



16 September 2025

Manager  
Company Announcements  
ASX Limited  
Level 4, 20 Bridge Street  
SYDNEY NSW 2000

**Amotiv Limited (ASX:AOV) - Notice of Annual General Meeting 2025 and Proxy Form**

Please find attached:

1. Notice of Annual General Meeting 2025
2. Proxy Form.

**For inquiries:**

Anne Mustow  
Company Secretary

*The attached document has been approved for release to the market by Amotiv Limited's Board of Directors.*



For personal use only

# Message from the Chair

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**Graeme Billings**  
**Independent Non-Executive Director and Chair**

On behalf of your Board of Directors, I am pleased to invite you to the 2025 Annual General Meeting of shareholders of Amotiv Limited (**Amotiv or the Company**), to be held on Friday, 24 October 2025 at 11:00am (AEDT).

The Annual General Meeting will be held as a hybrid meeting, providing shareholders with the option to attend online or in person. Shareholders unable to attend in person are encouraged to submit a proxy in advance of the Annual General Meeting or participate online. Details on how to participate in the Annual General Meeting are set out on page 13-15 of this Notice of Meeting.

The Notice of Meeting details the items of business to be addressed at the Annual General Meeting and includes voting exclusions, explanatory notes and information for shareholders. The Notice of Meeting is available on Amotiv's website [AGM 2025](#).

FY25 has been the first full year for the Group under its new name, Amotiv Limited<sup>1</sup>.

We look forward to engaging with shareholders at the Annual General Meeting, and I hope that you will participate in the meeting.

Thank you for your continued support.

Yours sincerely

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

**Graeme Billings**  
Independent Non-Executive Director  
and Chair

16 September 2025

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1. In June 2024, the Company changed its name from G.U.D. Holdings Limited to Amotiv Limited. The ASX code of the Company changed to AOV.

# Notice of Meeting 2025

Notice is given that the 2025 Annual General Meeting (**AGM** or **Meeting**) of shareholders of Amotiv Limited (**Amotiv** or **Company**) will be held:

<b>Date:</b>	Friday, 24 October 2025
<b>Time:</b>	11:00am (AEDT)
<b>Venue:</b>	Level 2, Room 211, Melbourne Convention & Exhibition Centre 1 Convention Centre Place, South Wharf, Victoria 3006
<b>Online:</b>	<a href="https://meetnow.global/AmotivAGM2025">https://meetnow.global/AmotivAGM2025</a>

Information about how to attend and vote at the AGM is available in the Information for Shareholders on page 13-15.

## ITEMS OF BUSINESS

### 1. Financial Statements and Reports

To receive and consider the Financial Report of the Company and its controlled entities and the Reports of the Directors and Auditor for the year ended 30 June 2025.

### 2. Director Elections

To consider and, if thought fit, to pass the following ordinary resolutions:

#### 2(a). Election of Raelene Murphy

*"That Raelene Murphy, in accordance with Rule 34(b) of the Company's Constitution, be elected as a Director of the Company."*

#### 2(b). Election of James Fazzino

*"That James Fazzino, in accordance with Rule 34(b) of the Company's Constitution, be elected as a Director of the Company."*

### 3. Remuneration Report

To consider and, if thought fit, to pass the following as a non-binding ordinary resolution:

*"That the Remuneration Report for the year ended 30 June 2025 be adopted."*

A voting exclusion statement in relation to this resolution is set out below.

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

### 4. Approval of LTIP grant to Managing Director and Chief Executive Officer

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

*"That approval be given for all purposes, for the grant of Performance Rights to the Company's Managing Director and Chief Executive Officer, Mr Graeme Whickman, under the Company's Long Term Incentive Plan and on the terms summarised in the Explanatory Notes to the Notice of Annual General Meeting."*

A voting exclusion statement in relation to this resolution is set out below.

**Please note that voting on all resolutions will be conducted by way of a poll.**

Please refer to the Voting Exclusions, Explanatory Notes and Information for Shareholders, which form part of this Notice of Meeting.

By order of the Board.



**Anne Mustow**  
Company Secretary

16 September 2025

# Voting Exclusions

## Item 3 – Remuneration Report

The Company will disregard any votes cast on Item 3:

- by or on behalf of a KMP named in the Remuneration Report for the year ended 30 June 2025 or their closely related parties (regardless of the capacity in which the vote is cast); and
- as a proxy by a KMP at the date of the AGM or their closely related parties,

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

- in accordance with a direction as to how to vote on the person's validly lodged proxy form (as applicable); or
- by the Chair of the AGM where they have been expressly authorised to exercise the proxy as they think fit (even though the resolution is connected directly or indirectly with the remuneration of KMP).

## Item 4 – Approval of LTI grant to Managing Director and Chief Executive Officer

The Company will disregard any votes cast on Item 4:

- in favour of the resolution by or on behalf of the Managing Director and Chief Executive Officer or any of his associates (regardless of the capacity in which the vote is cast); and
- as a proxy by a member of the KMP of the Company at the date of the AGM or their closely related parties,

unless the vote is cast as proxy for a person entitled to vote on Item 4:

- as proxy or attorney for a person entitled to vote on Item 4 in accordance with a direction given to the proxy or attorney to vote on Item 4 in that way; or
- as proxy for a person entitled to vote on Item 4 by the Chair of the AGM, in accordance with an express authorisation to exercise the proxy as the Chair of the AGM decides; or
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the item; and
  - the holder votes on the item in accordance with directions given by the beneficiary to the holder to vote in that way.



