

## ASX Release

25 October 2024

### Notice of Annual General Meeting and Related Documents

Raiz Invest Limited (ASX: RZI) advises that the following documents, in relation to its 2024 Annual General Meeting, were today dispatched to Shareholders in accordance with their communication preference:

- Letter to Shareholders;
- Notice of Annual General Meeting; and
- Proxy Form.

\*\* Ends \*\*

*Authorised for release by The Board of Directors.*

For further information, please contact:

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Raiz Invest



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Raiz Invest

#### About Raiz Invest Limited

**Raiz Invest Limited** (ASX: RZI) is a multi-award-winning micro-investing and fintech platform to help all Australians create wealth. Raiz pioneered the 'Round-Up' concept in Australia – where everyday purchases are rounded-up to the next dollar and the difference is invested into a Raiz Invest account – opening opportunities for first-time investors.

Since launching in 2016, Raiz has led the market by offering innovative products and features alongside an advanced user experience and exceptional customer service. With 9 diverse portfolios to choose from, users of the Raiz platform can invest in up to 99 of the most recognised stocks on the ASX, ETFs, Bitcoin, and the Raiz Residential Property Fund, from as little as \$5. Products range from Raiz Kids to Raiz Invest Super with a product to suit every life stage.

Raiz has also launched sophisticated products, like the customisable Plus portfolio to accommodate investors at all levels of experience and risk appetite. Raiz remains the number one investment app. To find out more, please visit [www.raizinvest.com.au](http://www.raizinvest.com.au) or the Investor Hub <https://investorhub.raizinvest.com.au/>.



25 October 2024

## Annual General Meeting – Letter to Shareholders

**Raiz Invest Limited (ASX:RZI)** (“RZI” or the “Company”) advises that an Annual General Meeting of Shareholders will be held at 11:00am AEDT on Tuesday, 26 November 2024 as a hybrid meeting, at BDO Sydney, 11/1 Margaret Street Sydney, NSW, 2000 and virtually.

Details on how to attend and participate in the Meeting can be found below and in the Notice of Meeting.

In accordance with Part 1.2AA of the *Corporations Act 2001*, the Company will only be dispatching physical copies of the Notice of Meeting (**Notice**) to Shareholders who have elected to receive the Notice in physical form. The Notice is being made available to Shareholders electronically and can be viewed and downloaded online at the following link: <https://raizinvest.com.au/investors/asx-announcements>.

Alternatively, the Notice will also be available on the Company’s ASX market announcements page (ASX:RZI).

### Virtual Meeting

The online platform will allow you to listen to the proceedings, view the presentations and ask questions of the Board and vote in real-time. Please note that each resolution considered at the Meeting will be determined on a poll.

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

To participate in the meeting virtually, you can log in by entering the following URL <https://meetnow.global/MC2VRRF> on your computer, tablet or smartphone.

Online registration will open 30 minutes before the meeting.

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

To participate in the meeting online follow the instructions below.

1. Click on ‘Join Meeting Now’.
2. Enter your SRN/HIN. Proxyholders will need to contact Computershare on +61 3 9415 4024 prior to the meetings to obtain their login details.
3. Enter your postcode registered to your holding if you are an Australian securityholder. If you are an overseas securityholder select the country of your registered holding from the drop down list.
4. Accept the Terms and Conditions and ‘Click Continue’.

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

### Voting by proxy

To vote by proxy, please use one of the following methods:

For personal use only



Online	Lodge the Proxy Form online at <a href="http://www.investorvote.com.au">www.investorvote.com.au</a> by following the instructions provided on the website. You will need your HIN or SRN and postcode/country code to lodge your Proxy Form online.
By post	Computershare Investor Services Pty Limited GPO Box 242 Melbourne VIC 3001 Australia
By hand	452 Johnston Street, Abbotsford VIC 3067

A shareholder can appoint a proxy to attend and vote on their behalf, using the proxy form forwarded to each shareholder. A member who is entitled to vote at the meeting may appoint:

- one proxy if the member is only entitled to one vote; or
- two proxies if the member is entitled to more than one vote.

Where the member appoints two proxies, the appointment may specify the proportion or number of votes that each proxy may exercise. If the appointment does not specify a proportion or number, each proxy may exercise one half of the votes, in which case any fraction of votes will be discarded.

A proxy need not be a member of the Company.

A proxy may decide whether to vote on any motion except where the proxy is required by law or the Constitution to vote, or abstain from voting, in their capacity as a proxy. If a proxy directs how to vote on an item of business, the proxy may only vote on that item, in accordance with that direction. If a proxy is not directed how to vote on an item of business, a proxy may vote how he/she thinks fit.

The Chair of the Meeting intends to vote undirected proxies in favour of each Resolution except for Resolution 6 where the Chair of the Meeting intends to vote against. In exceptional circumstances, the Chair of the Meeting may change her voting intention on any resolution, in which case an ASX announcement will be made.

If you require an additional proxy form, please contact the Company's Share Registry on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia), or visit [www.investorcentre.com/contact](http://www.investorcentre.com/contact).

