

Notice of Annual General Meeting and Explanatory Memorandum

The annual general meeting of the Company will be held at the Radisson Blu Plaza Hotel, 27 O'Connell St, Sydney NSW 2000, Australia on Tuesday, 19 November 2024 at 9:30am (AEDT).

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This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by email at cosec@omnibridgeway.com

Notice of Annual General Meeting

Notice is hereby given that the annual general meeting of shareholders of Omni Bridgeway Limited (**Company**) will be held at the Radisson Blu Plaza Hotel, 27 O'Connell Steet, Sydney NSW 2000 on Tuesday, 19 November 2024 at 9:30am (AEDT) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice. We recommend Shareholders read the Explanatory Memorandum in relation to the proposed Resolutions.

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Sunday, 17 November 2024 at 4.00pm (AEDT).

Terms and abbreviations used in this Notice (including the Explanatory Memorandum) are defined in Schedule 1.

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Agenda

ANNUAL REPORT

To consider the Annual Report of the Company and its controlled entities, which includes the Financial Report, Directors' Report and Auditor's Report for the year ended 30 June 2024.

1 RESOLUTION 1 – ADOPTION OF THE REMUNERATION REPORT

To consider and, if thought fit, to pass with or without amendment, as a **non-binding ordinary resolution** the following:

"That, pursuant to and in accordance with section 250R(2) of the Corporations Act and for all other purposes, approval is given by the Shareholders for the adoption of the Remuneration Report on the terms and conditions in the Explanatory Memorandum."

Voting Prohibition

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

- (a) a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person described above may cast a vote on this Resolution if the vote is not cast on behalf of a person described in subparagraphs (a) or (b) above and either:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the person is the Chairman and the appointment of the Chairman as proxy does not specify the way the proxy is to vote on this Resolution but expressly authorises the Chairman to exercise the proxy, even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company (or its consolidated group).

2 RESOLUTION 2 – RE-ELECTION OF MS CHRISTINE FELDMANIS AS A DIRECTOR

To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution** the following:

'That, pursuant to and in accordance with Listing Rule 14.4, Listing Rule 14.5, article 6.3 of the Constitution and for all other purposes, Ms Christine Feldmanis, retires and being eligible, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum.'

3 RESOLUTION 3 – APPROVAL OF EMPLOYEE INCENTIVE PLAN

To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution** the following:

*'That, for the purposes of Listing Rule 7.2, Exception 13 and for all other purposes, Shareholders authorise and approve the Company's employee incentive plan known as the "Omni Bridgeway Employee Incentive Plan" (**Employee Incentive Plan**), and the issue of up to a maximum of 14,000,000 Performance Rights under the Employee Incentive Plan, on the terms and conditions in the Explanatory Memorandum'*

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person who is eligible to participate in the Employee Incentive Plan; or
- (b) an associate of that person or those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or

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

Voting Prohibition

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and

- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chairman and the appointment does not specify how the Chairman is to vote but expressly authorises the Chairman to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

4 RESOLUTION 4 – ISSUE OF PERFORMANCE RIGHTS TO MR RAYMOND VAN HULST

To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution** the following:

'That, subject to Resolution 3 being passed, pursuant to and in accordance with Listing Rule 10.14 and for all other purposes, Shareholders approve:

- (a) *the issue of Performance Rights to Mr Raymond van Hulst (and/or his nominee) over a three-year period (being, FY24, FY25 and FY26) in accordance with the Allocation Formula; and*
- (b) *the issue, transfer or allocation of, and acquisition by Mr Raymond van Hulst (and/or his nominee) of, Shares in respect of those Performance Rights,*

under the Employee Incentive Plan and on the terms and conditions in the Explanatory Memorandum.'

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Employee Incentive Plan; or
- (b) an associate of that person or those persons.

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

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

- (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and

- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chairman and the appointment does not specify how the Chairman is to vote but expressly authorises the Chairman to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

5 RESOLUTION 5 – APPROVAL OF RETIREMENT BENEFITS TO MR RAYMOND VAN HULST UNDER HIS EMPLOYMENT CONTRACT

To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution** the following:

'That, pursuant to and in accordance with Part 2D.2 of the Corporations Act (including sections 200B and 200E of the Corporations Act) and for all other purposes, Shareholders approve the provision of retirement benefits to Mr Raymond van Hulst under his employment contract.'

Voting Prohibition

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Raymond van Hulst (and/or his nominee) or any of his, or their, associates. However, subject to the further voting prohibition below, this does not prevent the casting of a vote if:

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on this Resolution; and
- (b) it is not cast on behalf of Mr Raymond van Hulst (and/or his nominee) or any of his, or their, associates.

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and

- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chairman and the appointment does not specify how the Chairman is to vote but expressly authorises the Chairman to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

6 RESOLUTION 6 – APPOINTMENT OF AUDITOR

To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution** the following:

'That, pursuant to and for the purposes of section 327B of the Corporations Act and for all other purposes, BDO Audit Pty Ltd, having been nominated for appointment as the Company's auditor and having consented in writing to so act, be appointed as auditor of the Company.'

7 RESOLUTION 7 – APPROVAL OF INDEMNIFIED PERSONS' DEEDS OF INDEMNITY, INSURANCE AND ACCESS

To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution** the following:

'That, pursuant to and in accordance with Chapter 2D of the Corporations Act and for all other purposes approval be given to the Company to:

- (a) *indemnify each Indemnified Person during their Office and after the cessation of that Office, in respect of certain claims made against the Indemnified Persons in relation to the period of their Office;*
- (b) *use its reasonable endeavours to procure an insurance policy and pay the premiums of insurance as assessed at market rates for Indemnified Persons in respect of certain claims made against Indemnified Persons in relation to the period of their Office (except to the extent such insurance cannot be procured at a reasonable cost or is otherwise unavailable to the Company);*
- (c) *use its reasonable endeavours to ensure that Indemnified Persons are at all times covered under an insurance policy for the period of seven years from the date that Indemnified Persons cease to hold Office (**Insurance Run Off Period**), which will be on terms not materially less favourable to Indemnified Persons than the terms of insurance applicable at the date of termination of their Office, and to continue to pay those premiums during that Insurance Run Off Period (except to the extent such insurance cannot be procured at a reasonable cost or is otherwise unavailable to the Company); and*
- (d) *provide Indemnified Persons with access, upon the termination of their Office, for a period of not less than seven years following that termination, to any Company records which are either prepared or provided by them during the period of their Office,*

on the terms and conditions in the Explanatory Memorandum.'

Voting Prohibition

The Company will disregard any votes cast in favour of this Resolution by or on behalf of an Indemnified Person or any of their associates.

The Company will not disregard a vote if:

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on this Resolution; and

- (b) it is not cast on behalf of an Indemnified Person or any of their associates.

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the person appointed as proxy is the Chairman and the written appointment of the Chairman does not specify the way the Chairman is to vote on this Resolution but expressly authorises the Chairman to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

8 RESOLUTION 8 – ISSUE OF TRANCHE 5 ADDITIONAL CONSIDERATION SHARES

To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution** the following:

'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 4,523,557 Shares to the Sellers on the terms and conditions in the Explanatory Memorandum.'

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of the Sellers (or their nominees) and any other person who will obtain a material benefit if this Resolution is passed (except a benefit solely in the capacity of a Shareholder), and any associate of that person (or those persons).

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

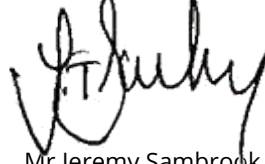
- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chairman as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance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

person excluded from voting, on this Resolution; and

- (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Dated: 18 October 2024

By order of the Board



Mr Jeremy Sambrook
Company Secretary

Explanatory Memorandum

1 INTRODUCTION

This Explanatory Memorandum has been prepared to provide Shareholders with important information regarding the items of business to be conducted at the Meeting to be held on Tuesday, 19 November 2024 at 9.30am (AEDT).

This Explanatory Memorandum should be read in conjunction with and forms part of the Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions.

This Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Retirement of Michael Kay
Section 4	Annual Report
Section 5	Resolution 1 – Adoption of the Remuneration Report
Section 6	Resolution 2– Re-election of Ms Christine Feldmanis as a Director
Section 7	Resolution 3 – Approval of Employee Incentive Plan
Section 8	Resolution 4 – Issue of Performance Rights to Mr Raymond van Hulst
Section 9	Resolution 5 – Approval of Retirement Benefits to Mr Raymond van Hulst under his employment contract
Section 10	Resolution 6 – Appointment of Auditor
Section 11	Resolution 7 – Approval of Indemnified Persons' Deeds of Indemnity, Insurance and Access
Section 12	Resolution 8 – Issue of Tranche 5 Additional Consideration Shares to the Sellers
Schedule 1	Definitions
Schedule 2	Summary of the Employee Incentive Plan
Schedule 3	Indemnified Persons
Schedule 4	Nomination of Auditor

A Proxy Form is attached to the Notice.