# Explanatory Notes

These Explanatory Notes form part of the Notice of AGM and provide shareholders with information to understand the items of business and to assess the merits of the proposed resolutions at the AGM.

## Item 1 – Financial Statements and Reports

The annual Financial Report of the Company and its controlled entities, the Directors' Report and the Auditor's Report, each for the year ended 30 June 2025, are set out in the Company's Annual Report 2025. Shareholders can access a copy of the 2025 Annual Report on the Company's website [Annual Reports](#).

This Item is intended to provide an opportunity for shareholders to raise questions and make comments about the management of the Company, the annual reports and the performance of the Company generally. In addition, a reasonable opportunity will be given to shareholders at the AGM to ask the Company's Auditor questions relevant to the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

Neither the Corporations Act nor the Company's Constitution requires a vote of shareholders to approve these Reports.

## Item 2(a) – Election of Raelene Murphy



**Raelene Murphy**

BBus, FCA, GAICD

*Independent, Non-Executive Director appointed on 1 March 2025*

Ms Murphy was appointed by the Board as a Non-Executive Director of the Company in March 2025 under clause 34(a) of the Company's Constitution, which allows it to appoint a person as a Director to fill a casual vacancy. The appointment was made following a global search conducted by an executive search firm appointed by the Board and completion of appropriate background checks.

Under the Constitution, Ms Murphy retires and, being eligible, offers herself for election by shareholders at the AGM.

Ms Murphy is a highly respected and experienced ASX listed company non-executive director with a deep understanding of corporate governance, corporate transactions, financial management and cyber/digital. She is a proven audit & risk committee chair with a strong record of embedding and enhancing risk management through leadership from that committee.

Ms Murphy is currently a member of the following ASX listed company boards: Bega, Tabcorp and Integral Diagnostics Ltd where she also Chairs the Audit Committees. She also brings automotive industry experience from her non-executive directorship of Stillwell Motor Group.

During her executive career, Ms Murphy held executive roles including Managing Director of the 333 Group (part of Korda Mentha) and the CEO of the Delta Group. Before that, Ms Murphy was a Partner at Horwath (now BDO) and held various other senior finance positions.

Ms Murphy is the Chair of the Board's Audit Committee and a member of the Remuneration, People & Culture Committee, Risk, Safety & Sustainability Committee and Nomination Committee.

The Board considers that Ms Murphy's insights, knowledge and experience are valuable to the Board. The Board had regard to Ms Murphy's finance expertise and experience as an ASX listed company audit committee chair when appointing her as a director.

The Board considers Ms Murphy to be independent. Prior to submitting herself for election, Ms Murphy has confirmed that she will continue to have sufficient time to properly fulfil her duties as a Director of the Company.

### Board Recommendation

The Board (excluding Ms Murphy because of her interest) recommends that shareholders vote in favour of the resolution to elect Ms Murphy as a Director.

## Item 2(b) – Election of James Fazzino



**James Fazzino**  
BCom, BEc

*Independent, Non-Executive Director appointed on 1 August 2025 and appointment of Chair of the Board following the AGM on 24 October 2025*

Mr Fazzino was appointed by the Board as a Non-Executive Director of the Company in August 2025 under clause 34(a) of the Company's Constitution, which allows it to appoint as a person as a Director to fill a casual vacancy. The appointment was made following a global search conducted by an executive search firm appointed by the Board and completion of appropriate background checks. Under the Constitution, Mr Fazzino retires and, being eligible, offers himself for election by shareholders at the AGM.

Mr Fazzino was appointed as Chair-elect, to succeed Mr Billings as Chair of the Board upon Mr Billings' retirement immediately following this AGM. Accordingly, if elected by shareholders at this AGM, Mr Fazzino will assume the position of Chair of the Board at the close of the meeting.

Mr Fazzino is a highly experienced Chair and Non-Executive Director.

Mr Fazzino is currently a non-executive director of two other ASX listed companies, being APA Group and Qube Holdings Ltd and is the Chair of Rabobank Australia Limited and Manufacturing Australia.

Mr Fazzino's executive career included eight and a half years as Managing Director & CEO of ASX listed manufacturer, Incitec Pivot Limited, where he led transformative global growth. He was formerly the Chair of previously ASX listed Tassal Group Limited and of Osteon Medical - in both cases facilitating transactions which delivered significant value to shareholders.

Mr Fazzino is a member of the Board's Audit Committee, Remuneration, People & Culture Committee, Risk, Safety & Sustainability Committee and Nomination Committee.

Mr Fazzino brings a wealth of both executive management and non-executive directorship skills and experience to the Board. When appointing him, the Board had regard to his extensive experience as a listed company director and as a board Chair, as well as his depth of leadership expertise, including leading global operations. The Board is confident that Mr Fazzino will make a significant contribution to the Board as its new Chair.

The Board considers Mr Fazzino to be independent. Prior to submitting himself for election, Mr Fazzino confirmed that he would continue to have sufficient time to properly fulfil his duties as a Director of the Company.

