

# city chic collective

## ASX ANNOUNCEMENT

10 October 2025

### City Chic Collective 2025 Annual General Meeting

Please find attached the following documents in connection with the 2025 Annual General Meeting for City Chic Collective Limited ("CCX"):

1. Letter to Shareholders
2. Notice of Meeting
3. Sample Proxy Form

The release of this announcement was authorised by the Company Secretary.

### About City Chic Collective

City Chic Collective is a global omni-channel retailer specialising in better dressing plus-size women's apparel, footwear and accessories. Its omni-channel model comprises a network of 78 stores across Australia and New Zealand (ANZ) and websites operating in ANZ, the USA, and third-party marketplace and wholesale partners in Australia, New Zealand and the USA.

### Investor and Media Enquiries

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Sodali & Co

## 2025 Annual General Meeting

10 October 2025

Dear Shareholder,

I am pleased to invite Shareholders to attend the City Chic Collective Limited (**City Chic**) 2025 AGM on **Thursday, 13 November 2025 at 2:00 pm (Sydney time)** at The Museum of Sydney, Corner of Phillip and Bridge Streets, Sydney NSW 2000.

This letter provides information to guide shareholders as to how to attend and participate in the AGM. City Chic's website will also be kept up to date with all the relevant information shareholders may need.

### Details of our 2025 AGM

**Date:** Thursday 13 November 2025  
**Time:** 2.00 pm AEDT  
**Location:** The Museum of Sydney Corner of Phillip and Bridge Streets, Sydney NSW 2000

### Notice of Meeting

The Notice of Meeting and Explanatory Memorandum for the AGM is available online at <https://www.citychiccollective.com.au/investors> and also via the ASX.

The Notice of Meeting explains in detail the items of business you will be asked to consider at the AGM, how to attend and how to participate in the AGM, including how to submit questions in advance of the meeting and how to vote by appointing a proxy. You are encouraged to carefully read the Notice of Meeting and its Explanatory Memorandum before deciding how to vote on the resolutions.

Receiving shareholder communications electronically is the most efficient way of staying informed. In accordance with recent legislative changes to the *Corporations Act* 2001 (Cth), City Chic will no longer send physical meeting documents unless a shareholder requests a copy to be mailed.

To review your communication preference, or to sign up to receive your shareholder communications via email, please update your details at the share registry Investor Centre at <https://au.investorcentre.mpms.mufg.com>

### Webcast

If you are unable to attend the AGM, you can watch the AGM via a webcast at <https://meetings.openbriefing.com/CCX25>. Please note that you will not be able to vote or ask questions via the webcast. Questions must be lodged online in advance of the meeting. The details of how to do this are set out in the Notice of Meeting. On the day of the meeting questions may only be asked by registered shareholders attending in person at the meeting.

We look forward to you joining us at the 2025 AGM and thank you for your ongoing support.

Yours sincerely,



**Michael Kay**  
Chairman  
City Chic Collective Limited

# **CITY CHIC COLLECTIVE LIMITED**

ACN 057 569 169

## **NOTICE OF 2025 ANNUAL GENERAL MEETING**

Please read the Notice and Explanatory Memorandum carefully.

If you are unable to attend the meeting, please complete and return the enclosed Proxy Form in accordance with the specified instructions.

For personal use only

## **Notice of Annual General Meeting**

Notice is given that the annual general meeting of City Chic Collective Limited ACN 057 569 169 (the **Company**) will be held at The Museum of Sydney, Corner Philip and Bridge Streets, Sydney, NSW 2000, on **Thursday 13 November 2025 at 2pm** (Sydney time) (**Annual General Meeting or Meeting**).

If you are unable to attend the Meeting, the Meeting will be webcast and you are encouraged to complete and return the enclosed Proxy Form in accordance with the instructions included in this Notice.

## **Agenda Items**

### **Ordinary Business**

**1 Item 1: Annual Report**

To receive the Annual Report of the Company including the financial statements and the reports of the directors and auditors for the financial year ended 29 June 2025.

There is no requirement for Shareholders to approve these reports.

**2 Item 2: Resolution 1: Adoption of the Remuneration Report**

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

“That the Remuneration Report for the financial year ended 29 June 2025 (as set out in the Directors’ Report) be adopted.”

Please refer to the voting exclusion statement in the Notice. This resolution is advisory only and does not bind the Company or the Directors.

**3 Item 3: Resolution 2: Re-election of Director – Mr Michael Kay**

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

“That Mr Michael Kay, being a Director of the Company who retires by rotation under clause 23.10 of the Company’s Constitution, and being eligible for re-election, be re-elected as a Director of the Company.”

Information about Mr. Kay is included in the Notice.

**4 Item 4: Resolution 3: Grant of FY26 Performance Rights under the Company’s Equity Incentive Plan to the CEO and Managing Director, Mr Phil Ryan**

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

“That, for the purposes of section 200B of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the grant by the Company to Mr Phil Ryan of FY26 Performance Rights under the Equity Incentive Plan as outlined in the Explanatory Memorandum accompanying this Notice of Meeting.”

Please refer to the voting exclusion statement in the Notice.