The proxy form and the power of attorney or other authority (if any) under which it is signed (or a certified copy) must be received by the Share Registry, Computershare, no later than Sunday, 24 November 2024 at 11:00am AEDT (that is, at least 48 hours before the meeting). **Proxies received after this time will not be accepted.**

Yours faithfully

Kamille Dietrich  
Company Secretary

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**Raiz Invest Limited**  
Level 9, 2 Bulletin Place  
Sydney, NSW 2000  
ACN: 615 510 177

<https://raizinvest.com.au/>



# Raiz Invest Limited

## **Notice of 2024 Annual General Meeting**

Explanatory Statement | Proxy Form

Date: Tuesday, 26 November 2024

Time: 11:00am AEDT

Hybrid meeting

Held at BDO Sydney, Level 11, 1 Margaret Street

Sydney NSW 2000 and as a virtual meeting

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

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# Contents

Venue and Voting Information	2
Notice of Annual General Meeting – Agenda and Resolutions	4
Notice of Annual General Meeting – Explanatory Statement	9
Glossary	17
Proxy Form	Attached
Annexure A	Attached

## Important Information for Shareholders about the Company’s 2024 AGM

This Notice is given based on circumstances as at 25 October 2024. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company’s website at <https://raizinvest.com.au/>. Shareholders are urged to monitor the ASX announcements platform and the Company’s website.

## Venue and Voting Information

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 11:00am AEDT on Tuesday, 26 November 2024 as a **hybrid meeting** at BDO Sydney, 11/1 Margaret Street Sydney, NSW 2000 and online via Computershare Meeting Platform, the Company’s registry.

To be able to hold this Meeting at both a physical and virtual venue, the Company is relying upon s249R(b) of the Corporations Act.

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

To participate in the meeting, you can log in by entering the following URL <https://meetnow.global> on your computer, tablet or smartphone.

For instructions refer to the online user guide [www.computershare.com.au/virtualmeetingguide](http://www.computershare.com.au/virtualmeetingguide)

Online registration will open 30 minutes before the meeting.

To participate in the meeting online follow the instructions below.

1. Click on ‘Join Meeting Now’.
2. Enter your SRN/HIN. Proxyholders will need to contact Computershare on +61 3 9415 4024 prior to the meetings to obtain their login details.
3. Enter your postcode registered to your holding if you are an Australian securityholder. If you are an overseas securityholder select the country of your registered holding from the drop down list.
4. Accept the Terms and Conditions and ‘Click Continue’.

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

The business of the Annual General Meeting affects your shareholding, and your vote is important. More information regarding participating in the AGM online can be found attached to this Notice of Meeting.

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Shareholders will be able to vote and ask questions at the meeting. Shareholders are also encouraged to submit questions in advance of the Meeting to the Company. Questions must be submitted in writing to the Company Secretary at [kamille.dietrich@automicgroup.com.au](mailto:kamille.dietrich@automicgroup.com.au) at least 48 hours before the AGM.

### All resolutions will be by poll

Voting at the meeting on each of the Resolutions set out in the Notice of Meeting will be conducted by a poll.

### Your vote is important

The business of the Annual General Meeting affects your shareholding and your vote is important.

### Voting in person

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

### Voting by proxy

To vote by proxy, please use one of the following methods:

<b>Online</b>	Lodge the Proxy Form online at <a href="http://www.investorvote.com.au">www.investorvote.com.au</a> by following the instructions provided on the website. You will need your HIN or SRN and postcode/country code to lodge your Proxy Form online.
<b>By post</b>	Computershare Investor Services Pty Limited GPO Box 242 Melbourne VIC 3001 Australia
<b>By hand</b>	452 Johnston Street, Abbotsford VIC 3067

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

## Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

## Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

## How the Chair will vote Undirected Proxies

The Chair of the Meeting intends to vote undirected proxies in favour of each Resolution except for Resolution 6 where the Chair of the Meeting intends to vote against. In exceptional circumstances, the Chair of the Meeting may change her voting intention on any resolution, in which case an ASX announcement will be made.

# Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of Raiz Invest Limited ACN 615 510 177 will be held at 11:00am (AEDT) on Tuesday 26 November 2024 at BDO Sydney, 11/1 Margaret Street Sydney, NSW, 2000 and online via Computershare Meeting Platform, the Company's registry.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form forms part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 11:00am (AEDT) on Sunday, 24 November 2024.

The Board acknowledges the contribution of Mr Robert Hines as a director appointed to fill a casual vacancy in November 2023. Mr Hines is not seeking election at this Annual General Meeting.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

## Agenda

### Ordinary business

#### Financial statements and reports

*"To receive and to consider the Annual Financial Report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report for that financial year."*

**Note:** This item of ordinary business is **for discussion only and is not a resolution**.

Pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items.

## Resolutions

### Remuneration Report

#### 1. **Resolution 1** – Adoption of Remuneration Report

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

*"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Financial Report for the financial year ended 30 June 2024."*

**Note:** The vote on this Resolution is advisory only and does not bind the Directors or the Company.

**Voting Exclusion Statement:** In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the Company's key management personnel (including the Directors), whose remuneration details are included in the Remuneration Report (**KMP**), or any of that person's Closely Related Parties (such as close family members and any controlled companies of those persons) (collectively referred to as Restricted Voter). However, the Company need 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 Resolution 1; and
- (b) it is not cast on behalf of a Restricted Voter.