### Board Recommendation

The Board (excluding Mr Fazzino because of his interest) recommends that shareholders vote in favour of the resolution to elect Mr Fazzino as a Director.

## Item 3 – Remuneration Report

The Corporations Act requires a non-binding resolution to be put to shareholders for the adoption of the 2025 Remuneration Report. The Remuneration Report can be found on pages 30-49 of the Annual Report 2025, which was lodged with the ASX on 16 September 2025 and in the Company's FY25 Appendix 4E & Financial Report, which was lodged with ASX on 13 August 2025.

In accordance with the Corporations Act, the shareholder vote on this resolution is advisory only and does not bind the Directors or the Company. However, the Board will take the discussion on this resolution and the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

Shareholders will be given a reasonable opportunity at the AGM to ask questions about, and make comments on, the Remuneration Report and the Company's remuneration arrangements.

The Board believes that the Company's remuneration arrangements, as set out in the Remuneration Report, are fair, reasonable and appropriate and support the strategic direction of the Company.

The voting exclusion statement for this resolution is set out on page 4 of this Notice of AGM. Please refer to the Information for Shareholders in relation to important information relating to voting on this Item.

### Board Recommendation

The Board recommends that shareholders vote in favour of this resolution.



## Item 4 - Approval of LTIP grant to Managing Director and Chief Executive Officer

In accordance with ASX Listing Rule 10.14, which provides that a listed company must not permit a Director to acquire equity securities under an employee incentive scheme unless it obtains the approval of its shareholders, shareholder approval is sought for the proposed grant of 250,645 Performance Rights to the Managing Director and Chief Executive Officer, Mr Graeme Whickman, under the Company's Long Term Incentive Equity Plan (**LTIP**) and on the terms set out below.

### Details of proposed grant

The proposed grant of Performance Rights to the Managing Director and Chief Executive Officer will provide his maximum incentive opportunity under the LTIP for FY26–FY28 (**FY26-28 LTIP**). The proposed grant is intended to align the Managing Director and Chief Executive Officer's interests with the interests of shareholders and encourage the achievement of the Company's performance goals and the growth of the Company's business.

The Performance Rights to be granted are zero price Performance Rights to receive fully paid ordinary Shares in the Company upon vesting. On the condition that, and to the extent that, certain criteria (**Performance Targets**), which are described below) are satisfied in respect of the period from 1 July 2025 to 30 June 2028 (the **Performance Period**), the Performance Rights will vest. Vesting will be determined following the end of the Performance Period. If any Performance Rights vest, the Managing Director and Chief Executive Officer will be entitled to "exercise" them (i.e. to convert them into Shares in the Company).

Performance Rights are not tradeable and do not carry any voting or dividend rights prior to vesting.

A summary of the material terms of the LTIP, including the key terms of the proposed grant and the Rules, are set out below. A summary of the operation of the LTIP is also set out in the Remuneration Report which is on pages 30-49 of the 2025 Annual Report.

Subject to shareholder approval, the Managing Director and Chief Executive Officer will be granted the number of Performance Rights (rounded to the nearest whole number), calculated by applying the formula:

$TFR \times 150\% / VWAP$ , where:

- TFR is the Total Fixed Remuneration of the Managing Director and Chief Executive Officer to be received in FY26 (the Managing Director and Chief Executive Officer's TFR is set out below in the "Additional Information" section.)
- VWAP is the volume weighted average price of the Company's Shares traded on ASX over the ASX market trading days in June 2025 (being the month immediately prior to the commencement of the three year performance period), which is \$7.7799.

To the extent that Performance Rights vest following the end of the Performance Period, the Managing Director and Chief Executive Officer will be entitled to one fully paid ordinary Share in the Company for each Performance Right. Any Performance Rights which do not vest will lapse.

Upon vesting, the Board retains a discretion to make a cash payment in lieu of an allocation of vested Performance Rights.

As the Performance Rights form part of the Managing Director and Chief Executive Officer's remuneration package, they will be granted at no cost to him. No exercise price will be payable by the Managing Director and Chief Executive Officer upon issue of Shares in the Company following exercise of vested Performance Rights. The maximum present-day face value of the Shares which would result if the maximum award were earned by all the Performance Targets being met at maximum, is \$1,950,000. The actual value of any award (vested Performance Rights), if earned over the Performance Period, depends on the Share price at the time of vesting and exercise, which cannot be determined in advance.

The Company uses Performance Rights under the LTIP as an at-risk component of remuneration for the Managing Director and Chief Executive Officer because they create alignment between the Managing Director and Chief Executive Officer's interests and those of shareholders, through creating an incentive to meet the Performance Targets.

The grant of Performance Rights, if approved, will not provide the Managing Director and Chief Executive Officer with the benefits of share ownership (such as dividend and voting rights). (If any Performance Targets vest following the end of the Performance Period and are exercised, the Managing Director and Chief Executive Officer will then own Shares in place of those Performance Rights, with the usual rights attributable to share ownership).

### Performance Targets

The Performance Rights are divided into three tranches, each tranche subject to a Performance Target based on a measure.