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**Item 5: Resolution 4: Renewal of Proportional Takeover Approval Provisions**

To consider, and if thought fit, to pass the following resolution as a special resolution:

"That the proportional takeover provisions contained in clause 14.6 of the Company's Constitution be granted effect for a further three years, effective on the day on which this Resolution is passed."

Information about the proportional takeover provisions are included in the Notice.

**6 Item 6: Resolution 5: Appointment of Auditor**

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

*"That RSM Australia Partners, having been duly nominated by a shareholder of the Company and having consented in writing to act, be appointed as the auditor of the Company."*

Information about this resolution is included in the Notice.

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## **Explanatory Memorandum**

Shareholders are referred to the Explanatory Memorandum accompanying and forming part of this Notice of Meeting for further details and information regarding each agenda item.

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

### **Entitlement to vote**

It has been determined that under regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), for the purposes of the Meeting, the shareholding of each Shareholder will be taken to be as it appears in the Company's share register at 7pm (Sydney time) on 11 November 2025. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

### **All Resolutions by Poll**

In accordance with clause 19.9 of the Company's constitution, the Chair intends to call a poll on each of the resolutions proposed at the Meeting, that will allow each Shareholder to participate in the vote in real time at the Meeting or in advance of the Meeting. Consequently, each resolution considered at the Meeting will be conducted by poll, rather than a show of hands.

### **Proxies**

A Shareholder entitled to attend and vote has a right to appoint a proxy to attend and vote instead of the Shareholder.

### **Who can be a proxy**

A proxy need not be a member of the Company and can either be an individual or a body corporate. If a Shareholder appoints a body corporate as a proxy, that body corporate should ensure that it:

1. appoints an individual as its corporate representative to exercise its powers at the Meeting, in accordance with section 250D of the Corporations Act; and
2. provides satisfactory evidence of the appointment of its corporate representative no later than 48 hours prior to commencement of the Meeting.

If a representative of the corporation is to attend the Meeting, the Shareholder must complete the appropriate certificate of appointment of corporate representative and send the form to [proxies.au@cm.apac.mpms.mufig.com](mailto:proxies.au@cm.apac.mpms.mufig.com) prior to the Meeting. A form of the certificate may be obtained from the Company's Share Registry or online at <https://au.investorcentre.mpms.mufig.com>

A Shareholder who is entitled to vote at the Meeting may appoint:

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

Where the Shareholder 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.

Proxies appointed by corporate Shareholders must be executed in accordance with their constitution or signed by a duly authorised attorney.

### **Voting**

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 is directed 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.

### **Chair as proxy**

The Constitution provides that where the appointment of a proxy has not identified the person who may exercise it, the appointment will be deemed to be in favour of the Chair of the meeting to which it relates, or to another person as the Board determines.

If a Shareholder appoints the Chair as the Shareholder's proxy (or if the Chair becomes proxy by default) and does not specify how the Chair is to vote on an item of business, the Chair will vote, as a proxy for that Shareholder, in favour of the item on a poll,

## City Chic Collective Limited

### Notice of Annual General Meeting 2025

including Items 2 and 4 even though this Resolution is connected directly or indirectly with the remuneration of the Company's Key Management Personnel or a Closely Related Party, which include the Chair.

#### Proxy Forms

If additional Proxy Forms are required, please contact the Company's Share Registry on 1300 554 474, which will supply it on request. 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, MUFG Corporate Markets (AU) Limited, no later than **11 November 2025 at 2.00pm (Sydney time)** (that is, at least 48 hours before the Meeting). Proxies received after this time will not be accepted.

Instructions for completing the Proxy Form are outlined on the Proxy Form, which may be returned by:

- (a) posting it in the reply-paid envelope provided;
- (b) posting it to City Chic Collective c/-, Locked Bag A14, Sydney South NSW 1235;
- (c) hand delivering it to MUFG Corporate Markets (AU) Limited, Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150;
- (d) faxing it to MUFG Corporate Markets (AU) Limited on +61 2 9287 0309; or

lodging it online at <https://au.investorcentre.mpms.mufg.com> in accordance with the instructions provided on the website. You will need your HIN or SRN to lodge your proxy form online.

#### AGM Webcast and Shareholder Questions

##### Shareholder Questions

A discussion will be held on all items to be considered at the Annual General Meeting. All Shareholders will have a reasonable opportunity to ask questions in advance of the Meeting or during the Meeting including an opportunity to ask questions of the Company's external auditor. Only Shareholders in attendance at the Meeting will be entitled to ask questions at the Meeting. Accordingly, Shareholders who do not intend to attend the Meeting in person are encouraged to submit questions in advance via MUFG's Investor Centre the details of which are set out below. To ensure that as many Shareholders as possible have the opportunity to speak, Shareholders intending to ask questions at the Meeting are requested to observe the following:

- all Shareholder questions should be stated clearly and should be relevant to the business of the Meeting, including matters arising from the Financial Report, Directors' Report (including the Remuneration Report) and Auditor's Report, and general questions about the performance, business or management of the Company;
- if a Shareholder has more than one question on an item, all questions should be asked at the one time; and
- Shareholders should not ask questions at the Meeting regarding personal matters or those that are commercial in confidence.