If you appoint the person chairing the Meeting (**Chair**) and you are not a Restricted Voter, by submitting the Proxy Form you authorise the person chairing the Meeting to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP, and you will be taken to have directed the Chair to vote in accordance with his or her stated intention to vote in favour of Resolution 1. If you do not want your vote exercised in favour of Resolution 1, you should direct the person chairing the Meeting to vote "against", or to abstain from voting on, this Resolution.

## **Re-election/Election of Directors**

### **2. Resolution 2 – Re-election of Kelly Humphreys as Director**

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

*"That Kelly Humphreys, a Director who retires by rotation in accordance with the Company's Constitution and ASX Listing Rule 14.5, and being eligible offers herself for re-election as a Director of the Company, effective immediately."*

### **3. Resolution 3 – Election of Jonathan Brett as Director**

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

*"That Jonathan Brett, a Director appointed as an additional Director and holding office until the next general meeting of the Company after his appointment in accordance with the Company's Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately."*

## **Ratification of Prior Issue of Placement Shares**

### **4. Resolution 4 – Ratification of Prior Issue of Placement Shares**

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

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the allotment and prior issue of 7,252,662 ordinary fully paid shares, issued on 29 August 2024 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*



**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- (a) a person who participated in the issue; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 4 by:

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

## 5. **Resolution 5** – Approval of the CEO & Managing Director’s FY2025 Long-Term Incentive Grant of Performance Rights

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

*“That, for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 715,348 Performance Rights under the Equity Incentive Plan to Brendan Malone, CEO & Managing Director of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

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

However, this does not apply to a vote cast in favour of Resolution 5 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement:** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 5 if:

- (a) the proxy is either:
- (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

## **Conditional Item**

### **6. Resolution 6 – Board Spill Meeting (Conditional Item)**

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

*"That subject to and conditional on at least 25% of the votes cast on Resolution 1 being cast against the adoption of the Remuneration Report:*

- (1) *an extraordinary general meeting of the Company (the **Spill Meeting**) be held within 90 days of the passing of this resolution;*
- (2) *all of the Directors in office (excluding the Managing Director) when the resolution to make the Directors' Report for the financial year ended 30 June 2024 was passed and who remain in office at the time of the Spill Meeting, cease to hold office immediately before the end of the Spill Meeting; and*
- (3) *resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote of Shareholders at the Section 250V meeting.*

*In accordance with Section 250V(2) of the Corporations Act 2001 (Cth), Resolution 6 will only be put to the 2024 Annual General Meeting if at least 25% of the votes cast on Resolution 1 are cast against it.*

**Voting Exclusion Statement:** In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 6 by or on behalf of a member of the Company's key management personnel (including the Directors), whose remuneration details are included in the Remuneration Report (KMP), or any of that person's Closely Related Parties (such as close family members and any controlled companies of those persons) (collectively referred to as Restricted Voter).

However, this does not apply to a vote cast in favour of Resolution 6 by:

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

**BY ORDER OF THE BOARD**

Kamille Dietrich  
Company Secretary

# Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 11:00am (AEDT) on Tuesday 26 November 2024 at BDO Offices Sydney, Level 11, 1 Margaret Street, Sydney NSW 2000 and online via Computershare Meeting Platform, the Company's registry.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

The Board acknowledges the contribution of Mr Robert Hines as a director appointed to fill a casual vacancy in November 2023. Mr Hines is not seeking election at this Annual General Meeting.

Full details of the business to be considered at the Annual General Meeting are set out below.

## Agenda

### **Ordinary business**

#### Financial statements and reports

In accordance with the Constitution and the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Director's Report, the Remuneration Report and the Auditor's Report.

In accordance with the amendments to the Corporations Act, the Company is no longer required to provide a hard copy of the Company's Annual Financial Report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Company's Annual Financial Report unless specifically requested to do so, Shareholders may view the Company Annual Financial Report on its website at <https://investorhub.raizinvest.com.au/>.

No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on the management and performance of the Company.

The Company's auditor will be present at the Meeting. During the discussion of this item, the auditor will be available to answer questions on the:

- Conduct of the audit;
- Preparation and content of the Auditor's Report;
- Accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- Independence of the auditor in relation to the conduct of the audit.

#### **Written questions of the auditor**

If you would like to submit a written question about the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report of the Company's auditor, please send your question to the Company Secretary. A list of qualifying questions will be made available at the Meeting.

Please note that all written questions must be received at least five business days before the Meeting, which is by Tuesday 19 November 2024.

## Resolutions

### **Remuneration Report**

#### **Resolution 1 – Adoption of Remuneration Report**

In accordance with section 250R(2) of the Corporations Act, the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Company's Annual Financial Report.

The vote on the Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's Annual Financial Report and is also available on the Company's website at <https://investorhub.raizinvest.com.au/>.

The Remuneration Report explains the Board's policies in relation to the nature and level of remuneration paid to KMPs (including Directors) and sets out remuneration details, service agreements and the details of any share-based compensation.