In preparation for the FY26-28 LTIP, the Board conducted a review of the measures and determined that a measure for Return on Capital Employed (ROCE) will be introduced, reflecting the importance of ROCE from a shareholder perspective and aligning the LTIP to the Capital Allocation Framework which has now been formalised and disclosed to shareholders.

#### *Tranche 1 - Performance Target: Relative Total Shareholder Return (rTSR) (40% of opportunity)*

The first tranche, which is 40% of the total number of Performance Rights to be granted, is subject to a Performance Target that compares the TSR performance of the Company with the TSR performance of each of the entities in a comparator group over the Performance Period. TSR measures the growth in the price of Shares (modified to account for capital adjustments where appropriate) together with the value of dividends during the Performance Period, assuming that all those dividends were re-invested into new Shares.

rTSR has been chosen by the Board as the measure closely aligns the LTIP component of remuneration with the interests of shareholders. The Board considers that it is the most effective way to measure the Company's shareholder returns relative to the performance of companies that compete with the Company for capital and for employees. The Board retains the discretion to modify the comparator group in certain circumstances.

For any of the Performance Rights in Tranche 1 to vest and become exercisable, the Company's TSR must be equal to or greater than the median TSR performance of the comparator group over the three year Performance Period. This means that the percentile relative ranking achieved by the Company (rTSR) over the relevant Performance Period is equal to or greater than the 50% of other entities in the comparator group.

The comparator group is those stocks comprised in the ASX 300 Consumer Discretionary Index, of which the Company forms part.

In addition, the Company's absolute TSR must equal or exceed zero over the Performance Period for any Performance Rights to vest. That means that if the Company's absolute TSR over the Performance Period is negative, no Performance Rights in Tranche 1 will vest, even if the Company performs equal to or better than the comparator group).

Subject to the Company's absolute TSR being equal to, or more than, zero, the proportion of the Performance Rights in Tranche 1 which vest and become exercisable following the end of the Performance Period, if any, will be determined by reference to the relative percentile TSR ranking achieved by the Company over the Performance Period in the comparator group as follows:

Relative TSR performance ranking	% of Performance Rights in Tranche 1 which vest
TSR negative or rTSR below 50th percentile	Nil
TSR positive and rTSR at 50th percentile	50%
TSR positive and rTSR between 50th and 75th percentile	Straight line vesting from 50% to 100%
TSR positive and rTSR at 75th percentile or above	100%

#### *Tranche 2 - Performance Target: growth in Earnings Per Share before Amortisation (40% of opportunity)*

The second tranche, which is 40% of the total number of Performance Rights to be granted, is subject to a Performance Target which is the cumulative annual growth rate (Compound Annual Growth Rate or **CAGR**) in Earnings Per Share before Amortisation (**EPSA**) over the Performance Period.

Growth in EPSA has been chosen by the Board because the measure closely aligns the LTIP component of remuneration with the interests of shareholders by providing an incentive to increase the earnings of the Group. This, in turn, is expected to improve the likely returns to shareholders and/or the value of Shares.

EPSA growth is based on FY25 Underlying Basic Earnings Per Share, including all business units within the Group<sup>1</sup>, adjusted to exclude one-off significant items which are accounted for in accordance with Group policy and separately disclosed in the accounts and to take account of Shares bought back by the Company's under its on market share buyback during FY25 (**EPSA baseline**)<sup>2</sup>. Accordingly, the baseline EPSA used to measure this Tranche is higher than the reported Underlying Basic Earnings Per Share for FY25. The EPSA baseline for this Performance Target has been set at 85.6 cents per share.

Acquisitions made within the three-year year Performance Period will not be included in the EPSA growth measurement calculation and the EPSA baseline will be recalculated for any divestitures within the Performance Period.

For any of the Performance Rights in Tranche 2 to vest and become exercisable, the Company's EPSA growth rate (CAGR) over the Performance Period must meet or exceed the target growth rates set out below.

The proportion of the Performance Rights in Tranche 2 which vest and become exercisable following the end of the Performance Period, if any, will be determined by reference to whether the Company's EPSA growth rate meets the following targets:

EPSA growth (from EPSA baseline)	% of Performance Rights in Tranche 2 which vest
EPSA compound annual growth rate (CAGR) below target of 4%	Nil
EPSA CAGR at target of 4%	50%
EPSA CAGR between 4% and maximum 8%	Straight line vesting from 50% to 100%
EPSA CAGR at maximum of 8% or above	100%

#### *Tranche 3 - Performance Target: Return on Capital Employed (20% of opportunity)*

The third tranche, which is 20% of the total number of Performance Rights to be granted, is subject to a Performance Target measured on the total Return on Capital Employed (**ROCE**) achieved by the Group over the Performance Period. Capital Employed is calculated as Net Assets + Net Debt. ROCE is defined as Underlying EBIT/Capital Employed and is calculated at the end of each financial year, represented as a percentage. For the purpose of assessing performance against the Tranche 3 target, ROCE will be measured as an overall percentage return at the end of the three year Performance Period.

For the FY26-FY28 LTIP, ROCE has replaced the "non-ICE revenue" target previously used. During FY24 the Group met its 2025 "non-ICE revenue" target of 75% and accordingly, the Board has determined that, in light of that achievement, it is appropriate to replace that LTIP measure for the future. ROCE has been chosen by the Board because it closely aligns the LTIP component of remuneration with the interests of shareholders, by providing an incentive to ensure that the investments made by the Group provide an appropriate level of financial return to the Group and its shareholders. During FY25 the Board approved a new capital management framework, which confirmed the target level of ROCE would be more than or equal to 15%.