##### Submitting questions before the meeting:

Shareholders are encouraged to submit questions in advance via MUFG's Investor Centre which is accessible at <https://au.investorcentre.mpms.mufg.com>. To do so, you will need your SRN/HIN No. and postcode to log into your holding. Once logged in, select 'Voting' then click 'Ask Question'.

##### Webcast

A webcast of the Meeting will be available for Shareholders that are unable to attend the Meeting. To view the webcast, please log into the webcast at <https://meetings.openbriefing.com/CCX25>

#### Voting Exclusions

Item	Voting Exclusion
<b>Item 2 – Adoption of Remuneration Report</b>	<p>A vote on Item 2 must not be cast (in any capacity) by or on behalf of any of the following persons:</p> <ul style="list-style-type: none"><li>(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or</li><li>(b) a Closely Related Party of such member,</li></ul>

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	<p>(collectively, an <b>Excluded Voter</b>).</p> <p>However, an Excluded Voter may cast a vote on Item 1 if:</p> <ul style="list-style-type: none"> <li>(i) the Excluded Voter does so as a proxy appointed by writing and the proxy appointment specifies how the proxy is to vote on Item 2; and</li> <li>(ii) the vote is not cast on behalf on another Excluded Voter.</li> </ul> <p>An Excluded Voter may also cast a vote on Item 2 if the Excluded Voter is the Chair of the Meeting and the appointment of the Chair as proxy:</p> <ul style="list-style-type: none"> <li>• does not specify how the Chair is to vote; and</li> <li>• expressly authorises the Chair to exercise the proxy vote even though Item 2 is connected with the remuneration of a member of the Key Management Personnel.</li> </ul>
<p><b>Item 4 - Issue of FY 26 Performance Rights under the Equity Incentive Plan to the CEO and Managing Director, Mr Phil Ryan</b></p>	<p>The Company will disregard any votes cast in favour of this Item by or on behalf of:</p> <ul style="list-style-type: none"> <li>• a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Equity Incentive Plan in respect of which Item 4 relates (including any Director who is eligible to participate in the Equity Incentive Plan in respect of which Item 3 relates); or</li> <li>• any of their respective associates.</li> </ul> <p>However, the Company need not disregard a vote in favour of Item 4 if:</p> <ul style="list-style-type: none"> <li>• it is cast by a person as proxy or attorney for a person who is entitled to vote, in accordance with the directions given to the proxy or attorney; or it is cast by the Chairperson of the Meeting as proxy or attorney for a person who is entitled to vote, in accordance with a direction given to the Chairperson to vote as the Chairperson decides.</li> <li>• it is cast 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: <ul style="list-style-type: none"> <li>○ 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 Item 4; and</li> <li>○ the holder votes on Item 4 in accordance with directions given by the beneficiary to the holder to vote in that way.</li> </ul> </li> </ul>

**By Order of the Board**

**Dated 10 October 2025**

Jacquie Shanahan  
**Company Secretary**



## **Explanatory Memorandum to Shareholders**

This Explanatory Memorandum has been prepared to assist Shareholders to understand the business to be put to Shareholders at the Annual General Meeting.

### **Ordinary business**

#### **1. Item 1: Annual Report**

Section 317 of the Corporations Act requires:

- the reports of the directors and auditors; and
- the financial statements of the Company for the 52 week period ended 29 June 2025

to be laid before the Annual General Meeting.

Neither the Corporations Act nor the Constitution requires a vote of Shareholders on the reports or statements.

#### **Asking questions**

Shareholders will be given opportunity to raise questions or comments on the management of the Company.

A reasonable opportunity will be given to Shareholders at the Meeting to ask the Company's auditor questions relevant to the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

In addition to asking question at the Meeting, Shareholders may address written question to the Chair about the reports or financial statements prior to the Meeting. Shareholders should note that in accordance with section 250PA(1) of the Corporations Act, a Shareholder must submit written questions to the Company's auditor no later than the fifth business day prior to the date of the Meeting, being **Thursday 6 November 2025**.

#### **2. Item 2: Resolution 1: Adoption of the Remuneration Report**

The Directors' Report for the 52 weeks ended 29 June 2025 includes a Remuneration Report. The Remuneration Report is set out on pages 31 to 41 of the 2025 Annual Report.

The Remuneration Report discusses matters including (but not limited to):

- (a) board policies in relation to the nature and amount of remuneration paid to Directors and executives;
- (b) the relationship between the board policies and the Company's performance; and
- (c) the remuneration arrangements in place for the directors and key executives of the Company.

Section 250R(2) of the Corporations Act requires the Remuneration Report to be adopted and put to the Shareholders at the Annual General Meeting.

#### **Item 2 is advisory only**

Section 250R(3) of the Corporations Act provides that Item 2 is advisory only and does not bind the Directors or the Company. However, under section 300A(1)(g) of the Corporations Act, if 25% or more of the votes cast on this Item 2 are against adopting the Remuneration Report, the Company will be required to consider and report to Shareholders in the next Remuneration Report on what action (if any) has been taken in response to Shareholder concerns, and if no action is proposed to be taken, the Board's reason for this inaction.

During discussion on this item of business, there will be an opportunity for shareholders to ask questions about, or comment on, the Remuneration Report.