2 ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders should read the Notice, including this Explanatory Memorandum, carefully before deciding how to vote on the Resolutions.

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited to attend the Meeting in person or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Returning the Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Where the proportion or number is not specified, each proxy may exercise half of the votes.

The Proxy Form provides further details on appointing proxies and lodging Proxy Forms. Shareholders who choose to lodge a Proxy Form should follow the instructions on the Proxy Form. For your proxy appointment to be effective it must be received by 9.30am (AEDT) on Sunday, 17 November 2024.

2.2 Attendance at Meeting in person

If you attend the Meeting, please bring your personalised Proxy Form with you to assist with registration and (if possible) arrive at the venue 15 to 30 minutes before the start of the Meeting. Representatives from the Share Registry will verify your shareholding against the Company's share register and note your attendance. If you do not bring your Proxy Form with you, you will still be able to attend the Meeting, but you will need to verify your identity.

The Company has elected for this year's Meeting to be held in person rather than online. The costs involved in holding a hybrid meeting in the past two years have been disproportionate to the very limited level of online participation of Shareholders.

All Resolutions will be conducted by poll.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at <https://omnibridgeway.com/investors/annual-general-meeting>;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chairman or to the Company's auditor may be submitted no later than five business days before the Meeting by emailing them to cosac@omnibridgeway.com. Please note that each question will not necessarily be individually addressed at the Meeting or answered individually after the Meeting.

3 RETIREMENT OF MICHAEL KAY

As previously announced by the Company, Mr Michael Kay, who has been a non-executive director and chairman of the Company since July 2015, has advised that he will retire as a Director of the Company following the close of the Meeting. The Board has elected Mr Michael Green to succeed Mr Kay in the role of Chairman.

During his time in office, Mr Kay has served as member of the Audit and Risk Committee, Corporate Governance Committee and Nomination and Remuneration Committee.

The Board would like to take this opportunity to thank Mr Kay for his outstanding service and contribution to the Company.

4 ANNUAL REPORT

In accordance with section 317(1) of the Corporations Act, the Annual Report must be laid before the annual general meeting. There is no requirement for Shareholders to approve the Annual Report.

Please note that if you have elected to continue to receive a hard copy of the Annual Report, it will be mailed to you no later than 21 days before the Meeting.

However, if you did not elect to continue to receive a hard copy of the Annual Report and now (or at some time in the future) wish to receive a hard copy of the Annual Report, please contact the Company, who will arrange to mail you a hard copy.

5 RESOLUTION 1 – ADOPTION OF THE REMUNERATION REPORT

5.1 General

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Remuneration Report is set out in pages 23 to 30 of the Annual Report and outlines the Company's remuneration framework which is designed to attract, motivate and retain highly skilled employees in order for the business to thrive and achieve its potential. It consists of both fixed and "at risk" components, depending on the particular role and seniority of the employee. The Company's "at risk" or variable remuneration framework was first implemented in FY16 to include both short-term and long-term incentives (**STIP** and **LTIP** respectively and together, the **Employee Incentive Plan**). The foundations of the Employee Incentive Plan have remained constant, whilst the performance hurdles and other key elements have evolved with the business with the aim of ensuring that employee reward and Shareholder value remain closely aligned.

FY24 has been a period of transition for the Company. Mr Raymond van Hulst was appointed CEO and Managing Director of the Group in October 2023 and since then he has been implementing a range of initiatives designed to improve operational efficiency, cost coverage, market disclosure and shareholder returns. The benefits of these initiatives are yet to be reflected in the Company's Share price and, as testament to the Shareholder alignment of the Employee Incentive Plan, this has significantly reduced executives' variable remuneration outcomes.

A summary of the components of the Company's remuneration framework is provided below. The Directors refer you to the Remuneration Report for further information.

5.2 Variable Remuneration

The Company's "at risk" or variable remuneration framework was last approved by Shareholders in November 2021.

The objective of the Company's variable compensation is to reward employees in a manner aligned with the objectives and key performance indicators of the Group. Following engagement with Shareholders and as part of the continuing evolution of the business as an alternative asset fund manager, the Company is proposing to adjust its at risk remuneration plans. See Section 7 for further details of the proposed changes which the Remuneration Committee is confident will provide greater alignment between Employee Incentive Plan participants and Shareholders.

5.3 Fixed Remuneration

The "at risk" remuneration is intended to complement the fixed component of the Company's remuneration framework. The fixed remuneration component for Key Management Personnel and senior employees is reviewed annually against the applicable markets in which we operate.

5.4 Effect of the vote

In accordance with section 250R(3) of the Corporations Act, the vote on Resolution 1 is advisory only and does not bind the Directors or the Company. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

Shareholders will have the opportunity to remove the whole Board except the Managing Director if the Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings.

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the Managing Director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Remuneration Report did not receive a Strike at the 2023 annual general meeting. Please note if the Remuneration Report receives a Strike at the Meeting and if a second Strike is received at the 2025 annual general meeting, this may result in the re-election of the Board.

The Chairman will allow reasonable opportunity for Shareholders to ask questions about or comment on the Remuneration Report.

Resolution 1 is a non-binding ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 1.

If the Chairman is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 1, by returning the Proxy Form, you are considered to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention, even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

6 RESOLUTION 2 – RE-ELECTION OF MS CHRISTINE FELDMANIS AS A DIRECTOR

6.1 Background

In accordance with Listing Rule 14.4, a director must not hold office (without re-election) past the third annual general meeting following the director's appointment, or three years, whichever is longer.

In accordance with Listing Rule 14.5, an entity which has directors must hold an election of directors at each annual general meeting.

Article 6.3(c) of the Constitution requires one third of all Directors, or if their number is not a multiple of three, then the number nearest one-third (rounded down to the nearest whole number) to retire at each annual general meeting. Article 6.3(f) of the Constitution states that a Director who retires under article 6.3 is eligible for re-election.

Ms Christine Feldmanis is a qualified accountant, investment, governance and risk management specialist with over 30 years' experience in the finance and investment industry. She was previously Managing Director of an ASX-listed boutique funds management incubator business and Chief Finance Officer of the NSW Treasury Corporation.

As a professional Non-Executive Director and experienced Board Committee Chair, Ms Feldmanis' current Non-Executive Director roles include Bell Financial Group Ltd, Bell Asset Management Limited, Rabobank Australia Ltd, Utilities Trust of Australia and not-for-profit organisation, Foodbank NSW.

Ms Feldmanis was appointed to the Board as a Non-Executive Director in November 2018. Ms Feldmanis is Chair of the Audit and Risk Committee and a member of the Nomination and Remuneration Committee and the Corporate Governance Committee.

During the past three years, she has served as a Director of any other listed company other than Omni Bridgeway Limited (formerly IMF Bentham Limited), United Malt Limited (delisted in November 2023), Bell Financial Group Ltd and Perpetual Equity Investment Company Limited.

Ms Feldmanis is an independent Director and holds a Bachelor of Commerce from the University of Wollongong, Australia and Master of Applied Finance from Macquarie University, Australia. She is a Fellow of the Australian Institute of Company Directors, Trustee Fellow of the Association of Superannuation Funds of Australia, Senior Fellow of the Financial Services Institute of Australasia and a Certified Practising Accountant.

Resolution 2 provides that Ms Feldmanis retires by rotation and seeks re-election as a Director. If Resolution 2 is passed, Ms Feldmanis will be entitled to be a Director of the Company for the next three years and if the Resolution 2 is not passed, Ms Feldmanis will cease to be a Director of the Company.

Resolution 2 is an ordinary resolution and the Chairman intends to exercise all available proxies in favour of Resolution 2.

6.2 Board Recommendation

The Board (excluding Ms Feldmanis) supports the re-election of Ms Feldmanis and recommends that Shareholders vote in favour of Resolution 2.

7 RESOLUTION 3 – APPROVAL OF EMPLOYEE INCENTIVE PLAN

7.1 General

It is proposed to update the existing Employee Incentive Plan to ensure optimal alignment between employee incentives and Shareholder outcomes. Under the revised arrangements, the existing STIP and LTIP would be replaced with the following components:

- (a) a performance rights plan for senior executives tested against total shareholder return outcomes (**Executive Plan**); and
- (b) a carried interest plan granting participants an opportunity to participate in an allocation of the Group's performance fees generated from the funds (**Carried Interest Plan**). The Carried Interest Plan will be established as a cash bonus plan with, subject to future shareholder

approval, an option for the Company to settle any final award in Shares. No approval is sought at this Meeting for this equity settlement option.

The Company notes these changes align the “at risk” remuneration structure with the broader alternative asset fund management industry.