The ROCE achieved by the Group overall during FY25 was 13.1%, which was below this target. This result was largely due to the performance of the APG business within the 4WD Accessories and Trailing Division. The Lighting, Power and Electrical and Powertrain and Undercar Divisions performed above the 15% target.

1. 74.3 cents per share, reported in the 'Results for Announcement to the Market' in the Appendix 4E which the Company announced to ASX on 13 August 2025  
2. To avoid doubt, the impairment of APG in the FY25 full year results does not impact on this measure because "underlying" EPSA is used.

For any of the Performance Rights in Tranche 3 to vest and become exercisable, the Company's ROCE over the Performance Period must meet or exceed the target levels set out below. These targets have been established taking into account the Amotiv FY30 Strategy and the resulting financial output from the execution of the strategic initiatives (including Amotiv Unified) that underpin this plan. The impairment of the APG business in FY25 has been excluded for target setting purposes, with management to receive no benefit from this impairment. This results in a FY25 baseline ROCE of 15.3%.

The proportion of the Performance Rights in Tranche 3 which vest and become exercisable following the end of the Performance Period, if any, will be determined by reference to whether the Company's ROCE meets the following targets:

ROCE	% of Performance Rights in Tranche 3 which vest
Below target of 17.2%	Nil
At target of 17.2%	50%
Between 17.2% and 18.1%	Straight line vesting from 50% to 100%
At maximum of 18.1% or above	100%

## Other information relating to the Long Term Incentive Plan

### Board discretions

The Board may exercise its discretion to waive or amend any vesting condition if it determines that the original vesting condition is no longer appropriate or applicable, provided that the interests of the Managing Director and Chief Executive Officer are not, in the opinion of the Board, materially prejudiced or advantaged relative to the position reasonably anticipated at the time of the grant. The Board may also, in its absolute discretion apply an adjustment (upwards or downwards) to the number of Performance Rights that vest. It may have regard to various considerations in exercising this discretion. These include the personal performance and/or conduct of the Managing Director and Chief Executive Officer, the performance of the Group and any other factor which the Board reasonably determines is appropriate to take into account.

### Exercise of vested Performance Rights

The Managing Director and Chief Executive Officer will be able to defer exercise (conversion into Shares) of any Performance Rights that vest for a period of up to 12 years from the date of grant (**Expiry Date**), subject to complying with the Company's Securities Trading Policy. If the Performance Rights are not exercised by the end of the Expiry Date, any vested but unexercised Performance Rights will automatically be exercised into Shares on that date.

### Dividend equivalent award

On exercise of vested Performance Rights into Shares, the Managing Director and Chief Executive Officer may also receive additional Shares, or a cash payment in lieu of an allocation of additional Shares, as a dividend equivalent award in relation to those exercised Performance Rights. The dividend equivalent award is an amount determined by the Company that will be approximately equal to the amount of dividends that would have been payable to the Managing Director and Chief Executive Officer during the period between vesting and exercise of the vested Performance Rights (**Notional Dividend Amount**).

### Trading restrictions

Any dealing in respect of a Performance Right (unvested or vested but unexercised) is prohibited unless the Board determines otherwise or the dealing is required by law.

Any Shares allocated following vesting and exercise of Performance Rights will not be subject to any trading restrictions other than those imposed by the Company's Securities Trading Policy.

### Cessation of employment

If the Managing Director and Chief Executive Officer ceases employment with the Company prior to vesting of the Performance Rights, then any continued entitlement he may have to the Performance Rights will depend on the circumstances of the cessation.

Where the Managing Director and Chief Executive Officer's employment is terminated for cause (for example, due to serious or wilful misconduct, negligence or breach of his employment contract, or where he is convicted of an offence punishable by imprisonment or commits an act which brings the Company into disrepute), the Board would determine that all his unvested Performance Rights lapse.

In other circumstances, including death, disability, genuine retirement, redundancy, voluntary resignation or termination by the Company for convenience, unless the Board determines otherwise, consistent with the Plan Rules, the Board may, if it considers appropriate, apply a scaleback of unvested Performance Rights, such that all, or a pro rata number (based on how much of the Performance Period remains at the time of ceasing employment) of, the Managing Director and Chief Executive Officer's unvested Performance Rights would lapse. Any which did not lapse would remain subject to the original Performance Target conditions and terms of offer.

If the Managing Director and Chief Executive Officer ceases employment with the Company and he has vested but unexercised Performance Rights, or the Performance Rights vest in accordance with the treatment outlined above, then the Board may determine, in the case of termination for cause, that his vested but unexercised Performance Rights will lapse; otherwise, the vested but unexercised Performance Rights will be automatically exercised at the time of cessation of employment (if not exercised earlier).