Voting exclusions apply to Key Management Personnel and their Closely Related Parties in certain circumstances – please see the voting exclusion statement included in the Notice.

#### **Directors Recommendation**

**The Directors unanimously recommend that Shareholders vote in favour of the adoption of the Remuneration Report.**

**The Chair intends to vote all available open proxies in favour of the adoption of the Remuneration Report.**

### **3. Item 3: Resolution 2: Re-election of Director, Mr Michael Kay**

#### **Regulatory and Constitutional requirements**

ASX Listing Rule 14.5 imposes a requirement on the Company to hold an election of Directors at each annual general meeting.

ASX Listing Rule 14.4 and clause 23.10(b) of the Constitution provide that a Director (other than the Managing Director) may not hold office for more than three years or beyond the third annual general meeting following the Director's appointment (whichever is the longer period) without submitting for re-election.

Any Director who retires in accordance with clause 23.10 of the Constitution is eligible for re-election.

#### **Retirement by rotation and re-election of Mr Michael Kay**

Michael Kay retires in accordance with clause 23.10(b) of the Constitution and offers himself for re-election.

Mr Kay joined the Company in October 2018. He is an independent, non-executive director and the current Chair of the Company. Mr Kay was appointed the Chair of the Company on 9 November 2018 and is a member of the Audit and Risk Committee and the People, Culture and Remuneration Committee.

Mr. Kay has significant listed company experience and is also a non-executive director of Guild Group Holding Limited. Mr. Kay was previously Chair of Omni Bridgeway Ltd (ASX: OBL) (formerly IMF Betham Limited) (ASX: IMF) before his retirement on 19 November 2024. Prior that Mr Kay was Chair of ApplyDirect Limited (ASX:AD1) until March 2019 and Chair of Lovisa Holdings Limited (ASX:LOV) until 30 October 2018.

A qualified lawyer, Mr. Kay also brings a broad range of commercial experience to the Board. Mr. Kay was Chief Executive Officer and Managing Director of McMillan Shakespeare Limited (ASX: MMS) for six years and previously held a number of senior executive roles at AAMI including Chief Executive Officer. He also spent 12 years in private legal practice specialising in commercial law.

#### **Directors' Recommendation**

The Board (with Mr Michael Kay abstaining) recommends voting in favour of Item 3 for the re-election of Mr Michael Kay to the Board of the Company.

The Chair intends to exercise all available proxies in favour of Item 3.

### **4. Item 4: Resolution 3: Grant of FY26 Performance Rights under the Equity Incentive Plan to the CEO and Managing Director, Mr Phil Ryan**

#### **Background**

Item 4 seeks Shareholder approval to grant to Mr Phil Ryan, the Company's CEO and Managing Director and therefore a related party of the Company, FY26 Performance Rights under the Company's Equity Incentive Plan.

#### **Executive remuneration framework and CEO variable remuneration**

As outlined in the Remuneration Report, the principles used to determine the nature and amount of remuneration for executives are as follows:

#### **PRINCIPLES USED TO DETERMINE THE NATURE AND AMOUNT OF REMUNERATION**

##### **PRINCIPLE 1**

The objectives of the Group's executive remuneration framework are as follows:

- competitiveness and sustainability;
- acceptability to the Group's strategic and business objectives and the creation of shareholder value;
- performance linkage/alignment of executive compensation;
- transparency and acceptability to shareholders.

##### **PRINCIPLE 2**

The reward framework is designed to align executive reward to the Company's interests. The Board have considered that it should seek to enhance the Company's interests by:

- including economic profit as a core component of plan design; and
- attracting and retaining high calibre executives.

##### **PRINCIPLE 3**

Alignment to program participants' interests:

- rewards capability and experience
- reflects competitive reward for profitable growth; and
- provides a clear structure for earning rewards.

## City Chic Collective Limited Explanatory Memorandum

As part of his remuneration, Mr Phil Ryan is eligible to receive both short-term and long-term incentives, in addition to his fixed remuneration. Details of Mr Ryan's remuneration for FY25 are included in the Remuneration Report.

### Long Term Incentives

In recent years, the Company has utilised a range of equity incentives plans to deliver the long term, variable component of remuneration to senior executives – namely the Company's long term incentive plan (**Equity Incentive Plan**) and loan funded share plan (**LF Share Plan**).

At the 2023 AGM, shareholders approved a grant of FY24 Performance Rights under the Company's Equity Incentive Plan (**FY24 Performance Rights**). At the 2019 AGM, shareholders approved a grant of loan funded shares (**2019 LF Shares**) to Mr Ryan as part of his remuneration arrangements following his appointment as CEO and Managing Director. The initial grant of 2019 LF Shares reflected the aggregate long-term incentive that Mr Ryan was entitled to over the 3-year period following the grant (i.e. for FY20-FY22) and no additional LF Shares have been issued to Mr Ryan since 2019.

The performance hurdles associated with the FY24 Performance Rights and the 2019 LF Shares are included in the Remuneration Report.