Resolution 3 seeks Shareholder approval pursuant to Listing Rule 7.2, Exception 13(b) to authorise the issue of Equity Securities under the revised Employee Incentive Plan for the three years following the Meeting.

Resolution 3 is an ordinary resolution and the Chairman intends to exercise all available proxies in favour of Resolution 3.

If the Chairman is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 3, by returning the Proxy Form, you are considered to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention, even though Resolution 3 is connected directly or indirectly with the remuneration Key Management Personnel.

7.2 Listing Rule 7.1 and Listing Rule 7.2, Exception 13(b)

Subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a public company can issue, without obtaining shareholder approval, over any 12-month period to 15% of the fully paid ordinary issued securities on issue at the start of the period (**15% Placement Capacity**). Listing Rule 7.2, Exception 13(b) sets out an exception to this rule by providing that issues of Equity Securities under an employee incentive scheme approved by shareholders within the last three years are not included in a company's 15% Placement Capacity.

Shareholders last approved the Employee Incentive Plan in November 2021 and accordingly the Company is seeking Shareholder approval for the amended Employee Incentive Plan, and the issue of Equity Securities under the amended Employee Incentive Plan, for the purposes of Listing Rule 7.2, Exception 13(b).

If Resolution 3 is passed, the Company will be able to issue Equity Securities under the amended Employee Incentive Plan to eligible participants over a period of three years from the date of the Meeting without impacting the Company's 15% Placement Capacity and without requiring Shareholder approval under Listing Rule 7.1. If Resolution 3 is not passed, the Company will still be able to proceed with the issue of the Equity Securities under the amended Employee Incentive Plan, however such issues will count towards the Company's 15% Placement Capacity.

Shareholder approval is required before any Director or Related Party of the Company can be issued Equity Securities under the Employee Incentive Plan.

7.3 Specific information required by Listing Rule 7.2, Exception 13(b)

The following additional information in relation to Resolution 3 is provided to Shareholders for the purposes of Listing Rule 7.2, Exception 13(b):

- (a) a summary of the material terms of the Employee Incentive Plan is set out in Schedule 2;
- (b) the Company has not issued any Equity Securities under the Employee Incentive Plan as this is the first time that Shareholder approval is being sought for the adopted of the Employee Incentive Plan;
- (c) the maximum number of Equity Securities proposed to be issued under the Employee Incentive Plan following Shareholder approval is 14,000,000 Performance Rights. This amounts to approximately 4.95% of the current issued share capital of the Company as at 18 October 2024. There is no obligation on the Company to, or guarantee that the Company will, issue the

maximum number of Equity Securities. The maximum number of Equity Securities simply sets a "cap" for the purposes of Shareholder approval; and

- (d) a voting exclusion statement has been included in the Notice for Resolution 3.

7.4 Board Recommendation

The Board (excluding Mr van Hulst) recommends that Shareholders vote in favour of Resolution 3.

8 RESOLUTION 4 – ISSUE OF PERFORMANCE RIGHTS TO MR RAYMOND VAN HULST

8.1 General

Resolution 4 is subject to Resolution 3 being passed.

Resolution 4 seeks Shareholder approval in accordance with Listing Rule 10.14, and all other purposes, for the grant of Performance Rights in accordance with the Executive Plan component of the Employee Incentive Plan to Mr Raymond van Hulst over the three year period commencing from the date of the Meeting, which will cover Employee Incentive Plan awards for FY24, FY25 and FY26.

Mr van Hulst was appointed as Managing Director and Chief Executive Officer of the Company effective from 26 October 2023 and the terms of his employment contract were announced to the ASX on 19 October 2023. Given this was after the despatch of the 2023 notice of annual general meeting, the Company was unable to seek Shareholder approval for the FY24 Performance Rights awards at the 2023 annual general meeting and those awards have not yet been issued to Mr van Hulst.

The formula used to calculate the number of Performance Rights to be granted to Mr van Hulst under the Executive Plan component of the Employee Incentive Plan will be determined by dividing 125 percent of his Total Fixed Remuneration by the Company VWAP as at 30 June of the preceding Financial Year (**Allocation Formula**).

The number of Performance Rights that may be issued to Mr van Hulst (or his nominee) in respect of the period of 26 October 2023 to 30 June 2024 of FY24 and all of FY25 is as follows:

Table A:

Participant	Entitlement	Total Fixed Remuneration	Company VWAP	No. of Performance Rights
Raymond van Hulst	FY24	CHF476,230 (equivalent to A\$800,066) ¹	A\$2.57 ³	388,968 ¹
	FY25	CHF700,000 (equivalent to A\$1,162,000) ²	A\$1.04 ⁴	1,395,705

Notes:

1. Based on an exchange rate of CHF 1 to A\$1.68 as at 30 June 2023 and reflecting a pro-rated salary of CHF700,00 per annum for the period from 26 October 2023 to 30 June 2024. The issue of Performance Rights to Mr van Hulst, as an executive director for the period of 1 July 2023 to 25 October 2023 was previously approved by Shareholders at the annual general meeting held on 30 November 2021. Mr van Hulst will be issued approximately 50,131 Performance Rights in respect of that period pursuant to that prior Shareholder approval.
2. Based on an exchange rate of CHF 1 to A\$1.66 as at 30 June 2024.
3. 5 day VWAP from 26 June 2023 to 30 June 2023.
4. 5 day VWAP from 24 June 2024 to 28 June 2024.

As at the date of this Notice, it is not possible to determine in respect of FY26 the applicable Company VWAP and therefore the maximum number of Performance Rights to be issued to Mr van Hulst for that period. For the purposes of this calculation, the Total Fixed Remuneration will be Mr van Hulst's FY25 Total Fixed Remuneration of CHF 700,000 (equivalent to A\$1,162,000).

Set out below are worked examples of the number of Performance Rights that may be issued to Mr van Hulst (or his nominees) for FY26 based on hypothetical Company VWAP prices of A\$1.30, A\$1.50 and A\$2.00 and the dilutionary effect on Shareholders based on the following assumptions:

- (a) Performance Rights are issued based on the assumed VWAP and foreign exchange rate;
- (b) the maximum number of Performance Rights are taken up by Mr van Hulst;
- (c) the vesting conditions under the Employee Incentive Plan are met in full and all of the Performance Rights vest and are exercised;
- (d) dilution effect calculations are based on 282,584,186 being the current number of Shares on issue as at 18 October 2024; and
- (e) no further Shares are issued.

125% of Total Fixed Remuneration	Assumed FX Rate (CHF) ¹	Assumed VWAP (A\$)	Maximum number of Performance Rights participant is entitled to apply for ²	Number of Shares issued if Performance Rights vest ³	Dilution effect on existing Shareholders
875,000	0.60	1.30	1,119,926	1,119,926	0.396%
875,000	0.60	1.50	970,603	970,603	0.343%
875,000	0.60	2.00	727,952	727,952	0.258%

Notes:

1. Based on an exchange rate of CHF 0.60 to A\$1 as at 30 June 2024.
2. Subject to rounding.
3. Subject to rounding and any applicable deductions for tax if required.

Vesting of Performance Rights is variable dependant on performance against the Company's TSR performance against the Comparator Group over a three-year period. At the end of the Performance Period, the Remuneration Committee will:

- (a) determine in its sole discretion whether and, if so, the extent to which, the Performance Conditions applicable to that Performance Period have been satisfied;
- (b) if the Performance Conditions have been satisfied, determine whether a Performance Right has vested or lapsed by application of the vesting matrix as detailed below.

Company Percentile Ranking	Percentage of Performance Rights Vesting
Equal to the 50 th percentile	50%
Between the 50 th and 75 th percentile	Between 50% and 100%, determined on a straight line basis
Equal to the 75 th percentile or above	100%

- (c) advise the Participant in writing:
 - (i) of the applicable number of vested Performance Rights now held by that Participant; and
 - (ii) of the applicable number of Performance Rights that have lapsed; and
- (d) amend the register to reflect the vesting or lapse of the Performance Rights.

Under the default terms of the Employee Incentive Plan upon the cessation of Mr van Hulst's employment with the Group, he will be entitled to retain a pro-rata number (based on the proportion of the relevant Performance Period completed) of his unvested Performance Rights and the balance shall lapse. Such retention is subject to the absolute discretion of the Remuneration Committee which may (subject to certain standard exceptions) determine that any additional number, up the full balance, of unvested Performance Rights held by Mr van Hulst may immediately lapse.

The Board considers that the grant of Performance Rights to Mr van Hulst in accordance with the Executive Plan component of the Employee Incentive Plan is a cost effective and efficient reward for the Company to make to appropriately incentivise his continued performance and is consistent with the strategic goals and targets of the Company.

