases at a later date, without further shareholder approvals being required; and

- the proposed increase to fees would bring all Director and Chair Fees within 1% of the median referred to by PayIQ, with the exception of the Remuneration Committee member fees which would be 3% from the benchmark median.

The Board considers, in light of the above factors, that the proposed increased fees pool is fair and reflective of market conditions.

The table below sets out the director and Committee fees and other elements of the proposed fee pool expressed on a per annum basis as at 30 June 2024, the expected fee allocations should the increase in the fee pool be approved, and the amount of the increase proposed.

Officer	30 June 2024	Post shareholder approval	Amount of proposed increase
Chair	\$352,800	\$380,000	\$27,200
Director (other than Chair)	\$176,400	\$185,000	\$8,600
Chair of Audit & Risk Committee	\$42,000	\$43,000	\$1,000
Chair of Remuneration Committee	\$34,650	\$39,000	\$4,350
Member of Audit & Risk Committee	\$21,000	\$21,500	\$500
Member of Remuneration Committee	\$17,325	\$19,500	\$2,175
Special Exertion fee pool	\$78,750	\$78,750	Nil
Unallocated	N/A	\$77,250	\$77,250

All amounts expressed in New Zealand dollars. The amounts are inclusive of superannuation contributions (if applicable).

As per current practice, any fees paid out of this special exertion fee pool will be clearly reported each year (including the rationale for all payments out of this special exertion fee pool). As noted in the 2024 Annual Report, no special exertion fees were paid in FY2024.

PayIQ benchmarking process

The Board has been consistent in its commitment to setting non-executive director fees in a transparent manner. It appointed PayIQ to prepare the Independent Report <https://www.ebosgroup.com/payiq-independent-report>. In summary, PayIQ found that:

- the EBOS non-executive director pool of \$1,643,250 sits around the 25th percentile of the Benchmarking Peer Group (as that term is defined in the Independent Report). In addition, the projected fees provided by EBOS provides limited headroom under the existing non-executive director fee pool cap of 5%. Headroom of up to 20% of a non-executive director fee pool is more commonly observed;
- FY2023 saw pay increases for chairs and other non-executive directors of S&P/ASX 300 companies, with median total remuneration rising by 8.1% for chairs and 6.6% for non-executive directors. PayIQ expect this trend to continue due to increased corporate responsibility, broader stakeholder considerations, complexity of the role and "catching up" of fee freezes/ temporary reductions during Covid-affected years; and
- compared to the Benchmarking Peer Group:
 - > EBOS Board Chair and Board member fees and Board Committee Chair and Board Committee member fees are positioned at or below the median; and
 - > the aggregate fee pool is positioned at the 25th percentile.

Listing Rules notes

No securities have been issued to any non-executive director under ASX Listing Rules 10.11 or 10.14 with shareholder approval within the last three years.

Under NZX Listing Rule 6.3.1, the non-executive directors (being all of the current directors of the Company) and their Associated Persons (as that term is defined in the NZX Listing Rules) are precluded from voting in respect of this Resolution. This does not however prevent a non-executive director who has been appointed as a proxy or a voting representative by another person who is not disqualified from voting, or an Associated Person of a non-executive director, from voting in respect of the shares held by that other person in accordance with the express instructions of that other person.

In accordance with the ASX Listing Rules, the Company will disregard any votes cast in favour of Resolution 4 by or on behalf of: (i) the directors; and (ii) an associate (as that term is defined in the ASX Listing Rules) of any of the directors. However this does not apply to a vote cast in favour of Resolution 4 by: (i) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; (ii) the Chair as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: (A) 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 (B) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 5**Auditor's remuneration**

Deloitte is automatically reappointed as the auditor of the Company under section 207T of the Companies Act 1993. Pursuant to section 207S of the Companies Act 1993, this resolution authorises the directors to fix the fees and expenses of the auditor.

Attendance

All shareholders are entitled to attend and vote at the meeting or to appoint a proxy, attorney or representative (in the case of a corporate shareholder) to attend and vote on their behalf.

Voting

Voting on all resolutions put before this Annual Meeting will be by poll. Results of voting will be available after the conclusion of the Annual Meeting and will be notified on NZX and ASX.

If you are attending at the Park Hyatt in Auckland, you may vote using a voting card provided to you at the meeting or via the Computershare Meeting Platform.

All resolutions are to be voted on as ordinary resolutions, meaning that they require approval by a simple majority of the votes of those shareholders entitled to vote and voting on the question.