Following a review of the Company's performance over the period since the grant of the 2019 LF Shares and the FY24 Performance Rights, the Board have, on the recommendation of management, formed the view that it is not in the Company or Shareholder interests that the 2019 LF Shares and the FY24 Performance Rights remain on foot. To effect this, the Board has resolved to exercise its discretion and do what ever is required to buy back the LF Shares and cancel the FY24 Performance Rights before the Meeting both in relation to Mr Ryan and all other participants. Mr Ryan and other participants in the LF Share plan and the FY24 Performance Rights Plan were engaged in the consideration of these proposals and the making of the recommendations to the Board regarding these securities.

For the purposes of ASX Listing Rule 6.23, buy back of the LF Shares and cancellation of the FY24 Performance Rights will be for no consideration and the grant of the FY26 Performance Rights to Mr Ryan or any other participant is independent of the cancellation of the securities.

Upon cancellation of these securities and should Shareholders approve the grant of FY26 Performance Rights, after 31 December 2025, the only equity incentives in place for Mr Ryan will be the FY26 Performance Rights.

If Shareholders do not approve the grant of FY26 Performance Rights, then, at 31 December 2025, Mr Ryan will not hold any equity incentives.

### Short Term Incentives

As a condition to receiving the LF Shares in 2019, Mr Ryan was not eligible to receive a short-term bonus, to which he would otherwise have been entitled under his remuneration arrangements, with respect to FY20 or FY21.

As part of Mr Ryan's remuneration in each of FY22, FY23, and FY25 Mr Ryan has been eligible for a short-term cash incentive subject to performance hurdles. As a result of performance and other relevant hurdles not being met, no short-term incentive was paid to Mr Ryan in relation to any of FY22, FY23 and FY25.

In FY24 Mr Ryan agreed to forego his cash based short term incentive and receive his full entitlement to variable pay as deferred equity FY24 Performance Rights which were approved by shareholders at the 2023 AGM. In addition, effective from the date of the 2023 AGM, Mr Ryan elected to accept a reduction in his total fixed remuneration from \$1,000,000 (including superannuation) to \$840,000 (including superannuation). This reduction in total fixed remuneration remains in place for FY26.

### Reasons for Grant of FY26 Performance Rights to Mr Phil Ryan

In the context of the above commentary on historic long- and short-term incentives, the Board believes it is in the best interests of the Company and Shareholders to grant Mr Ryan FY26 Performance Rights under the Equity Incentive Plan, with an EBITDA performance condition measured over a three-year period (**Vesting Conditions**). In the circumstances where the Company continues to rebuild following several years of uncertainty and unforeseen challenges, the Board's view is that EBITDA Margin is one of the most accurate ways to measure this rebuild and ensure management are all working towards the one goal. The Board believes this grant together with the Vesting Conditions create an alignment between Mr Ryan and Shareholders and are the appropriate incentive to encourage focus on creating value, enhancing profitability, and driving an increase in the share price over the longer term.

The purpose of Item 3 is to seek Shareholder approval of the 'deferred equity' grant of FY26 Performance Rights to Mr Ryan as part of his variable remuneration for FY26.

# City Chic Collective Limited

## Explanatory Memorandum

### Details of the Equity Incentive Plan

The Equity Incentive Plan provides for the Board to grant, from time to time, performance rights and/or options to selected executives of a Group Company.

A summary of the key terms of the Equity Incentive Plan (**Plan**) are set out below, and these terms apply to the FY26 Performance Rights.

<b>Eligibility and securities to be issued</b>	The Board may (in its discretion) from time to time invite Eligible Individuals (as defined below) to participate in the Plan and be issued performance rights and/or options upon the terms set out in the Plan and upon such additional terms and conditions, including any vesting conditions, as the Board determines.
<b>Eligible Individuals</b>	An Eligible Individual means a person who is declared by the Board to be eligible to receive grants of performance rights and/or options under the Plan. In this Notice, an Eligible Individual that is issued performance rights and/or options under the Plan is referred to as a "participant".
<b>Issue price</b>	Unless the Board determines otherwise, no payment is required for the grant of a performance right or option.
<b>Dividends</b>	Any shares issued under the Plan upon exercise of a vested performance right or exercise of an option will rank equally in all respects with other ordinary shares for the time being on issue except as regards any rights attaching to such shares by reference to a record date prior to the date of their allotment. Unvested and unexercised performance rights and unexercised options are not eligible to receive dividends declared in relation to ordinary shares.
<b>Vesting, lapsing and allocation of shares</b>	<p>The Board may determine that performance rights and/or options offered will be subject to such vesting conditions as it determines. Vesting conditions may include performance-based conditions and/or service-based conditions.</p> <p>Performance rights and/or options will not vest unless:</p> <ul style="list-style-type: none"> <li>the vesting conditions attaching to the performance rights and/or options have been satisfied or waived by the Board;</li> <li>the Board otherwise determines in accordance with the terms of the Plan (which includes in the event of a takeover, scheme of arrangement or winding-up of the Company as summarised below).</li> </ul> <p>If the vesting conditions are not met, the unvested performance rights and/or options will lapse.</p> <p>Upon the exercise of a vested performance right or exercise of an option, the Company must issue to or procure the transfer to the participant the number of shares in respect of which performance rights have vested or options have been exercised.</p>
<b>Lapsing of performance rights and/or options</b>	<p>Performance rights and/or options will lapse, in whole or part, as determined by the Board on the earlier of:</p> <ul style="list-style-type: none"> <li>any date nominated and specified by the Board</li> <li>failure to meet applicable vesting conditions in the prescribed period</li> <li>the participant ceasing to be a Group employee, unless otherwise determined by the Board</li> <li>the 10-year anniversary of the date of grant of a performance right or option</li> <li>where, in the opinion of the Board, the participant has acted fraudulently, dishonestly or in breach of their obligations to any Group company</li> <li>otherwise, at a specified time and for any reason, determined in the Board's absolute discretion.</li> </ul>