A summary of the Employee Incentive Plan and Performance Rights is in Schedule 2.

Resolution 4 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 4.

If the Chairman is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 4, by returning the Proxy Form, you are considered to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention, even though Resolution 4 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

8.2 Chapter 2E of the Corporations Act

The issue of Performance Rights to Mr van Hulst constitutes giving a financial benefit to a related party of the Company by virtue of his position as a Director. Absent an available exception, Chapter 2E of the Corporations Act would require the Company to obtain the approval of Shareholders for this financial benefit.

The Board has resolved that the reasonable remuneration exception provided by section 211 of the Corporations Act applies to the issue of the Performance Rights to Mr van Hulst and the Company will not seek approval for the issue of the Performance Rights pursuant to section 208 of the Corporations Act.

8.3 Listing Rule 10.14

Listing Rule 10.14 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities under an employee incentive scheme to a director of the entity.

If approval is obtained under Listing Rule 10.14, the issue of the Performance Rights to Mr van Hulst will not be included in the 15% Placement Capacity.

Resolution 4 is being put to Shareholders to seek approval for the issue of Performance Rights to Mr van Hulst pursuant to Listing Rule 10.14. Resolution 4 is conditional upon Resolution 3 being passed. If Resolution 3 or Resolution 4 are not passed, the Company will not be able to issue the Performance Rights to Mr van Hulst for the FY24, FY25 and FY26 under the Employee Incentive Plan.

If Shareholder approval for Resolution 4 is obtained, the Company will be permitted to issue Performance Rights to Mr van Hulst for the FY24, FY25 and FY26 under the Employee Incentive Plan.

8.4 Specific information required by Listing Rule 10.15

The following additional information in relation to Resolution 4 is provided to Shareholders for the purposes of Listing Rule 10.15:

- (a) Subject to the terms of the Executive Plan component of the Employee Incentive Plan, Performance Rights will be granted to Mr van Hulst (or his nominees, as applicable), who is a Director of the Company, falling within the category of Listing Rule 10.14.1.
- (b) Pursuant to the current terms of the Employee Incentive Plan, the maximum number of Performance Rights Mr van Hulst may be invited to apply for is determined in accordance with the Allocation Formula (refer to Section 8.1 for further details).
- (c) The number of Performance Rights that may be issued to Mr van Hulst in respect of FY24 and FY25 is set out in Table A at Section 8.1. At the date of this Notice, the number of Performance Rights that may be issued for FY26 cannot be calculated because the Company VWAP in respect of that year will not be known until the conclusion of the relevant Financial Year or Half Financial Year (as applicable). The Total Fixed Remuneration will remain unchanged from the figures provided in Table A at Section 8.1 for the purpose of calculating the number of Performance Rights to be issued to Mr van Hulst in respect of FY26.
- (d) The current total remuneration package Mr van Hulst is entitled to in respect of FY25 is set out in Table A at Section 8.1.
- (e) Mr van Hulst has previously been granted 233,706 Performance Rights under the Employee Incentive Plan.
- (f) The summary of the terms of the Performance Rights and the Employee Incentive Plan is contained in Schedule 2.
- (g) The Board considers that the grant of Performance Rights to Mr van Hulst in accordance with the Executive Plan component of the Employee Incentive Plan is a cost effective and efficient reward for the Company to make to appropriately incentivise his continued performance and is consistent with the strategic goals and targets of the Company. The value of the Performance Rights issued to Mr van Hulst is equal to the VWAP of the Company's Shares at the time of issue multiplied by the number of Performance Rights issued (without any discount being applied for time or the uncertainty of whether the relevant Performance Conditions are satisfied).
- (h) The Company will grant the Performance Rights to Mr van Hulst no later than three years after the date of the Meeting.
- (i) Subject to the terms of the Executive Plan component of the Employee Incentive Plan, the Performance Rights to be issued to Mr van Hulst will be granted for no consideration. The Performance Rights to be issued to Mr van Hulst will have no exercise price.
- (j) No loan will be made to Mr van Hulst in relation to the acquisition of Performance Rights or Shares under the Executive Plan component of the Employee Incentive Plan.
- (k) Each annual report of the Company relating to a period in which Performance Rights or Shares have been issued to, or acquired by, a Director, an associate of a Director or other person referred to in Listing Rule 10.14 under the Employee Incentive Plan will include:
 - (i) details of any such issue or acquisition; and
 - (ii) a statement that approval for the issue or acquisition of those Performance Rights or Shares to those persons was obtained under Listing Rule 10.14.

- (l) Any additional persons referred to in Listing Rule 10.14 who become entitled to participate in the Employee Incentive Plan after Resolution 4 is approved and who are not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.
- (m) A voting exclusion statement is included in the Notice for Resolution 4.

8.5 Board Recommendation

The Directors (excluding Mr van Hulst) recommend that Shareholders vote in favour of Resolution 4.

9 RESOLUTION 5 – APPROVAL OF RETIREMENT BENEFITS TO MR RAYMOND VAN HULST UNDER HIS EMPLOYMENT CONTRACT

9.1 General

The Company's wholly owned subsidiary, Omni Bridgeway SA, entered into an Executive Services Agreement with Mr Raymond van Hulst on 18 October 2023 prior to his commencement as Chief Executive Officer of the Group on 26 October 2023 (**Executive Services Agreement**), the terms of which were announced to the ASX on 19 October 2023. Mr van Hulst was appointed as Chief Executive Officer and Managing Director of the Group effective from 26 October 2023.

The Executive Services Agreement provides for certain benefits to be provided to Mr van Hulst upon the termination of his employment. The particular benefits due to Mr van Hulst vary depending upon the circumstances of his cessation of employment and are detailed below. The Board considers that the retirement benefits package is appropriate and commensurate with Mr van Hulst's role as Chief Executive Officer and Managing Director of the Group.

If Mr van Hulst's employment terminates as a result of:

- (a) the provision of 12 months' written notice by the Company;
- (b) the provision of three months' notice by Mr van Hulst following the occurrence of a material diminution in Mr van Hulst's status or position or the Company requiring Mr van Hulst to report to a person of lower authority or standing within the Group; or
- (c) the provision of notice by either Mr van Hulst or the Company following Mr van Hulst suffering an illness and, as a consequence, Mr van Hulst is unable to fulfil his duties for a continuous period exceeding three months or separate periods totalling more than three months in any 12 month period,

Mr van Hulst shall, subject to the approval of Resolution 5, be entitled to:

- (d) a payment equal to his base remuneration (currently CHF 700,000 per annum) for a twelve month period; and
- (e) any statutory entitlements accrued to the date of termination of Mr van Hulst's employment.

If Mr van Hulst's employment terminates as a result of:

- (f) the provision of 12 months' written notice by Mr van Hulst;
- (g) the provision of 6 months' notice by Mr van Hulst following the failure by the Company to provide adequate D&O insurance;
- (h) the provision of 6 months' notice by Mr van Hulst following the failure by the Company to obtain Shareholder approval for retirement benefits provided under the Executive Services Agreement; or

- (i) the provision of immediate notice by the Company following serious misconduct by Mr van Hulst,

Mr van Hulst will be entitled to payment of any statutory entitlements accrued to the date on which he ceases to be employed by the Company (but not the entitlements detailed in Section 9.1(d) above).

The Company is seeking Shareholder approval for the purposes of section 200E of the Corporations Act.

Resolution 5 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 5.

If the Chairman is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 5, by returning the Proxy Form, you are considered to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention, even though Resolution 5 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

9.2 Section 200B of Corporations Act

In accordance with section 200B of the Corporations Act, a company may only give a person a benefit in connection with their retirement from a managerial or executive office, or position of employment, in the Company or a related body corporate if:

- (a) it is approved by shareholders under section 200E of the Corporations Act; or
- (b) an exemption applies (for example, where the benefit together with other benefits does not exceed the payment limits set out in the Corporations Act, including where the aggregate benefits do not exceed one year's average base salary).

Section 200B of the Corporations Act applies where the benefit is given to, among other persons, a person whose details were included in the Director's Report for the previous financial year.

The term "benefit" is open to a potentially wide interpretation and may include automatic, or accelerated, vesting of share-based payments for a person or the exercise of discretion to allow a person to maintain a benefit they would not otherwise be entitled to retain, on, or as a result of, retirement from their position of employment in a company.

The Board has formed the view that the above retirement benefits under the Executive Services Agreement may constitute a benefit for the purposes of section 200B of the Corporations Act.

Accordingly, Resolution 5 seeks Shareholder approval for the purposes of section 200E of the Corporation Act for all retirement benefits that may be provided to Mr van Hulst pursuant to his Executive Services Agreement.