Proxies

The appointment of a proxy must be made online at www.investorvote.co.nz or, if you complete the accompanying proxy form enclosed with this notice in accordance with the instructions set out in the form, received by Computershare by no later than 2pm (New Zealand time), on Monday 21 October 2024.

If you do not plan to attend the Annual Meeting, you may appoint a proxy. The Chair of the Annual Meeting is willing to act as a proxy for any shareholder who appoints that person for that purpose. To do this, enter "the Chair" or the name of your proxy in the space allocated in "Step 1" of this form. Alternatively, you can appoint a proxy online at www.investorvote.co.nz. An appointed proxy need not be a shareholder of the Company.

If in appointing your proxy you do not name a person as your proxy (either online or on the proxy form), or your named proxy does not attend the meeting, the Chair of the Annual Meeting will be your proxy and may vote only in accordance with your express direction. ASX Listing Rule 14.2.2 requires the Company to state how the Chair will vote undirected (discretionary) proxies. The Chair will vote all undirected proxies in favour of all of the resolutions.

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Lodge your proxy



Online
www.investorvote.co.nz



By Mail
Computershare Investor Services Limited
Private Bag 92119, Auckland 1142, New Zealand

For all enquiries contact





+64 9 488 8777



corporateactions@computershare.co.nz

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Proxy/Voting Form

	www.investorvote.co.nz Lodge your proxy online, 24 hours a day, 7 days a week:	Smartphone? Scan the QR code to vote now.
Your secure access information		
Control Number:	CSN/Securityholder Number:	
PLEASE NOTE: You will need your CSN/Securityholder Number and postcode or country of residence (if outside New Zealand) to securely access InvestorVote and then follow the prompts to appoint your proxy and exercise your vote online.		
For your proxy to be effective it must be received by 2:00pm on Monday, 21 October 2024.		

How to Vote on Items of Business

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

Hybrid meeting

The hybrid meeting will be accessible on both desktop and mobile devices. Please refer to the Virtual Meeting Guide that accompanies the Notice of Meeting. If you appoint a proxy to cast your vote, you are still able to attend the Annual Meeting via the Computershare Meeting Services web platform, however, you will not be able to cast your votes held by your proxy.

Appointment of Proxy

If you do not plan to attend the Annual Meeting, you may appoint a proxy. The Chair of the Annual Meeting is willing to act as a proxy for any shareholder who appoints that person for that purpose. To do this, enter 'the Chair' or the name of your proxy in the space allocated in 'Step 1' of this form. Alternatively you can appoint a proxy online at www.investorvote.co.nz. An appointed proxy need not be a shareholder of the Company.

If in appointing your proxy, you do not name a person as your proxy (either online or on this Proxy Form), or your named proxy does not attend the meeting, the Chair of the Annual Meeting will be your proxy and may vote only in accordance with your express direction. ASX Listing Rule 14.2.2 requires the Company to state how the Chair will vote undirected (discretionary) proxies. Subject to the voting restrictions set out in the notice of meeting (with respect to resolution 4), the Chair will vote all undirected proxies in favour of the resolutions.

Voting of your Holding

Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission.

Signing Instructions for Postal Forms

Individual

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

Joint Holding

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

Power of Attorney

If this Proxy Form has been signed under a power of attorney, a copy of the power of attorney (unless already deposited with the Company) and a signed certificate of non-revocation of the power of attorney must be produced with this Proxy Form.

Companies

This form must be signed by a Director jointly with another Director, or a Sole Director can sign alone. Please sign in the appropriate place and indicate the office held.

Comments and questions

If you have any comments or questions for the Company, please write them on a separate sheet of paper and return with this form.

Go online to lodge your proxy or turn over to complete the form

Proxy/Corporate Representative Form

STEP 1

Appoint a Proxy to Vote on Your Behalf

I/We being a shareholder/s of EBOS Group Limited

hereby appoint _____ of _____

or failing him/her _____ of _____

or failing him/her, or if no person is named, the Chair of the Annual Meeting

as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions at the **Annual Meeting of Shareholders of EBOS Group Limited to be held at the Park Hyatt Auckland, 99 Halsey Street, Auckland, New Zealand and online via the Computershare Meeting Platform at <https://meetnow.global/nz> on Wednesday, 23 October 2024, commencing at 2:00pm New Zealand time** and at any adjournment of that meeting.

STEP 2

Items of Business – Voting Instructions/Ballot Paper

Please note: If you mark the Abstain box for an item, you are directing your proxy not to vote on your behalf and your votes will not be counted in computing the required majority.