## City Chic Collective Limited Explanatory Memorandum

<b>Takeovers and Changes of Control</b>	<p>If the Company becomes subject to a takeover bid (as defined in the Corporations Act) the Board may, in its absolute discretion, determine that all or a specified number of a participant's performance rights or options vest, having regard to whether pro rata performance is in line with the applicable performance conditions and service conditions over the period from the date of grant to the date of the takeover bid.</p> <p>The Board may, in its absolute discretion, determine that all or a specified number of a participant's performance rights or options vest where the Board is satisfied that the applicable performance conditions and service conditions have been satisfied on a pro rata basis over the period from the date of grant to the relevant date where:</p> <ul style="list-style-type: none"> <li>a) a Court orders a meeting to be held in relation to a proposed compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies;</li> <li>b) any person becomes bound or entitled to acquire shares in the Company under: <ul style="list-style-type: none"> <li>i. section 414 of the Corporations Act (upon a scheme of arrangement being approved); or</li> <li>ii. Chapter 6A of the Corporations Act (compulsory acquisition following a takeover bid);</li> </ul> </li> <li>c) the Company passes a resolution for voluntary winding up; or</li> <li>d) an order is made for the compulsory winding up of the Company.</li> </ul>
<b>Changes in capital structure</b>	<p>If:</p> <ul style="list-style-type: none"> <li>a) shares are issued pro rata to the Company's shareholders generally by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment) involving capitalisation of reserves or distributable profits; or</li> <li>b) any reorganisation (including consolidation, subdivision, reduction or return) of the issued capital of the Company is effected;</li> </ul> <p>the number of performance rights or options to which each participant is entitled, or any amount payable on vesting of a performance right or exercise of an option, or both as appropriate, will be adjusted in the manner determined by the Board to ensure that no advantage or disadvantage accrues to the participant as a result of such corporate actions.</p> <p>If Shares are offered pro rata for subscription by the Company's shareholders generally by way of a rights issue during the currency of and prior to:</p> <ul style="list-style-type: none"> <li>(1) the exercise of performance rights; or</li> <li>(2) the exercise of any options,</li> </ul> <p>the Board may, in its discretion, adjust the number of performance rights, options or shares to take account of the rights issue.</p>
<b>Other</b>	<p>The Board may at any time and from time to time amend or vary the Plan and all or any rights or obligations of the participants or any of them. However, no amendments can be made to materially reduce a participant's accrued benefits or entitlements as they existed before the date of the amendment without the consent of the participant (except for the purpose of complying with laws (including tax laws) or regulating the maintenance or operation of the Plan, to correct any manifest error or mistake or to enable the Plan or the Company to comply with the Corporations Act, the Listing Rules or its Constitution).</p>

### ASX Listing Rule 10.14

ASX Listing Rule 10.14 requires Shareholder approval by ordinary resolution before a director can acquire securities or rights to securities under an employee incentive scheme. Accordingly, ASX Listing Rule 10.14 requires Shareholders to approve the proposed issue of FY26 Performance Rights to Mr Ryan as Mr Ryan falls within Listing Rule 10.14.1 by virtue of being a director.

## City Chic Collective Limited Explanatory Memorandum

If approval is given for the issue of FY26 Performance Rights under ASX Listing Rule 10.14, approval is not required under ASX Listing Rule 7.1, and separate approval is not required under ASX Listing Rule 10.11 (which provides a general restriction against issuing securities to directors without Shareholder approval).

If Shareholders do not approve the grant of FY26 Performance Rights, then, at 31 December 2025, Mr Ryan will not hold any equity incentives and Mr Ryan will not be entitled to any alternative remuneration regarding his variable long term incentives for FY26.

### Additional Information required by ASX Listing Rule 10.15

For the purposes of ASX Listing Rule 10.15, the following additional information is provided to Shareholders in relation to Item 4:

Information	Disclosure								
<b>Details of Mr Ryan's current total remuneration package</b>	<p>Mr Ryan agreed to a reduction in his fixed salary effective from the 2023 AGM and this reduction continues in FY26. For the purposes of the calculations of the grant of FY26 Performance Rights, Mr Ryan's revised salary will be used. The fixed remuneration for FY26 consists of:</p> <ul style="list-style-type: none"> <li>total fixed salary of \$810,000 (exclusive of superannuation) (reduced from \$972,500 (exclusive of superannuation in FY23);</li> <li>superannuation;</li> <li>variable short term cash incentive equal to up to 20% of total fixed remuneration based on Board agreed KPI's; and</li> <li>variable long term incentive opportunity equal to 50% of total fixed salary, comprising deferred equity, i.e. the FY26 Performance Rights the subject of this Item 4</li> </ul>								
<b>Determination of the maximum number of securities that may be acquired by all persons for whom approval is required</b>	<p>The number of FY26 Performance Rights to be granted to Mr Ryan will be determined by applying the following formula:</p> $\text{Number of Performance Rights} = 50\% \times \text{Fixed Salary} \div \text{Share Price}$ <p>Where:</p> <p><b>Fixed Salary</b> refers to Mr Ryan's fixed salary for FY26 (excluding superannuation), being \$810,000.</p> <p><b>Share Price</b> is to be determined by reference to the 5-day volume weighted average price (VWAP) of Company fully paid ordinary shares over the 5 trading days immediately prior to the Company's 2025 Annual General Meeting.</p> <p>The number of FY26 Performance Rights will be rounded down to the nearest whole number.</p> <p>For example:</p> <table border="1"> <thead> <tr> <th>5 Day VWAP</th><th>Number of FY26 Performance Rights</th></tr> </thead> <tbody> <tr> <td>\$0.09</td><td>4,500,000 rights</td></tr> <tr> <td>\$0.10</td><td>4,050,000 rights</td></tr> <tr> <td>\$0.125</td><td>3,240,000 rights</td></tr> </tbody> </table>	5 Day VWAP	Number of FY26 Performance Rights	\$0.09	4,500,000 rights	\$0.10	4,050,000 rights	\$0.125	3,240,000 rights
5 Day VWAP	Number of FY26 Performance Rights								
\$0.09	4,500,000 rights								
\$0.10	4,050,000 rights								
\$0.125	3,240,000 rights								
<b>Vesting Conditions</b>	<p>Under the Equity Incentive Plan, FY26 Performance Rights granted only vest subject to the achievement (or waiver in certain circumstances) of specific Vesting Conditions.</p> <p>The Vesting Conditions set by the Board for the proposed issue of FY26 Performance Rights to Mr Ryan include both a performance-based vesting condition (<b>Performance Condition</b>) and a time-based vesting condition (<b>Service Condition</b>). In order for any FY26 Performance Rights to vest, both the Performance Condition and the Service Condition must be met. This means that no Performance Rights can vest until after the end of the</p>								

## City Chic Collective Limited Explanatory Memorandum

	Service Condition, being 2 July 2028 (subject to the Plan and unless otherwise waived by the Board), as assessed by the Board in its absolute discretion.																					
<b>FY26 Performance Right Performance Condition</b>	<p><b>Performance Condition</b></p> <p>The sole Performance Condition requires the Company to achieve at least the threshold Earnings before Interest Tax Depreciation and Amortisation (<b>EBITDA</b>) Margin (post AASB16) on the expiration of the three-year performance period commencing 30 June 2025 and ending on 2 July 2028.</p> <table><tr><th>Weighting</th><th>EBITDA Margin</th><th>Percentage of FY26 Performance Rights that will satisfy the Performance Condition</th></tr><tr><td rowspan="3">100%</td><td>10% (threshold)</td><td>30%</td></tr><tr><td>Between threshold and stretch</td><td>Straight line pro rata basis between threshold and stretch.</td></tr><tr><td>18% (stretch )</td><td>100%</td></tr></table>	Weighting	EBITDA Margin	Percentage of FY26 Performance Rights that will satisfy the Performance Condition	100%	10% (threshold)	30%	Between threshold and stretch	Straight line pro rata basis between threshold and stretch.	18% (stretch )	100%											
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<b>FY26 Performance Right Service Condition</b>	In order for any FY26 Performance Rights to vest, the Service Condition requires Mr Ryan to remain an employee or executive Director of the Company up to and including 30 June 2028. The intention of the Service Condition is primarily two-fold; it seeks to retain an executive of Mr Ryan’s capability and experience, and simultaneously seeks to drive the continued focus of Mr Ryan on growing the Company sustainably over the longer term.																					
<b>Summary of Equity Instruments to be granted in FY26</b>	<p>The equity instruments to be granted in FY26 comprise:</p> <ul style="list-style-type: none"><li>• performance rights</li><li>• 3-year performance measurement period</li><li>• 3-year service measurement period</li></ul> <table><tr><th>Components</th><th>Inputs</th><th>Predictive Entitlements</th></tr><tr><td>Fixed Base salary (ex super)</td><td>\$810,000</td><td></td></tr><tr><td>Stretch opportunity</td><td>50%</td><td></td></tr><tr><td></td><td>\$405,000</td><td></td></tr><tr><td>5-day VWAP predictive bands</td><td>\$0.09</td><td>4,500,000rights</td></tr><tr><td></td><td>\$0.10</td><td>4,050,000rights</td></tr><tr><td></td><td>\$0.125</td><td>3,240,000rights</td></tr></table>	Components	Inputs	Predictive Entitlements	Fixed Base salary (ex super)	\$810,000		Stretch opportunity	50%			\$405,000		5-day VWAP predictive bands	\$0.09	4,500,000rights		\$0.10	4,050,000rights		\$0.125	3,240,000rights
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## City Chic Collective Limited Explanatory Memorandum