At the Company's 2023 Annual General Meeting, the Company received a "first strike" where more than 25% of the votes cast were cast against the adoption of the 2023 Remuneration Report. Under the "two strikes" rule, if 25% or more of the votes cast at the 2024 Annual General Meeting are cast against the adoption of the 2024 Remuneration Report, the Company will receive a "second strike" and the Company will be required to put Resolution 6 to the 2024 Annual General Meeting.

#### **Voting**

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters must not vote on this Resolution and must not cast a vote as proxy, unless the appointment gives a direction on how to vote, or the proxy is given to the Chair and you submit the Proxy Form, authorising the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP and that in doing so you will be taken to have directed the Chair to vote in accordance with the Chair's stated intention to vote in favour of Resolution 1.

Shareholders are urged to read carefully the Proxy Form and to provide a direction to the proxy on how to vote on this Resolution.

### **Re-election/Election of Directors**

#### **Resolution 2 – Re-election of Kelly Humphreys as Director**

The Company's Constitution requires that a Director must not hold office without re-election past the second annual general meeting following the Director's last election.

Kelly was last re-elected as a Director at the 2022 AGM.

Under this Resolution, Kelly Humphreys retires in accordance with the company's constitution, and being eligible, offers herself for re-election as a Director of the Company.

Kelly is an experienced non-executive director and accomplished financial services professional with current board roles across diverse sectors including e-commerce, health and financial services. Kelly was appointed Chair on 1 June 2023 and is also Chair of the Risk and Technology Committee.

Kelly has extensive experience in insurance and lending and a depth of technical expertise in operations, risk management and governance. She brings a strong commercial approach to achieving objectives in complex regulatory environments and demonstrates ability in engaging stakeholders and working effectively to deliver business growth and improved performance.

Kelly holds a Master of Management, a Diploma of Financial Services and is a Fellow of the Australian Institute of Company Directors.

#### **Directors' recommendation**

The Directors (excluding Kelly Humphreys) recommend that Shareholders vote for this Resolution.

### **Resolution 3 – Election of Jonathan Brett as Director**

The Company's Constitution and ASX Listing Rule 14.4 provide that each additional director appointed to fill a casual vacancy during the year, is to hold office until the next annual general meeting and is then eligible for election as a Director of the Company.

Jon was appointed as an additional Director of the Company on 15 December 2023 and has since served as a Director of the Company. Jon is Chair of the Remuneration, Nomination and Culture Committee and a member of the Audit Committee and the Risk & Technology Committee.

Jon was formerly an executive director of Investec Wentworth Private Equity Limited, and an executive of Investec Bank (Australia) Limited. Jon was also the Managing Director and CEO of Techway Limited which pioneered internet banking in Australia. Jon currently sits on a number of ASX listed and private commercial boards and brings extensive strategic, governance management experience to Raiz, particularly in the areas of finance and digital operations.

#### **Directors' recommendation**

The Directors (excluding Jonathan Brett) recommend that Shareholders vote for this Resolution.

### **Ratification of Prior Issue of Placement Shares**

#### **Resolution 4 – Ratification of Prior Issue of Placement Shares**

##### **Background**

As announced by the Company on 29 August 2024, the Company issued 7,252,662 Ordinary Fully Paid Shares (**Placement Shares**) to sophisticated and professional investors utilising the Company's existing capacity under Listing Rule 7.1.

##### **ASX Listing Rule 7.1**

This Resolution proposes that Shareholders of the Company approve and ratify the prior issue and allotment of 7,252,662 Placement Shares, which were issued on 29 August 2024 (**Issue Date**).

All of the Placement Shares were issued by utilising the Company's existing capacity under Listing Rule 7.1.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The issue of Placement Shares did not fit within any of the exceptions to Listing Rule 7.1 and, as this issue has not been approved by the Company's Shareholders, it effectively uses part of the 15% capacity in Listing Rule 7.1, thereby reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1, for the 12 month period following the Issue Date.

Listing Rule 7.4 allows the Shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If approved by shareholders, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1.

The Company wishes to retain the flexibility to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

This Resolution seeks Shareholder approval for the previous issue of the Placement Shares for the purposes of Listing Rule 7.4.

If this Resolution is passed, the issue of the Placement Shares will be excluded in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12-month period following the Issue Date.

If this Resolution is not passed, the issue of Placement Shares will be included in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12-month period following the Issue Date.

#### **Information required by ASX Listing Rule 7.5**

The following information is provided to Shareholders for the purposes of Listing Rule 7.5:

- a. The Placement Shares were issued to State Street Global Advisors Inc., TIGA Trading Pty Ltd and Thorney Technologies Ltd. The Company issued 7,252,662 Ordinary Fully Paid Shares as follows: 4,813,638 to State Street Global Advisors Inc., 1,804,878 to TIGA Trading Pty Ltd and 634,146 Thorney Technologies Ltd.
- b. The Placement Shares were fully paid on issue and ranked equally in all respects with existing fully paid ordinary shares previously issued by the Company.
- c. The Placement Shares were issued on 29 August 2024.
- d. The Placement Shares were issued at an issue price of \$0.41cents per Ordinary Fully Paid Share, which raised approximately \$2.97million.
- e. Funds raised from the issue of the Placement Shares will be used by the Company for strategic opportunities including the build out of a bespoke artificial intelligence language model, product innovation and potential future merger and acquisition opportunities.