9.3 Specific information required by section 200E of the Corporations Act

The following additional information in relation to Resolution 5 is provided to Shareholders for the purposes of section 200E of the Corporations Act:

- (a) The value of any retirement benefit provided to Mr van Hulst which may arise in connection with his retirement from a managerial or executive office cannot presently be ascertained. However, matters, events and circumstances that will, or are likely to, affect the calculation of that value include:
 - (i) the circumstances of or reasons for ceasing employment with the Company;
 - (ii) the length of service with the Company and the performance over that period of time; and

- (iii) base remuneration for a twelve month period, inclusive of any payment in lieu of notice to Mr van Hulst.

9.4 Board Recommendation

The Directors (excluding Mr van Hulst) recommend that Shareholders vote in favour of Resolution 5.

10 RESOLUTION 6 – APPOINTMENT OF AUDITOR

10.1 General

On 3 May 2024, the Company announced that BDO Audit Pty Ltd has been appointed as the auditor of the Company. The appointment followed the resignation of BDO Audit (WA) Pty Ltd and ASIC's consent to the resignation in accordance with section 329(5) of the Corporations Act.

The change of auditor arose as a result of BDO's national consolidation in Australia. There is no change in audit partner or team as a result of this change in audit entity.

Section 328B(1) of the Corporations Act requires that written notice of nomination of a new auditor be received from a member of the Company. The Company has received such a nomination from Ms Karen Phin as a Shareholder of the Company. A copy of the nomination is set out in Schedule 4.

In accordance with section 327C of the Corporation Act, the Company seeks Shareholder approval to ratify the appointment of BDO Audit Pty Ltd as the auditor of the Company.

Resolution 6 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 6.

10.2 Board Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 6.

11 RESOLUTION 7 – APPROVAL OF INDEMNIFIED PERSONS' DEEDS OF INDEMNITY, INSURANCE AND ACCESS

11.1 General

Each of the persons listed in Schedule 3 (**Indemnified Persons**) are senior employees who have entered into a deed of indemnity, insurance and access with the Company (**Deed of Indemnity, Insurance and Access**) prior to the Meeting.

It is generally recognised that an officer or former officer of a company may face considerable difficulty in properly answering or defending any claim made against them, particularly, as is often the case, where the claim is brought after the person ceases to hold office. Difficulties may arise by reason of the following:

(a) **No indemnity after cessation of Office**

While a company's constitution provides officers with an indemnity in respect of claims made while they hold office, the indemnity arguably ceases if they cease to hold office and does not extend to cover roles as an officer of a body corporate associated with the company. Without the benefit of an indemnity, the cost of defending such a claim in respect of the actions of an officer or former officer, even if the claim is ultimately proven to be without merit, can be considerable and beyond the financial resources of the individual officer.

(b) Maintenance of insurance policies

Officers' insurance policies generally only provide cover for claims made during the currency of the insurance policy. Generally, unless insurance premiums continue to be paid after the time the officer ceases to hold office, claims made after cessation of office will not be covered by the insurance policy. The cost to a former officer of personally maintaining insurance cover after ceasing to hold office can be prohibitive, particularly given the number of years for which insurance must be maintained and given the former officer is unlikely to be receiving income from the company.

(c) Access to Board papers

In accordance with section 198F of the Corporations Act, officers have a right to inspect the books of the company:

- (i) whilst they hold office; and
- (ii) for seven years after ceasing to hold office,

at all reasonable times for the purposes of a legal proceeding to which the person is a party, that the person proposes in good faith to bring or that the person has reason to believe will be brought against them.

Despite this statutory right, officers may require access to company documents which are relevant to the officer's office and not strictly required for the purpose of anticipated, threatened or commenced legal proceedings. Furthermore, although a proceeding may be instituted within six years after a cause of action arises, that six-year period is calculated from the date the damage is found to have occurred – this may be long after the conduct which allegedly caused the damage occurred.

Given these difficulties, a person may be unwilling to become or to remain as an officer of a company without suitable protection being provided by the company. The benefit to such company in providing such protection is that it will continue to be able to attract persons of suitable expertise and experience to act as officers.

Resolution 7 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 7.

11.2 Summary of the Deed of Indemnity, Insurance and Access

The Company has entered into Deeds of Indemnity, Insurance and Access, which require:

- (a) the Company to indemnify the Indemnified Persons during their Office and after the cessation of that Office, in respect of certain claims made against the Indemnified Persons in relation to the period of their Office to the extent allowable under the Corporations Act;
- (b) the Company to use its reasonable endeavours (subject to cost and availability) to maintain an insurance policy and pay the premiums of insurance as assessed at market rates for each Indemnified Person to the extent available under the Corporations Act, in respect of certain claims made against him or her in relation to the period of his or her Office (except to the extent such insurance cannot be procured at a reasonable cost or is otherwise unavailable to the Company) and to continue to pay those premiums for a period of up to seven years following the termination of their Office; and
- (c) the Company to provide each Indemnified Person with access, upon ceasing to hold Office and for a period of up to seven years following that cessation, to any Group Company records which are either prepared by or provided to the Indemnified Person during the period which the person held Office.

11.3 Summary of indemnity and insurance provisions in the Corporations Act

In considering Resolution 7, please note the following limitations in the Corporations Act concerning the provision of indemnities and insurance to Company officers. The Deeds of Indemnity, Insurance and Access for which Shareholder approval is sought under Resolution 7 comply with these limitations.

(a) Section 199A of the Corporations Act

The Corporations Act sets out specific prohibitions to the Company's ability to grant indemnities for liabilities and legal costs.

The Company is prohibited from indemnifying its officers against a liability if it is a liability:

- (i) to the Company and any of its related bodies corporate;
- (ii) to a third party that arose out of conduct involving a lack of good faith; or
- (iii) for a pecuniary penalty order or a compensation order under the Corporations Act (such orders being made for breaches such as breaches of director's duties, the related party rules and insolvent trading rules).

The Company is also prohibited from indemnifying its officers against legal costs incurred:

- (i) in defending actions where an officer is found liable for a matter for which they cannot be indemnified by the Company as set out immediately above;
- (ii) in defending criminal proceedings where the officer is found guilty;
- (iii) in defending proceedings brought by the ASIC or a liquidator for a court order if the grounds for making the order are found by the court to be established; or
- (iv) in connection with proceedings for relief to the director under the Corporations Act where the court denies the relief.

(b) Section 199B of the Corporations Act

If the Company, or a related body corporate of the Company, pays the premium on an insurance policy in favour of a Director, section 199B of the Corporations Act requires the Company to ensure that the relevant contract of insurance does not cover liabilities incurred by the officer arising out of conduct involving either:

- (i) a wilful breach of duty in relation to the Company; or
- (ii) contravention of the provisions relating to an officer making improper use of information or improper use of their position for their advantage or gain, or to the detriment of the Company.

11.4 Section 200B of the Corporations Act

In accordance with section 200B of the Corporations Act, to give a benefit in connection with a person's retirement from an office, the Company must obtain Shareholder approval in the manner set out in section 200E of the Corporations Act.

The Directors consider that as the:

- (a) proposed payment of insurance premiums;
- (b) benefit of the indemnity in relation to liabilities incurred during the period an Officer holds office; and

- (c) Officer's access to Group entity records,

continue for a period of up to seven years after the Officer ceases to hold Office, each may be viewed as the provision of a benefit given "in connection with" the officer's retirement for the purposes of section 200B of the Corporations Act.

11.5 Board Recommendation

The Board recommends that Shareholders vote in favour of Resolution 7. Neither the Directors nor the Company are aware of any other information that would be reasonably required by Shareholders to make a decision in relation to the benefits contemplated by Resolution 7.

12 RESOLUTION 8 – ISSUE OF TRANCHE 5 ADDITIONAL CONSIDERATION SHARES

12.1 Background

On 8 November 2019, the Company completed the acquisition of 100% of the issued share capital of Omni Bridgeway Holding B.V (**OB Holding**) for consideration of up to €81.81 million (after adjustments) (**Acquisition**).

The consideration payable to the Sellers for the Acquisition was:

- (a) the completion payment of €31.18 million;
- (b) a payment of €18.13 million (**Deferred Consideration**) to be issued in two equal tranches of Shares (i.e., two tranches of Shares up to the value of €9.066 million; and
- (c) up to €32.5 million (**Variable Deferred Consideration**) to be issued in five annual instalments of Shares (**Variable Deferred Consideration Shares**) provided the Company achieves agreed cumulative annual new business generation targets.

On 14 February 2020, Shareholders approved the issue of the Variable Deferred Consideration Shares. The Company has made all payments to the Sellers pursuant to the Acquisition other than the fifth and final instalment of the Variable Deferred Consideration Shares equal to €4,250,000 (≈A\$7,024,793) (**Tranche 5 Variable Deferred Consideration Shares**) which is expected to be paid on 8 November 2024.