**Change of control event**

In the event of a takeover bid, scheme of arrangement or other transaction, event or state of affairs that in the Board's opinion is likely to result in a change in control of the Company, the Board has a discretion to determine that some or all of the Performance Rights should lapse, be forfeited, be cancelled for consideration or cease to be subject to restrictions (as applicable). If an actual change of control occurs before the Board has exercised this discretion, a pro rata portion of the Performance Rights equal to the portion of the performance period that has elapsed up to the actual date of the change of control shall immediately vest. Any vested Performance Rights will be automatically exercised and converted into Shares unless the Board determines otherwise.

**Clawback**

Under the LTIP Rules, the Board may determine that the Managing Director and Chief Executive Officer's entitlement to Performance Rights, to exercise Performance Rights or to Shares, be reduced or extinguished through lapse of forfeiture, or it may require Shares to be transferred or proceeds from their sale repaid, in certain circumstances. These circumstances include fraud, dishonesty, gross misconduct, bringing the Company into disrepute, breach of duty to the Company and conviction of an offence connected with the affairs of the Company. The circumstances also include where Performance Rights have vested or may vest as a result of such conduct and where the entitlement is unjustified having regard to business performance or other factors which the Board reasonably considers appropriate to take into account.

**Adjustments to Performance Rights**

The Board may make any adjustments it considers appropriate to the terms of a Right to minimise or eliminate any material advantage or disadvantage to Mr Whickman resulting from a corporate action by, or capital reconstruction in relation to, the Company, including but not limited to any return of capital, bonus issue or Performance Rights issue, in each case subject to the ASX Listing Rules.

Other information relating to the proposed grant of Performance Rights to Mr Whickman under the Long Term Incentive Scheme, as required by the ASX Listing Rules, is provided below.

**Additional information provided in accordance with the ASX Listing Rules**

The Board has reviewed Mr Whickman's remuneration for FY26. Taking into account the prior year increase and the FY25 performance of the Company the Board has determined that his fixed remuneration will not increase for FY26.

Accordingly, the Managing Director and Chief Executive Officer's total remuneration package for FY26 remains as follows:

**Managing Director & Chief Executive Officer Remuneration FY25**

Fixed Remuneration (including superannuation) (TFR)	\$1,300,000
Short term incentive maximum opportunity	100% of TFR, being \$1,300,000
Long term incentive maximum opportunity	150% of TFR, being \$1,950,000

- The Managing Director and Chief Executive Officer is the only Director entitled to participate in and receive Performance Rights under the LTIP.
- There is no loan scheme in relation to the grant of Performance Rights, Restricted Shares or allocation of Shares on vesting and exercise of Performance Rights or as the dividend equivalent award.
- The Managing Director and Chief Executive Officer falls within the category of persons in ASX Listing 10.14.1 because he is a Director of the Company.
- The Managing Director and Chief Executive Officer was granted:
  - 30,134 Performance Rights in FY19 in respect of the FY19-21 LTIP, which lapsed due to the Performance Targets not being met.
  - 58,686 Performance Rights in FY20 in respect of the FY20-22 LTIP, which partially vested due to the Performance Targets being partially met: 40,728 vested and 17,958 lapsed.
  - 53,198 Performance Rights in FY21 in respect of the FY21-23 LTIP, which lapsed due to the Performance Targets not being met.
  - 51,653 Performance Rights in FY22 in respect of the FY22-24 LTIP, which partially vested due to the Performance Targets being partially met: 40,258 vested (of which 25%, being 10,065, if exercised, are subjected to a holding lock by restricting trading until the price of the Company's Shares was determined by the Board to have consistently reached \$10.40) and 11,395 lapsed. Further information in relation to this outcome can be found in the Remuneration Report which was lodged with ASX with the Appendix 4E and Financial Results of the Company on 14 August 2024;
  - 92,336 Performance Rights in FY23 in respect of the FY23-25 LTIP, which lapsed due to the Performance Targets not being met;
  - 104,662 Performance Rights in FY24 under the FY24-26 LTIP (in relation to which the Performance Period has not yet ended); and
  - 182,664 Performance Rights in FY25 under the FY25-27 LTIP (in relation to which the Performance Period has not yet ended).

The Performance Rights were issued at no cost to the Managing Director and Chief Executive Officer and no amount is payable on vesting or exercise of the Performance Rights.
- If the resolution in item 4 is approved by shareholders, the Performance Rights will be granted shortly following the AGM (and, in any event, no later than 12 months after the Meeting or any adjournment of the Meeting).
- If the resolution in item 4 is not approved, it is intended that any awards under the FY26-28 LTIP will be provided in cash at an equivalent value to the Performance Rights subject to similar performance conditions, Performance Period and other conditions as described in these Explanatory Notes.

- Details of any securities (including Performance Rights and Shares) issued under the LTIP will be published in the Company's Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the LTIP after this resolution is approved and who are not named in this Notice of Meeting will not participate until approval is obtained under that Rule.

The voting exclusion statement for this resolution is set out on page 4 of this Notice of Meeting. Please refer to the Information for shareholders in relation to important information relating to voting on this item.

#### **Board Recommendation**

The Board (excluding Mr Graeme Whickman because of his interest) recommends that shareholders vote in favour of this resolution.

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# Information for Shareholders

## 2025 Annual Report

A copy of the 2025 Amotiv Annual Report is available online at the Company's website [Annual Reports](#).