#### **Directors' recommendation**

The Board of Directors recommend that Shareholders vote for this Resolution.

## Resolution 5 – Approval of the CEO and Managing Director’s FY2025 Long-Term Incentive Grant of Performance Rights

### Background

The Company seeks to invite Brendan Malone, CEO and Managing Director of the Company, subject to Shareholder approval that is sought under this Resolution, to participate in the Incentive Plan by subscribing for 715,348 Performance Rights under the Incentive Plan (**Incentive Securities**).

A summary of the maximum number of Performance Rights that can be issued at Stretch under the LTI measures can be shown below:

Pillar	Measure	Total Weightings	Weightings	Max Target
Financial	Total Shareholder Return	100%	50%	357,674
	Earnings per Share		50%	357,674
			<b>Total</b>	<b>715,348</b>

Long Term Incentives (LTI) from part of the Company’s core remuneration strategy, providing executives with a variable, at-risk remuneration component, aligned with shareholders’ interests.

The objective of the proposed grant is to link Brendan’s incentives with longer-term value creation for shareholders, and to align his interests with those of shareholders generally, by the imposition of ‘Total Shareholder Returns’ and ‘Earning Per Share’ hurdles. Further details about the LTI instruments are set out below in these Explanatory Notes.

### Director and Related Party Approvals

ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire securities under an employee incentive scheme unless it obtains the approval of its shareholders:

- (a) a director of the Company;
- (b) an associate of a director of the Company; or
- (c) a person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX’s opinion, the acquisition should be approved by its shareholders.

As Brendan Malone is a Director of the Company, the proposed issue of Incentive Securities constitutes the acquisition of securities under an employee incentive scheme for the purposes of Listing Rule 10.14 and therefore requires the approval of the Company’s shareholders under Listing Rule 10.14.

This Resolution seeks the required Shareholder approval to issue the Incentive Securities to Brendan Malone under and for the purposes of Listing Rule 10.14.

If approval is obtained under Listing Rule 10.14, in accordance with Listing Rule 10.12 (exception 8), separate approval is not required under Listing Rule 10.11.

If this Resolution is passed, the Company will be able to proceed with the proposed issue of Incentive Securities to Brendan Malone.

If this Resolution is not passed, the Board will restructure Mr Malone’s remuneration arrangement to an equivalent cash-based compensation structure tied to performance of the Company over the same performance period proposed for the Incentive Securities.



## Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of Incentive Securities constitutes the giving of a financial benefit.

A “related party” for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of “related party” also includes a person whom there is reasonable grounds to believe will become a “related party” of a public company.

The non-conflicted Directors of the Company (being Kelly Humphreys, Jonathan Brett and Robert Hines) carefully considered the issue of these Incentive Securities to Brendan Malone and formed the view that the giving of this financial benefit as part of his remuneration would be reasonable, given the circumstances of the Company, the quantum and terms of the Incentive Securities, and the responsibilities held by Brendan Malone in the Company.

Accordingly, the non-conflicted Directors of the Company believe that the issue of these Incentive Securities to Brendan Malone fall within the “reasonable remuneration” exception as set out in section 211 of the Corporations Act and relies on this exception for the purposes of this Resolution. Therefore, the proposed issue of Performance Rights to Brendan Malone requires Shareholder approval under and for the purposes of Listing Rule 10.14 only.

### Information Required by ASX Listing Rule 10.15

The following information in relation to the issue of Incentive Securities to Brendan Malone is provided to Shareholders for the purposes of ASX Listing Rule 10.15:

- (a) The allottee is Brendan Malone or his nominee.
- (b) Brendan Malone is a Director of the Company and thus falls within ASX Listing Rule 10.14.1.
- (c) The maximum number of Incentive Securities that may be acquired by Brendan Malone is 715,348.
- (d) The current total remuneration package received by the relevant Director is \$954,753 (inclusive of superannuation, long service leave accrual and share-based payment).
- (e) Since the Incentive Plan was last approved by shareholders at the 2023 AGM, no Incentive Securities have been issued to Brendan Malone. Prior to that, the Incentive Plan was approved by Shareholders on 19 November 2020, and the Company issued the following Incentive Securities to Brendan Malone:

Date	Number of securities received	Acquisition price for each security	Exercise price per Option
1 December 2021	300,000 Options	nil	\$2.177
11 January 2021	150,000 Options	nil	\$1.144

- (f) The material terms of the Incentive Securities are as follows:
  - (i) Upon vesting, one Performance Right is convertible to one fully paid ordinary share in the Company.
  - (ii) The Performance Rights are issued for nil consideration.