Ordinary Resolution

		For	Against	Proxy Discretion	Abstain
1.	It is resolved that Matthew Muscio be elected as a director of the Company, with effect from 1 January 2025.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	It is resolved that Tracey Batten be re-elected as a director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	It is resolved that Elizabeth Coutts be re-elected as a director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	It is resolved that, pursuant to NZX Listing Rule 2.11.1 and ASX Listing Rule 10.17, the total remuneration for non-executive directors be increased by \$166,750 from \$1,643,250 to \$1,810,000 per annum with effect from 1 July 2024.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.	It is resolved that the directors of the Company be authorised to fix the fees and expenses of Deloitte as auditor of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If your proxy is not the Chair of the Meeting or any other director of the Company, please ensure that you provide their contact details (phone and email address). If this information is not provided, we cannot guarantee remote admission via the Computershare Meeting Services web platform.

Proxy contact Details (Phone): _____ and (Email): _____

SIGN

Signature of Securityholder(s) This section must be completed.

Securityholder 1

or Sole Director/Director

Securityholder 2

or Director (if more than one)

Securityholder 3

Contact Name _____ Contact Daytime Telephone _____ Date _____

ATTENDANCE SLIP



Annual Meeting of Shareholders of EBOS Group Limited to be held at the Park Hyatt Auckland, 99 Halsey Street, Auckland, New Zealand and online via the Computershare Meeting Platform at <https://meetnow.global/nz> on Wednesday, 23 October 2024, commencing at 2:00pm New Zealand time.

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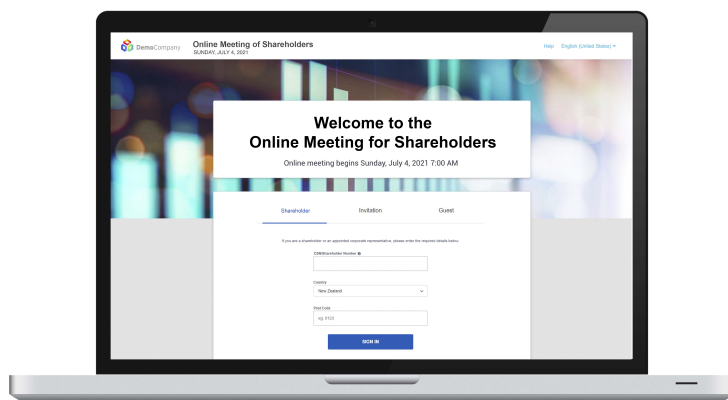
HOW TO PARTICIPATE IN VIRTUAL/HYBRID MEETINGS

Attending the meeting online

Our online meeting provides you the opportunity to participate online using your smartphone, tablet or computer.

If you choose to attend online you will be able to view a live webcast of the meeting, ask questions and submit your votes in real time.

You will need the latest version of Chrome, Safari or Edge. Please ensure your browser is compatible.



For personal use only

Visit <https://meetnow.global/nz>



Access

Access the online meeting at <https://meetnow.global/nz>, and select the required meeting. Click 'JOIN MEETING NOW'.

If you are a shareholder:

Select 'Shareholder' on the login screen and enter your CSN/Holder Number and Post Code. If you are outside New Zealand, simply select your country from the drop down box instead of the post code. Accept the Terms and Conditions and click Continue.

If you are a guest:

Select Guest on the login screen. As a guest, you will be prompted to complete all the relevant fields including title, first name, last name and email address.

Please note, guests will not be able to ask questions or vote at the meeting.

If you are a proxy holder:

You will receive an email invitation the day before the meeting to access the online meeting. Click on the link in the invitation to access the meeting.



Contact

If you have any issues accessing the website please call +64 9 488 8700.



Navigation



When successfully authenticated, the home screen will be displayed. You can watch the webcast, vote, ask questions, and view meeting materials in the documents folder. The image highlighted blue indicates the page you have active.

The webcast will appear and begin automatically once the meeting has started.



Voting

Resolutions will be put forward once voting is declared open by the Chair. Once the voting has opened, the resolution and voting options will appear.

To vote, simply select your voting direction from the options shown on screen. You can vote for all resolutions at once or by each resolution.

Your vote has been cast when the green tick appears. To change your vote, select 'Change Your Vote'.



Q&A

Any eligible shareholder/proxy attending the meeting remotely is eligible to ask a question.

Select the Q&A tab and type your question into the box at the bottom of the screen and press 'Send'.