If the Market Value of the Tranche 5 Deferred Variable Consideration Shares is less than the cash value of the €4,250,000 million (**Market Value Compensation Amount**) for the portion of the Tranche 5 Deferred Variable Consideration due on 8 November 2024, the Company will be required to compensate the Sellers for the Market Value Compensation Amount, at its election, either by:

- (a) paying the Sellers a cash amount equal to the Market Value Compensation Amount; or
- (b) subject to Shareholder approval pursuant to Resolution 8, issuing to the Sellers additional Shares determined in accordance with the following formula (**Tranche 5 Additional Consideration Shares**):

$$N = \frac{A}{C}$$

where:

N = number of Tranche 5 Additional Consideration Shares to be issued to Vendors

A = Market Value Compensation Amount

C = Market Value

The Company will be able to determine if any Market Value Compensation Amount attributable to the Tranche 5 Variable Deferred Consideration Shares is payable to the Sellers on 8 November 2024. If there is no Market Value Compensation Amount to be paid to the Sellers, the Company will withdraw this Resolution 8. If there is a Market Value Compensation Amount to be paid to the Sellers in relation to the Tranche 5 Variable Deferred Consideration Shares, then the Company may elect to compensate the Sellers for the Market Value Compensation Amount through the issue of Tranche 5 Additional Consideration Shares.

The Company is seeking Shareholder approval pursuant to Resolution 8 for the issue of up to 4,523,557 Shares as Tranche 5 Additional Consideration Shares attributable to the Tranche 5 Variable Deferred Consideration Shares for an estimated Market Value Compensation Amount of €2,920,114 (A\$4,826,635)¹. If the actual Market Value Compensation Amount determined on 8 November 2024 exceeds this estimated value, then the additional amount will be satisfied by the Company either as a cash payment to the Sellers or the Company seeking Shareholder approval for the issue of these additional Shares.

At this stage, a determination has not yet been made by the Company as to whether the Sellers will be compensated by cash or equity in the event that the Market Value Compensation Amount becomes payable and any such determination will be made acting in the best interests of the Company. Shareholder approval is being sought for the Tranche 5 Additional Consideration Shares so that if such a decision is made to compensate the Sellers with an issue of Shares it can do so without the added cost associated with holding an additional meeting.

Resolution 8 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 8.

12.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is contained in Section 7.2.

Resolution 8 seeks Shareholder approval to issue the Tranche 5 Additional Consideration Shares under and for the purposes of Listing Rule 7.1.

If Shareholder approval for Resolution 8 is obtained, the Company will be permitted to issue the Tranche 5 Additional Consideration Shares.

If Shareholder approval for Resolution 8 is not obtained, the Company will not be able to issue the Tranche 5 Additional Consideration Shares. If the Company is required to compensate the Sellers for a Market Value Compensation Amount and Shareholder approval for Resolution 8 is not obtained the Company will be required to satisfy the Market Value Compensation Amount as a cash payment.

The issue of any Tranche 5 Variable Deferred Consideration Shares (including Tranche 5 Additional Consideration Shares) to Ramsgate B.V., a Seller Vendor and a company controlled by Mr van Hulst, a Director of the Company will be issued pursuant to Listing Rule 10.12, exception 10. Accordingly, the Company is only required to seek Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Tranche 5 Additional Consideration Shares relating to the Acquisition, and not seek separate Shareholder approval under Listing Rule 10.11 for the issue of any consideration securities to Ramsgate B.V.

12.3 Specific information required by Listing Rule 7.3

In accordance with Listing Rule 7.3, the following information is provided in relation to the Tranche 5 Additional Consideration Shares the subject of Resolution 8:

- (a) the Tranche 5 Additional Consideration Shares will be issued to Sellers;

- (b) the maximum number of Shares to be issued is 4,523,557 Shares;
- (c) the Tranche 5 Additional Consideration Shares will be fully paid ordinary shares in the capital of the Company and will be issued on the same terms and conditions as the Company's existing Shares and will rank equally in all respects with the Company's existing Shares on issue;
- (d) the Tranche 5 Additional Consideration Shares will be issued no later than 3 months after the date of the Meeting;
- (e) the issue price of the Tranche 5 Additional Consideration Shares will be based on the Market Price as at 8 November 2024, pursuant to the terms of the Share Purchase Agreement;
- (f) no funds will be raised from the issue of the Tranche 5 Additional Consideration Shares because they are being issued as part of the Market Value Compensation Amount in relation to the Tranche 5 Variable Deferred Consideration Shares for the purchase by the Company of all of the issued share capital of OB Holding pursuant to the Share Purchase Agreement; and
- (g) the Tranche 5 Additional Consideration Shares attributable to the Tranche 5 Variable Deferred Consideration Shares will be issued pursuant to the remaining material terms of the Share Purchase Agreement as summarised in Section 12.1; and
- (h) a voting exclusion statement is included in the Notice for Resolution 8.

12.4 Board Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 8.

Schedule 1 – Definitions

In the Notice and the Explanatory Memorandum, words importing the singular include the plural and vice versa.

15% Placement Capacity has the meaning given in Section 7.2.

A\$ means Australian Dollars.

Acquisition has the meaning given in Section 12.1.

AEDT means Australian Eastern Daylight Time.

Allocation Formula has the meaning given in Section 8.1.

Annual Report means the Directors' Report, the Financial Report and the Auditor's Report in respect to the Financial Year ended 30 June 2024.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Auditor's Report means the independent auditor's report on the Financial Report and a report on the Remuneration Report.

Award means an award of Equity Securities under the Employee Incentive Plan.

Bad Leaver has the meaning given in Schedule 2.

Board means the board of Directors of the Company.

Carried Interest Plan has the meaning given in Schedule 2

Chairman means the person appointed to chair the Meeting, or any part of the Meeting, convened by the Notice.

CIP Participant has the meaning given in Schedule 2 paragraph 22.

CHF means Swiss francs.

Closely Related Party has the meaning given in section 9 of the Corporations Act.

Company means Omni Bridgeway Limited ACN 067 298 088.

Company's TSR means the total shareholder return of the Company over the Performance Period calculated as follows:

$$\frac{((\text{End Date Share Price} - \text{Start Date Share Price}) + \text{Gross Dividends})}{\text{Start Date Share Price}} \times 100$$

Comparator Group means such industry or market index (or subset thereof) selected by the Remuneration Committee, in its absolute discretion.

Constitution means the constitution of the Company, as amended from time to time.

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

Deed of Indemnity, Insurance and Access has the meaning given in Section 11.1.

Director means a director of the Company.

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Eligible Participant means a participant who is eligible to participate in the Employee Incentive Plan in accordance with the terms and conditions of the Employee Incentive Plan.

Employee Incentive Plan means the employee incentive plan of the Company the subject of Resolution 3.

EPV means estimated portfolio value.

Equity Security has the same meaning as in the Listing Rules.

Executive Participant has the meaning given in Schedule 2 paragraph 5.

Executive Plan has the meaning given in Schedule 2.

Executive Services Agreement has the meaning given in Section 9.1.

Explanatory Memorandum means the explanatory memorandum which forms part of the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company.

Financial Year means a period from 1 July in any year to 30 June in the following year.

FY means the financial year of the Company ending on 30 June in that year, for example for FY24 on 30 June 2024.

Group means the Company and each Group Company.

Group Company means any one of the Company or a related body corporate (as defined in the Corporations Act) of the Company.

Indemnified Persons has the meaning given in Section 11.1.

Insurance Run Off Period has the meaning given in Resolution 7.

Invitation has the meaning given in Schedule 2 paragraph 3.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the listing rules of ASX.

LTIP has the meaning given in Section 5.1

Market Value means the daily volume-weighted average sale price of a Share on ASX (and/or if the Company is listed on another recognised public stock exchange, then the daily volume-weighted average sale price of a Share on all such exchanges) over the period starting on the beginning of the trading day which is 30 (thirty) trading days prior to the applicable date for payment of the Tranche 5 Variable Deferred Consideration Shares and ending at the end of the trading day which is 10 (ten) trading days prior to applicable date for payment of the Tranche 5 Variable Deferred Consideration Shares.

Market Value Compensation Amount has the meaning given in Section 12.1.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means the notice of meeting which comprises of the notice, agenda, Explanatory Memorandum and Proxy Form.

OB Holding has the meaning given in Section 12.1.

Office means an office as an Officer.

Officer has the same meaning, as the context requires, given in paragraphs (a) and (b) of the definition of "officer" of a corporation, or in paragraphs (a) and (b) of the definition of "officer" of an entity that is neither an individual nor a corporation, in each case in section 9 of the Corporations Act.

Performance Conditions has the meaning given in Schedule 2 paragraph 6.

Performance Period in respect of a Performance Right means the period commencing on 1 July of the Financial Year in which the applicable invitation is made to an Employee Incentive Plan participant and ending 36 months later.