## Other Company documents

Please refer to the Amotiv website for the following documents:

- [ASX Announcements](#)
- [Annual Reports](#)
- [Charters, Policies and Corporate Governance Statements](#)
- [Financial Presentations](#)
- [Home page - copies of news releases](#)

Shareholders should monitor the Company's website and ASX announcements where updates will be provided if it becomes necessary or appropriate to make alternative arrangements for the holding or conduct of the AGM.

## Shareholder Communications

Shareholders can elect to receive all shareholder information electronically and obtain standard shareholder forms, including a direct dividend advice, a change of address advice and request to consolidate holdings - [Shareholder Communications](#).

## Share Registry

Computershare Investor Services Pty Limited  
Address: Yarra Falls, 452 Johnston Street, Abbotsford Vic 3067 Australia  
Postal: GPO Box 242, Melbourne Vic 3001 Australia  
Phone: 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia)  
Website: [www.investorcentre.com/au](http://www.investorcentre.com/au)

## How do I access the Notice of Meeting?

The 2025 Notice of Meeting is available on the Company's website [AGM 2025](#).

## How do I attend the AGM?

### In person

Shareholders are able to attend the AGM in person at Level 2, Room 211, Melbourne Convention & Exhibition Centre, 1 Convention Centre Place, South Wharf, Victoria 3006.

Please bring your proxy form (either the hard copy or online version) so that your personalised barcode can be scanned on registration. Registration opens at 10:30am (AEDT).



### By Car

Wilson Parking offers flexible rates and secure underground parking at the Exhibition Centre. [Car Parking](#)

Additional parking is available at South Wharf Retail car park, Siddeley St car park, Freeway car park or Montague Street car park.



### **By Train**

Southern Cross Station is the closest train station. Take tram routes 96, 109, or 12 to stop 124A Casino/MCEC/Clarendon Street outside the Clarendon Street entrance or walk 10 mins to reach the venue.

### **By Tram**

Tram routes 96, 109, and 12 will take you to stop 124A Casino/MCEC/Clarendon Street which is outside the Clarendon Street entrance.

Routes 70, 75, and the City Circle will take you to Stop 1 Spencer St/Flinders St, then you will need to make your way down Clarendon Street, a 5 minute walk.

### **Online**

Shareholders are able to join the AGM online via a computer, tablet or smartphone. Shareholders wishing to participate online must use the Computershare Meeting Platform to attend and participate in the AGM.

To participate in the meeting, you can log in on your computer, tablet or smartphone.

Online registration will open at 10:30am (AEDT), 30 minutes before the AGM.

To make the registration process quicker, please have your SRN/HIN and registered postcode or country code ready.

To participate in the AGM online log in to <https://meetnow.global/AmotivAGM2025> and follow the instructions below:

1. Click on 'Join Meeting Now'.
2. Enter your SRN/HIN.
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'.

Proxyholders will need to contact Computershare on +61 3 9415 4024 one hour prior to the AGM to obtain their login details.

You can view the AGM live, ask questions verbally or via a live text facility and cast votes at the appropriate times while the AGM is in progress. Further information on how to participate in the AGM is provided in the Notice of Meeting and in the [AGM Online Meeting Guide](#), which can be accessed on the Company's website [AGM 2025](#).

### **Am I eligible to vote at the AGM?**

For the purposes of voting at the AGM, the Directors have determined that persons holding shares in Amotiv Limited registered as at 7:00pm (AEDT) on Wednesday, 22 October 2025 will be treated as shareholders of the Company.

### **How do I vote during the AGM?**

Voting on all items of business will be conducted on a poll. Shareholders may vote:

- live and in person at the AGM;
- live and online during the AGM using the online platform;
- in advance of the AGM, by appointing a proxy and directing your proxy how to vote; or
- by appointing a proxy, attorney or shareholder representative before the AGM to vote at the AGM on your behalf.

The Chair of the AGM will open the poll at the beginning of the Meeting and the poll will remain open until the Chair of the AGM announces that the poll is closed.

### **How do I appoint a proxy?**

A shareholder entitled to attend and vote is entitled to appoint up to two proxies. A proxy need not be a shareholder and may be either an individual or a body corporate.

If a shareholder is a corporation, it can vote at the AGM by appointing an individual person to act as its corporate representative or by appointing a proxy to vote on its behalf. A shareholder that is a body corporate, or a proxy who is a body corporate, will need to ensure that it appoints an individual as its corporate representative to exercise its powers at the AGM and provide satisfactory evidence of the appointment of its corporate representative prior to commencement of the AGM.

Where a shareholder wishes to appoint two proxies, they can do so online at [www.investorvote.com.au](http://www.investorvote.com.au) or by copying their hard copy proxy form and submitting both together. A shareholder appointing two proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a shareholder appoints two proxies but fails to specify the proportion or number of votes that each may exercise, each proxy appointed may exercise half the shareholder's votes. Fractions of votes are to be disregarded. If your proxy chooses to vote, they must vote in accordance with your directions.

Subject to the voting restrictions set out in the Voting Exclusions on page 5, if you do not direct your proxy to vote by marking the relevant box on the proxy form, your proxy may vote as they choose on that item of business.

If your proxy does not attend the AGM or does not vote as directed, the Chair of the Meeting will become your proxy by default and must vote in accordance with any directions given (subject to applicable voting restrictions).