- (iii) The vesting of the Performance Rights is subject to satisfaction of performance metrics.
- (iv) The Performance Right confers no right to vote, attend meetings, participate in a distribution of profit or a return of capital or any other participating rights or entitlements on the Participant unless and until the Performance Right vests.
- (v) The Performance Right is only transferable with the consent of the Board.
- (g) The Company has chosen this type of security because it aligns the interests of shareholders with the Company's Managing Director and the Company prefers the issue of Performance Rights from a taxation perspective. The Incentive Securities have been valued using a Monte Carlo simulation with an indicative value of \$244,971.
- (h) The Incentive Securities will be issued within 3 years from the date of this Meeting, if approved by Shareholders of the Company.
- (i) The Incentive Securities are being issued for nil consideration pursuant to the terms of the Incentive Plan.
- (j) The material terms of the Incentive Plan are set out in Annexure A of this Notice of Meeting.
- (k) The Company will not issue a loan to Brendan Malone for the acquisition of the Incentive Securities.
- (l) Details of any securities issued under the Incentive Plan will be published in each annual report of the Company relating to a period in which securities have been issued, and that approval for the issue of securities was obtained under ASX Listing Rule 10.14. Any additional persons who become entitled to participate in the Incentive Plan after the resolution was approved and who were not named in the notice of meeting, will not participate until approval is obtained under ASX Listing Rule 10.14.

#### **Directors' Recommendation**

The Board of Directors (excluding Brendan Malone) recommend Shareholders vote for this Resolution.

### **Conditional Item**

#### **Resolution 6 – Board Spill Meeting**

At the 2023 Annual General Meeting, more than 25% of the votes cast on the resolution to adopt the Remuneration Report were voted against adopting the report and the Company received a "first strike".

Resolution 6 is a conditional resolution and will only be put to the 2024 Annual General Meeting if at least 25% of the votes cast on Resolution 1 are cast against the adoption of the Remuneration Report for the financial year ended 30 June 2024. If less than 25% of the votes are cast against adopting the Remuneration Report, then there will be no "second strike" and Resolution 6 will not be put to the 2024 Annual General Meeting.

If Resolution 6 is put, the Board Spill Meeting Resolution will be considered as an Ordinary Resolution. This Resolution is in accordance with section 250V of the Corporations Act. If the Spill Resolution is put to the 2024 Annual General Meeting and passed, an extraordinary meeting of shareholders (known as a 'Spill Meeting') will be held within 90 days of that resolution being passed at the Annual General Meeting, in order to consider the composition of the Board. In the event a Spill Meeting is required, a separate notice of meeting will be distributed to Shareholders with details of the Spill Meeting including about those persons who will seek election as Directors of the Company at the Spill Meeting.

At the Spill Meeting, all of the Directors who were in office when the Board resolution to approve the Company's 2024 Directors' Report was passed, will cease to hold office at the conclusion of the Spill Meeting, unless they are willing to stand for re-election and are re-elected at the Spill Meeting.

The Directors who were in office when the Board resolution to approve the 2024 Directors' Report was passed and who would ordinarily be required to stand for re-election at the Spill Meeting are Ms Kelly Humphreys, Mr Jonathan Brett and Mr Robert Hines, noting however, that Mr Robert Hines is not standing for election at the 2024 AGM.

Subject to Ms Kelly Humphreys and Mr Jonathan Brett being re-elected and elected (respectively) under Resolutions 2 and 3, they will still be required to vacate office and stand for re-election at the Spill Meeting if Resolution 6 is passed. The Company notes the Managing Director would not be required to stand for election at the Spill Meeting. If any additional Directors were to be appointed before the Spill Meeting, they would not need to stand for election at the Spill Meeting to remain in office. The Company notes that the Corporations Act contains provision which will ensure that the Company has at least 3 directors following the Spill Meeting.

The Board considers the following factors to be relevant to a Shareholder's decision on how to vote on this Item:

- The Board's response to the first strike received at the 2023 Annual General Meeting, which is set out in the 2024 Annual Report;
- Loss of Directors' leadership, skills and knowledge – the Company has benefited from the clear focus and leadership the Board has provided to the business. There is no assurance that the current Non-Executive Directors would stand for re-election or be re-elected at the Spill Meeting. This creates significant risk that the governance and management of the Company would be disrupted. It may be problematic to engage new Directors with the skills and knowledge expected of members of the Board;
- Disruption to the Company – if the Spill Resolution is passed, this will create additional costs, instability in leadership and potentially negatively impact the Company's ability to implement and progress its strategic objectives. The Board has been integral in overseeing this strategy.

## Enquiries

Shareholders are asked to contact the Company Secretary on +61 2 8072 1400 if they have any queries in respect of the matters set out in these documents.

# Glossary

**AEDT** means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

**Annual Financial Report** means the 2024 Annual Report to Shareholders for the period ended 30 June 2024 as lodged by the Company with ASX on 26 August 2024.

**Annual General Meeting** or **AGM** or **Meeting** means an Annual General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

**ASIC** means Australian Securities and Investment Commission.

**Associate** has the meaning given to it by the ASX Listing Rules.

**ASX** means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

**ASX Listing Rules** or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

**Auditor's Report** means the auditor's report of BDO Audit Pty Ltd dated 26 August 2024 as included in the Annual Financial Report.