Performance Rights means a performance right which converts into a Share on satisfaction of a specified milestone.

Proxy Form means the proxy form attached to the Notice.

Related Party has the meaning given in the Listing Rules.

Relevant Interest has the meaning given in the Corporations Act.

Remuneration Committee means the nomination and remuneration committee of the Board as established from time to time.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report in respect to the Financial Year ended 30 June 2024.

Resolution means a resolution detailed in the Notice.

Schedule means a schedule to this Explanatory Memorandum.

Section means a section of this Explanatory Memorandum.

Sellers means VenturesOne B.V., Benchmark Capital Trust B.V., Ramsgate B.V., Oldenstein Holding B.V., Fountain Ventures B.V. and Cornwall B.V.

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

Shareholder means a holder of Shares in the Company.

Share Purchase Agreement means the share purchase agreement between the Company, IMF Bentham B.V. and the Sellers dated 15 October 2019 (as amended and restated on 7 November 2019).

Share Registry means Computershare Investor Services Pty Limited.

STIP has the meaning given in Section 5.1.

Strike has the meaning given in Section 5.4.

Total Fixed Remuneration means in respect of an Eligible Participant, the fixed base gross annual salary plus, if applicable, annual superannuation entitlement but for the avoidance of doubt excluding any other monetary entitlements including to any incentive awards under the Employee Incentive Plan or any other plans operated by a Group Company from time to time, save that if:

- (a) the applicable Eligible Participant was not an Eligible Participant on the first day of the Financial Year; or
- (b) the base salary payable to the applicable Eligible Participant has been varied during the applicable Financial Year,

such amount shall be adjusted proportionately and determined by the Remuneration Committee.

Tranche 5 Additional Consideration Shares has the meaning given in 12.1.

Tranche 5 Variable Deferred Consideration Shares has the meaning given in 12.1.

Variable Deferred Consideration has the meaning given in Section 12.1.

Variable Deferred Consideration Shares has the meaning given in Section 12.1.

VWAP means volume weighted average price as defined in the Listing Rules.

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Schedule 2 – Summary of the Employee Incentive Plan

The Omni Bridgeway Employee Incentive Plan has two components:

- (a) a Performance Rights plan designed for the incentivisation of Key Management Personnel in line with governance practices (**Executive Plan**); and
- (b) a carried interest plan for qualified senior executives and employees, with a Share settlement option of final awards (**Carried Interest Plan**).

Terms and Conditions of the Executive Plan and Performance Rights:

- 1 **Purpose:** The Executive Plan is a long term incentive plan aimed at incentivising Key Management Personnel and aligning interests of Key Management Personnel with that of shareholders. The Executive Plan will be operated in line with market practice of ASX-listed companies.
- 2 **Eligible Participant:** Key Management Personnel or such other senior executives as the Remuneration Committee may determine from time to time.
- 3 **Invitation:** The Remuneration Committee may, from time to time, in its absolute discretion, invite any Eligible Participant to apply for up to a specified number of Performance Rights in such proportion or number of tranches determined by the Remuneration Committee, upon the terms set out in the Executive Plan (Invitation).
- 4 **Issue Price:** Performance Rights issued or granted under the Executive Plan will be issued for no consideration and shall have no exercise price.
- 5 **Grant of Performance Rights:** The Remuneration Committee will, in respect of each Eligible Participant, or (where applicable) his or her Nominee (Executive Participant), issue the Performance Rights which are the subject of the relevant application to such person.
- 6 **Determination of Performance Conditions:** A Performance Right shall be subject to the following performance condition – that the Company's TSR shall be:
 - (a) greater than zero; and
 - (b) when ranked against the total shareholder returns achieved by each member of the Comparator Group equal to greater than the returns of 50% of companies in the Comparator Group,**(Performance Conditions).**
- 7 **Satisfaction of Performance Conditions:** At the end of each Performance Period, the Remuneration Committee will:
 - (a) determine in its sole discretion whether and, if so, the extent to which, the Performance Conditions applicable to that Performance Period have been satisfied;
 - (b) if the Performance Conditions have been satisfied, determine whether a Performance Right has vested or lapsed by application of the vesting matrix as detailed below.

Company Percentile Ranking within Comparator Group	Percentage of Performance Rights Vesting
Equal to the 50 th percentile	50%
Between the 50 th and 75 th percentile	Between 50% and 100%, determined on a straight line basis

Equal to the 75th percentile or above 100%

- (c) advise the Executive Participant in writing:
 - (i) of the applicable number of vested Performance Rights now held by that Executive Participant; or
 - (ii) of the applicable number of Performance Rights that have lapsed; and
 - (iii) amend the register to reflect the vesting or lapse of the Performance Rights.

8 **Exercise on Vesting:** Depending upon the jurisdiction of residence of the applicable Executive Participant, a vested Performance Right may be exercised from the date of vesting up to the Expiry Date or will automatically be exercised upon vesting.

9 **Ceasing to be Eligible Participant:** any Executive Participant who ceases to be an Eligible Participant:

- (a) who is a Bad Leaver will lose all unvested Performance Rights held directly or via a Nominee and such Performance Rights shall lapse;
- (b) who is not a Bad Leaver will retain:
 - (i) in full any unvested Performance Rights issued in respect of a Performance Period which has concluded but for which the Remuneration Committee has not made a vesting determination; and
 - (ii) a pro-rata number (based on the proportion of the relevant Performance Period completed) of his unvested Performance Rights and the balance of such unvested Performance Rights shall lapse,

save that the Remuneration Committee shall have an absolute discretion to determine that any such retained unvested Performance Rights lapse at any time up to the date of the vesting determination of an applicable Performance Right.

- (c) **Bad Leaver** means an Executive Participant who is determined by the Remuneration Committee to have:
 - (i) acted fraudulently or dishonestly;
 - (ii) been guilty of gross misconduct; or
 - (iii) breached a material obligation to the Company.

10 **Malus and Clawback:**

Malus

If any Executive Participant is determined by the Remuneration Committee to have, whether alone or in conjunction with others:

- (a) wilfully or deliberately engaged in conduct which:
 - (i) was fraudulent or dishonest in connection to the business of a Group Company; or
 - (ii) has resulted in material:
 - (A) reputational damage to any Group Company; or
 - (B) misstatements or omissions in the financial statements of the Company,

save where such conduct was in compliance with the Group's risk management processes, procedures and authorisations as in force at the applicable time;

- (b) committed gross misconduct; or
- (c) been convicted of an offence or has an adverse judgment entered against them in connection with the affairs of any Group Company which is of a serious nature,

(each a **Malus Event**), the Remuneration Committee may take any action it considers appropriate with respect to the unvested Performance Rights held by such Executive Participant, including declaring:

- (i) such Performance Rights to immediately lapse; and/or
- (ii) the applicable terms and conditions, including the Performance Conditions, to be amended in such manner as the Remuneration Committee may determine in its absolute discretion.

Clawback

If a Clawback Participant is determined by the Remuneration Committee to have, during the Clawback Period, whether alone or in conjunction with others:

- (a) wilfully or deliberately engaged in conduct which:
 - (i) was fraudulent or dishonest in connection to the business of a Group Company; or
 - (ii) has resulted in material:
 - (A) reputational damage to any Group Company; or
 - (B) misstatements or omissions in the financial statements of the Company,

save where such conduct was in compliance with the Group's risk management processes, procedures and authorisations as in force at the applicable time; or

- (b) committed gross misconduct;

(each a **Clawback Event**), the Remuneration Committee may determine that:

- (c) any unvested Performance Rights held by the Clawback Participant lapse;
- (d) any Clawback Vested Performance Rights lapse;
- (e) the Clawback Participant is required to repay the Company as a debt an amount not exceeding the higher of (i) the value of Shares issued under the Employee Incentive Plan or in respect of Clawback Vested Performance Rights and (ii) the amount received by the Clawback Participant upon sale of such Shares, in both cases, after account for any tax expenses or taxes paid and any applicable costs of sale of Shares such as brokerage costs; and/or
- (f) take any other action that the Remuneration Committee considers appropriate and which is agreed with the relevant Clawback Participant.

The following terms apply for the purposes of the malus and clawback provisions of the Employee Incentive Plan:

Clawback Participant means an Eligible Participant, or where a participant is a Nominee, the Eligible Participant by virtue of whom such Nominee holds Employee Incentive Plan Equity Securities.

Clawback Period means a period commencing on the date the applicable Clawback Participant became an Eligible Participant and ending on the earlier of (i) a Change of Control Event and (ii) the

date which is 12 months from when the applicable Clawback Participant ceased to be an Eligible Participant.

Clawback Vested Performance Rights means any Performance Rights held by a Clawback Participant which vested in the Relevant Period.