### ***Appointing the Chair as proxy***

If you intend to appoint the Chair of the AGM as your proxy, you can direct him how to vote on Items 3 and 4 by marking the relevant boxes on the proxy form. However, if the Chair of the AGM is your proxy (or becomes your proxy by default) and you do not mark any of the boxes opposite Items 3 and 4 by completing and submitting the proxy form you will be deemed to have expressly authorised the Chair of the AGM to vote as he decides even though Items 3 and 4 are in connection with KMP remuneration.

The Chair of the AGM intends to vote all available proxies in accordance with the Board recommendations set out in the Explanatory Notes accompanying this Notice of Meeting.

### ***Appointing an attorney***

A shareholder entitled to attend and vote may appoint an attorney to act on his or her behalf at the AGM. An attorney may, but need not, be a shareholder of the Company.

An attorney may not vote at the AGM unless the instrument appointing the attorney, and the authority under which the instrument is signed or a certified copy of the authority, are received by the Company in the same manner, and by the same time, as outlined above for proxy forms (unless it has previously been given to the Company).

### ***Lodgment of proxy forms***

To be valid, the proxy form, and any authority under which the form is signed, must be received by the Company or the Company's Share Registry by 11:00am (AEDT) on Wednesday, 22 October 2025. You can submit your proxy form online or by completing and returning the form included in your mail pack.

Computershare Investor Services Pty Limited

Online: [www.investorvote.com.au](http://www.investorvote.com.au)

Facsimile: 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia)

Mail: GPO Box 242 Melbourne, Victoria 3001, Australia

For Intermediary Online Subscribers (custodians): [www.intermediaryonline.com](http://www.intermediaryonline.com)

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

## **How do I ask questions before the AGM?**

Shareholders are invited to submit written questions ahead of the AGM relating to the items of business of the AGM, including questions for the Company's Auditor, KPMG. Written questions for the Company's Auditor must relate to the content of the Auditor's report or the conduct of the audit of the Financial Report. The Auditor is not obliged to provide written answers.

Written questions must be received by the Company no later than 5:00pm (AEDT) on Friday, 17 October 2025. Please note that individual responses will not be sent to shareholders.

Shareholders can submit written questions by completing an online shareholder question form at [www.investorvote.com.au](http://www.investorvote.com.au).

Alternatively, you can send any written questions to:

Amotiv Limited

Address: 144 Moray Street, South Melbourne Victoria 3205

Email: [investors@amotiv.com](mailto:investors@amotiv.com)

## **How do I ask questions at the AGM?**

Amotiv welcomes your feedback. Shareholders as a whole will have a reasonable opportunity to ask questions and make comments on the items of business during the AGM, including an opportunity to ask questions of the Company's Auditor, KPMG.

Shareholders participating in the AGM online will have the opportunity to ask questions in writing and verbally. If you attend the AGM online and wish to ask a question verbally, the platform will provide you with a phone number to dial on the day. Please note this phone line is accessible for questions and comments by shareholders only. You will not be able to cast your votes via phone. The AGM Online Meeting Guide provides further details on asking questions.

The Chair of the AGM will endeavour to address as many of the more frequently raised relevant questions as possible during the AGM. However, there may not be sufficient time available at the AGM to address all the questions raised.

## **What if there are technical difficulties?**

Technical difficulties may arise during the AGM. The Chair of the AGM has discretion as to whether and how the AGM should proceed if a technical difficulty arises. In exercising this discretion, the Chair of the AGM will have regard to the number of shareholders impacted and the extent to which participation in the business of the AGM is affected.

Where considered appropriate, the Chair of the AGM may continue to hold the AGM and transact business, including conducting a poll and voting in accordance with valid proxy instructions.

For this reason, shareholders are encouraged to vote in advance of the AGM by lodging a directed proxy by 11:00am (AEDT) on Wednesday, 22 October 2025, even if they plan to attend the AGM in person or online.

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**Amotiv Limited**

ABN 99 004 400 891

**Registered Office**

144 Moray St,  
SOUTH MELBOURNE VIC 3205 AUSTRALIA

Email: [amotiv@amotiv.com](mailto:amotiv@amotiv.com)

Web: [www.amotiv.com](http://www.amotiv.com)



**Amotiv Limited**  
ABN 99 004 400 891

## Need assistance?



**Phone:**  
1300 850 505 (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 Wednesday, 22 October 2025**.

# 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

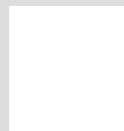
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select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

## Lodge your Proxy Form:

### 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: 138058**  
**SRN/HIN:**

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.

☐ **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.

# Proxy Form

Please mark ☒ to indicate your directions

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

I/We being a member/s of Amotiv 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 2025 Annual General Meeting of Amotiv Limited to be held at Level 2, Room 211, Melbourne Convention & Exhibition Centre, 1 Convention Centre Place, South Wharf, Victoria 3006 and as a virtual meeting on Friday, 24 October 2025 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 Items 3 and 4 (except where I/we have indicated a different voting intention in step 2) even though Items 3 and 4 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 Items 3 and 4 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
Item 2a	Election of Raelene Murphy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2b	Election of James Fazzino	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4	Approval of LTIP grant to Managing Director and Chief Executive Officer	<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. 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

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

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