**Board** means the current board of Directors of the Company.

**Business Day** means a day on which trading takes place on the stock market of ASX.

**Chair** means the person chairing the Meeting.

**Closely Related Party** of a member of the KMP means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporation Regulations 2001* (Cth).

**Company** means Raiz Invest Limited ACN 615 510 177.

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

**Director** means a current director of the Company.

**Directors' Report** means the report of Directors as included in the Annual Financial Report.

**Dollar** or "**\$**" means Australian dollars.

**Explanatory Statement** means the explanatory statement accompanying this Notice of Meeting.

**Incentive Plan** means the employee incentive scheme entitled "Equity Incentive Plan" approved by Shareholders on 28 November 2023.

**Incentive Securities** means the Securities that may be granted by the Company pursuant to the terms of the Incentive Plan.

**KMP** means key management personnel (including the Directors) whose remuneration details are included in the Remuneration Report.

**Notice of Meeting** or **Notice of Annual General Meeting** means this notice of Annual General meeting dated 25 October 2024 including the Explanatory Statement.

**Option** means an option which, subject to its terms, could be exercised into a Share.

**Ordinary Resolution** means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

**Performance Right** means a performance right which, subject to its terms, could convert to a Share.

**Proxy Form** means the proxy form attached to this Notice of Meeting.

**Remuneration Report** means the remuneration report as set out in the Annual Financial Report.

**Resolutions** means the resolutions set out in this Notice of Meeting, or any one of them, as the context requires.

**Restricted Voter** means a member of the Company's KMP and any Closely Related Parties of those members.

**Securities** mean Shares and/or Options (as the context requires).

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

**Shareholder** means a holder of a Share.

**Share Registry** means Computershare Investor Services Pty Limited.

**Special Resolution** means a resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

**Spill Meeting** means the meeting that will be convened within 90 days of the 2024 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the 2024 AGM.

**Spill Resolution** means the resolution required to be put to Shareholders at the 2024 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the 2024 AGM.

**Trading Day** has the meaning given to that term in ASX Listing Rule 19.12.

**VWAP** means the volume weighted average market (closing) price, with respects to the price of Shares.



Raiz Invest Limited  
ABN 74 615 510 177

RZI

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

## Need assistance?



**Phone:**

1300 855 080 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AEDT) on Sunday, 24 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](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**

**SRN/HIN: I999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://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.



For personal use only

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

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



I 9999999999

I ND

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Raiz Invest Limited hereby appoint

the Chair of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Raiz Invest Limited to be held at BDO Sydney, Level 11, 1 Margaret Street, Sydney, NSW 2000 and as a virtual meeting on Tuesday, 26 November 2024 at 11:00am (AEDT) and at any adjournment or postponement of that meeting.

**Chair authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 5 and 6 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 5 and 6 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

**Important Note:** If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolutions 1, 5 and 6 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 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Kelly Humphreys as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Election of Jonathan Brett as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Ratification of Prior Issue of Ordinary Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Approval of the CEO & Managing Director's FY2025 Long-Term Incentive Grant of Performance Rights	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Board Spill Meeting (Conditional Item)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business with the exception of item 6 where the Chair of the Meeting intends to vote against. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

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

Individual or Securityholder 1  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

For personal use only



## Annexure A – Summary of Incentive Plan

<b>Eligibility</b>	<p>The Board has the discretion to determine which employees of the Group are eligible to participate in the Plan, and the number and type of Awards that they will be offered (“Eligible Employee”). This includes anyone employed by the Company or any of its subsidiaries, which can include a director or non-executive director, or anyone else that the Board determines should be eligible to participate in the Plan.</p>
<b>Awards</b>	<p>The Plan provides flexibility for the Company to grant options to acquire Shares (or an equivalent cash amount), rights to acquire Shares (or an equivalent cash amount) and/or Shares as incentives (“Awards”).</p> <p>The Board may determine that the Awards will be subject to performance, service, or other conditions which must be satisfied or waived, whether prior to any grant, including a matching grant, or as a condition of vesting or exercise (“Conditions”) and, if so, will specify those Conditions in the invitation to each Eligible Employee.</p> <p>The Board may, at its discretion, vary, reduce or waive any Conditions attaching to Awards at any time, subject to applicable law.</p>
<b>Acquisition price</b>	<p>The grant of Awards under the Plan may be subject to the payment of an acquisition price by the participant as determined by the Board, or otherwise Awards may be granted at no cost to the participant.</p>
<b>Exercise price</b>	<p>The exercise of Awards in the form of options or rights may be subject to payment of an exercise price by the participant as determined by the Board, or otherwise may be exercised at no cost to the participant.</p>
<b>Shares as an Award or on vesting of an Award</b>	<p>Shares granted under the Plan or issued or transferred on the exercise of options or rights will rank equally in all respects, and carry the same rights and entitlements, as other Shares already on issue by the Company, including dividend and voting rights.</p> <p>Depending on the terms of an Award, Shares may be subject to dealing restrictions, which means that they may not be disposed of or dealt with for a period.</p>
<b>Vesting of Shares</b>	<p>Shares granted under the Plan which have not been forfeited under the Plan will vest if and when any applicable Conditions have been satisfied or waived by the Board. Shares may remain subject to dealing restrictions after vesting.</p> <p>Shares will continue to be subject to forfeiture following vesting under the Plan. Alternatively, the Board may determine to make a cash payment in lieu of the release of Shares from restriction (in which case, the Company will buy back and cancel the Shares or deal</p>