Relevant Period means the period commencing on the date the Remuneration Committee determines the Clawback Event to have first commenced and ending on the expiry of the Clawback Period.

The malus and clawback provisions can apply to former Executive Participants.

- 11 **Lapsing of Performance Rights:** A Performance Right lapses:
- (a) in the case of a vested Performance Right, on the Expiry Date; and
 - (b) in the case of an unvested Performance Right, on the earlier of:
 - (i) the date of the issue of a notice of lapse by the Company; or
 - (ii) otherwise in accordance with the Employee Incentive Plan.
- 12 **Approved leave of absence:** Unless otherwise resolved by the Remuneration Committee, an Eligible Participant, granted an approved leave of absence and who exercises their right to return to work under any applicable award, enterprise agreement, other agreement, statute or regulation before the exercise of a Performance Right under the Executive Plan will be treated as not having ceased to be an Eligible Participant. However, in circumstances where during the approved leave of absence, the Eligible Participant was granted a period of ex gratia unpaid leave outside of any legal or statutory entitlements, the Remuneration Committee, in its absolute discretion, may:
- (a) reduce the number of Performance Rights offered to such Eligible Participant in the applicable Financial Year on a pro rata basis; or
 - (b) to the extent Performance Rights have been issued to such Executive Participant within the Financial Year prior the period of unpaid leave being taken, cause by notice to such Eligible Participant, a pro rata number of such issued Performance Rights to lapse,
- to account for the period of unpaid leave during the relevant Financial Year.
- 13 **Issue of Shares on vesting of Performance Rights:** Subject to the Corporations Act, the Listing Rules and the Employee Incentive Plan, the Company must issue to, or procure the transfer to, the Executive Participant (or to the trustee of the Employee Share Trust to be held on behalf of the Executive Participant) the number of Shares the Executive Participant is entitled to be issued in respect of vested Performance Rights that are exercised.
- 14 **Share ranking:** All Shares issued under the Employee Incentive Plan will rank equally with all other issued Shares and will be entitled in full to those dividends which have a record date for determining entitlements after the date of issue.
- 15 **Listing of shares on ASX:** The Company will use its best endeavours to obtain official quotation of all Shares issued under the Employee Incentive Plan on ASX.
- 16 **Change of Control:** All unvested Performance Rights automatically vest where one of the following events has occurred or, in the opinion of the Board, will occur:
- (a) the Company announces that its Shareholders have at a Court convened meeting of shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement (excluding a merger by way of scheme of arrangement for the purposes of a corporate restructure (including change of domicile, consolidation, sub-division, reduction or return) of the issued capital of the Company) and the Court, by order, approves the scheme of arrangement;

- (b) a Takeover Bid:
 - (i) is announced;
 - (ii) has become unconditional; and
 - (iii) the person making the Takeover Bid has a Relevant Interest in 50% or more of the Shares; or
 - (c) any person acquires a Relevant Interest in 50.1% or more of the Shares by any other means.
- 17 **Adjustment for bonus issues:** If Shares are issued pro rata to Shareholders generally by way of bonus issue, the number of Performance Rights to which each Executive Participant is entitled shall be increased by that number of securities which the Executive Participant would have been issued if the Performance Rights then held by the Executive Participant were excised immediately prior to the record date of the bonus issue.
- 18 **Pro rata issues:** If during the term of any Performance Right, the Company makes a pro rata issue of securities to Shareholders by way of a rights issue, an Executive Participant shall not be entitled to participate in the rights issue in respect of any Performance Rights. An Executive Participant will not be entitled to any adjustment to the number of Shares issued under the Employee Incentive Plan that he or she is entitled to or adjustment to any Performance Condition which is based, in whole or part, on the Company's share price, as a result of the Company undertaking a rights issue.
- 19 **Adjustment for reconstruction:** In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company, the number of Performance Rights to which each Executive Participant is entitled shall be reconstructed (as appropriate) in accordance with the Listing Rules and in a manner determined by the Board to ensure that no advantage or disadvantage accrues to the Executive Participant as a result of such corporate actions.
- 20 **Hedging transactions:** Executive Participants are prohibited from entering into any transactions (whether through the use of derivatives or otherwise) which seek to mitigate any economic risk or exposure in relation to any Performance Rights, including, without limitation, entering into a put option (or similar transaction) in respect of Shares which may become issued pursuant to Performance Rights to mitigate the risk of a change in the price of the Shares between the date of the put option and the date the Shares may become issued.
- 21 **Amendments:** Subject to the Employee Incentive Plan and the Listing Rules, the Board may from time to time amend or supplement the Employee Incentive Plan rules in any respect. However, in respect of an issued Performance Right no amendment made to the terms and conditions of the Employee Incentive Plan or the Performance Rights shall bind an Executive Participant in respect of such Performance Rights unless such amendment:
- (a) is consented to in writing by a Participant; or
 - (b) is introduced for complying with, or conforming to, the Listing Rules, or State or Commonwealth legislation governing or regulating the maintenance or operation of the Employee Incentive Plan or similar plans.

Overview of the Carried Interest Plan

The Carried Interest Plan is a cash-based and long-term incentive plan aimed at incentivising, retaining and aligning employees in investment management and leadership roles of the Group. It is fully linked to actual cash performance fees received by the Company.

The Carried Interest Plan aligns with incentive programs in the alternative assets fund management industry. It rewards actual performance on investments beyond the fund hurdle rates, which aligns with Shareholder interests through the Company's co-investment in the funds and the Company's entitlement to performance fees.

- 22 **Eligible Participant:** such senior employees or contractors of the Group engaged in the investment management activities or leadership roles of the Group as the Remuneration Committee may determine from time to time (**CIP Participants**).
- 23 **Carried Interest Pool:** each year there will be an allocation to the Carried Interest Pool of the performance fees received by the Group to be capped at a percentage level which is yet to be determined.
- 24 **Carried Interest Pay-out:** the annual Carried Interest Pool will be allocated to CIP Participants proportional to the Carried Interest Points held by each CIP Participant at such time.
- 25 **Carried Interest Points:** the Carried Interest Plan is administered through Carried Interest Points, which are linked to the fair value of investments originated, underwritten and completed. Carried Interest Points will be awarded on the basis of performance and will initially be unvested and will subsequently vest or expire based on the fair value conversion at completion of the underlying investments.
- 26 **Escrow:** Any Carried Interest Pay-out on unvested Carried Interest Points will be held in escrow until the Carried Interest Points vest, at which time the escrowed Carried Interest Pay-out will be paid out to the CIP Participant.
- 27 **Share settlement:** The Carried Interest Plan will be cash settled with an option for the Company to settle any final award in Shares, subject to future shareholder approval of such option.
- 28 **Other:** the Carried Interest Plan will incorporate a number of the features of the Executive Plan, including malus and clawback and good and bad leaver rights.

Schedule 3 – Indemnified Persons

1. Jacob Kerkin;
2. Nathan Weger; and
3. Gian Kull

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Schedule 4 – Nomination of Auditor

The Directors
Omni Bridgeway Limited
Level 10,
66 St Georges Terrace
Perth, WA 6000

14 October 2024

Dear Directors

Nomination of Auditor

I am a member of Omni Bridgeway Limited ACN 067 298 088 (**Company**).

Pursuant to section 328B(1) of the *Corporations Act 2001* (Cth), I nominate BDO Audit Pty Ltd to be appointed as auditor of the Company at the Company's next Annual General Meeting.

Please distribute copies of this notice as required by section 328B(3) of the *Corporations Act 2001* (Cth).


Yours sincerely




Signature of member

Name of member: Karen Phin

Need assistance?

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

 **Online:**
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:30am (AEDT) on Sunday, 17 November 2024.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

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

PARTICIPATING IN THE MEETING

Corporate Representative

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

Lodge your Proxy Form:

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Online:

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

Your secure access information is



Control Number: 999999

PIN: 99999

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

By Mail:

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

By Fax:

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



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

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

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I N D

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Omni Bridgeway Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Omni Bridgeway Limited to be held at Radisson Blu Plaza Hotel, 27 O'Connell Street, Sydney, NSW 2000 on Tuesday, 19 November 2024 at 9:30am (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 3, 4, 5 and 7 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 3, 4, 5 and 7 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 3, 4, 5 and 7 by marking the appropriate box in step 2.

Step 2 Items of Business

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

	For	Against	Abstain
Resolution 1 Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Ms Christine Feldmanis as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Approval of Employee Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Issue of Performance Rights to Mr Raymond van Hulst	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Approval of Retirement Benefits to Mr Raymond van Hulst under his employment contract	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Approval of Indemnified Persons' Deeds of Indemnity, Insurance and Access	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 Issue of Tranche 5 Additional Consideration Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

Mobile Number Email Address
 By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

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