	with the Shares in any other manner determined by the Board).
<b>Vesting and exercise of options and rights</b>	<p>Options and rights which have not lapsed under the Plan will vest if and when any applicable Conditions have been satisfied or waived by the Board. To exercise vested options or rights, any Conditions applicable on exercise must be satisfied or waived by the Board.</p> <p>Following the valid exercise of an option or right, the Company will issue or arrange the transfer of such number of Shares to the participant that relate to the option or right being exercised. Alternatively, the Board may determine to make a cash payment in lieu of the issue or transfer of Shares.</p>
<b>Lapse of options and rights</b>	Options or rights which have not been exercised by the date 15 years from the date of grant of the options or rights, or such other date determined by the Board and specified in the invitation ("Expiry Date"), will lapse and may no longer be exercised unless the Board determines otherwise.
<b>Forfeiture/lapse of Awards</b>	<p>Unless otherwise determined by the Board, a Share granted under the Plan will be forfeited, and an option or right will lapse, in certain circumstances including:</p> <ul style="list-style-type: none"> <li>• where the Board determines that any Condition applicable to the Award cannot be satisfied;</li> <li>• in the case of an option or right, on the Expiry Date applicable to the option or right;</li> <li>• if the Company receives a notice in writing from the participant to the effect that the participant has elected to surrender the Award;</li> <li>• in certain circumstances if the participant's employment is terminated (see 'Cessation of employment' below);</li> <li>• if the Board determines that the Award is liable to clawback or malus (see 'Clawback and malus' below)</li> <li>• if the Board determines that the Award will be forfeited or lapse in the event of a change of control in respect of the Company; and</li> <li>• where the participant purports to dispose of the Award or enter any arrangement in respect of the Award, in breach of any disposal or hedging restrictions.</li> </ul>
<b>Dividend and voting entitlements</b>	Awards, other than Shares, are not entitled to dividend or voting rights. However, the Board may determine that any options or rights the subject of the offer will carry rights entitling the holder to receive a payment in cash or Shares equivalent to the value of dividends that would have been payable to the holder had they been the holder of the underlying Shares over which the option or right is exercisable.
<b>Participation rights in issues and reorganisations of</b>	<p>Options and rights do not confer the right to participate in new issues of Shares or other securities in the Company.</p> <p>However, subject to the ASX Listing Rules, the Plan provides for</p>

<b>capital</b>	adjustments to be made to the number of Shares which a participant would be entitled on the exercise of options or rights or the exercise price (if any) of the options or rights in the event of a bonus issue or pro-rata issue to existing holders of Shares (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) or a reorganisation of capital.
<b>Restrictions</b>	<p>Awards may not be sold, transferred, mortgaged, pledged, charged, granted as security, or otherwise disposed of, without the prior approval of the Board, or unless required by law.</p> <p>Participants must not enter any arrangement for the purpose of hedging, or otherwise affecting their economic exposure to any unvested Shares, or options or rights.</p>
<b>Quotation</b>	Awards, except Shares, will not be quoted on the ASX. The Company will apply for official quotation of any Shares issued under the Plan, in accordance with the ASX Listing Rules.
<b>Cessation of employment</b>	<p>The Board has discretion to determine, subject to compliance with applicable law, that some or all of a participant's unvested Awards or vested but unexercised Awards (as applicable):</p> <ul style="list-style-type: none"> <li>• lapse;</li> <li>• are forfeited;</li> <li>• vest (immediately or subject to Conditions);</li> <li>• are awarded (immediately or subject to Conditions);</li> <li>• are only exercisable for a prescribed period and will otherwise lapse;</li> <li>• are subject to modified Conditions than those that previously applied; and/or</li> <li>• are no longer subject to some or any of the restrictions (including any Condition) that previously applies,</li> </ul> <p>as a result of the participant ceasing employment with the Group.</p>
<b>Clawback and malus</b>	The Board has clawback and malus powers under the Plan. For example, if the Board becomes aware of a material misstatement in the Company's financial statements, that a participant has committed an act of fraud, negligence or gross misconduct or failed to comply with any restrictive covenant or that some other event has occurred that may warrant the Board exercising malus or clawback powers, then the Board may exercise those malus or clawback powers to ensure no unfair benefit is derived by the participant.
<b>Change of control</b>	If a change of control event occurs with respect to the Company, the Board may determine, in its discretion, the way Shares, or options or rights, will be dealt with. A change of control includes any transaction, event or state of affairs that, in the opinion of the Board, is likely to result in, or should otherwise be treated as, a change in the control over the Company.

<b>Amendments</b>	The Board may amend the rules of the Plan (including amending, reducing or waiving the application of the rules in relation to a participant) or amend the terms of an invitation made under the Plan.
<b>Trust</b>	The Company may establish an employee share trust for the purposes of the Plan.