<b>The price for each security to be acquired under the Equity Incentive Plan</b>	As the FY26 Performance Rights are part of Mr Ryan's remuneration, no amount is payable on the grant of FY26 Performance Rights or on allocation of ordinary shares if FY26 Performance Rights vest and are exercised.
<b>Value attributed to the FY26 Performance Rights</b>	As noted above, the value attributed to each FY26 Performance Right for the purposes of determining the number of FY26 Performance Rights issued, will be the 5-day VWAP of fully paid ordinary shares over the 5 trading days immediately prior to the 2025 Company Annual General Meeting.
<b>Number of securities previously issued under the Equity Incentive Plan, LF Share Plan that remain current and average acquisition price (if any) paid by Mr Ryan for those securities</b>	<p>Mr Ryan received 2,340,000 FY24 Performance Rights under the LTIP following Shareholder approval at the 2023 AGM. The FY24 Performance Rights were issued at \$0.34 based on the 5-day VWAP of fully paid ordinary shares over the 5 trading days immediately prior to the 2023 Company Annual General Meeting.</p> <p>Mr Ryan received 2,161,235 LF Shares in November 2019 under the LF Share Plan following Shareholder approval at the 2019 AGM. Those LF Shares were issued at \$2.68 per LF Share and the Company provided a loan to Mr Ryan for the whole of the subscription price of those LF Shares.</p> <p>Following a review of the Company's performance over the period since the grant of the 2019 LF Shares and the FY24 Performance Rights, the Board have, on the recommendation of management, formed the view that it is not in the Company or Shareholder interests that the 2019 LF Shares and the FY24 Performance Rights remain on foot. To effect this, the Board has resolved to exercise its discretion and do whatever is required to buy back the LF Shares and cancel the FY24 Performance Rights before the Meeting both in relation to Mr Ryan and all other participants. Mr Ryan and other participants in the LF Share plan and the FY24 Performance Rights Plan were engaged in the consideration of these proposals and the making of the recommendations to the Board regarding these securities..</p> <p>For the purposes of ASX Listing Rule 6.23, buy back of the LF Shares and cancellation of the FY24 Performance Rights will be for no consideration and the grant of the FY26 Performance Rights to Mr Ryan or any other participant is independent of the cancellation of the securities.</p> <p>Upon cancellation of these securities and should Shareholders approve the grant of FY26 Performance Rights, after 31 December 2025, the only equity incentives in place for Mr Ryan will be the FY26 Performance Rights.</p> <p>If Shareholders do not approve the grant of FY26 Performance Rights, then, at 31 December 2025, Mr Ryan will not hold any equity incentives.</p>
<b>The names of all Directors entitled to participate in the Equity Incentive Plan</b>	<p>All executive Directors are entitled to participate in the Equity Incentive Plan, which currently includes only Mr Ryan.</p> <p>Non-executive directors are not entitled to participate in the Equity Incentive Plan.</p>
<b>The date by which the entity will issue the securities</b>	If approved, the FY26 Performance Rights will be issued to Mr Ryan as soon as practicable after the 2025 Annual General Meeting, but in any event no later than 12 months after the Meeting.
<b>Other</b>	<p>The Company advises that:</p> <ul style="list-style-type: none"> <li>• details of any FY26 Performance Rights issued under the Equity Incentive Plan will be published in the Company's Annual Report relating to the period in which they were issued, along with a statement confirming; and</li> <li>• if any additional persons covered by Listing Rule 10.14 that are not currently named in this Notice of Meeting become entitled to participate in an issue of FY26 Performance Rights (or other securities) under the Equity Incentive Plan</li> </ul>



## City Chic Collective Limited Explanatory Memorandum

	after the date of this Resolution, such person will not participate until approval is obtained under Listing Rule 10.14.
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A voting exclusion statement is included in the Notice.

### Corporations Act - Acceleration of vesting and Termination Benefits

Part 2D.2, Division 2 of the Corporations Act provides that a listed company must not permit a person in a managerial or executive office (including a Director) to receive a benefit in connection with their retirement or removal from office or employment (**Termination Benefit**), except with respect to certain statutory exceptions, over the applicable 'base salary amount' (calculated as 12 months of the applicable person's base salary plus any short term benefits not dependent on performance conditions paid during the relevant period), without Shareholder approval.

The Board has formed the view that should the FY26 Performance Rights proposed to be issued to Mr Ryan not automatically be forfeited on cessation of employment, the value of the FY26 Performance Rights provided may be considered a Termination Benefit. Similarly, in the event that the FY26 Performance Rights issued to Mr Ryan vest if the Company becomes subject to a change of control event, the value of the FY26 Performance Rights provided may be considered a Termination Benefit (particularly if Mr Ryan is no longer employed by the Company after the relevant change of control event). Accordingly, Shareholder approval must be sought for any such benefit which Mr Ryan may receive under the Equity Incentive Plan.

Accordingly, where a participant ceases to be an employee before the performance right or option has vested, the Board may determine the extent to which the FY26 Performance Rights or options granted to the participant vest, under the Equity Incentive Plan. If no determination is made by the Board, then all FY26 Performance Rights and options held by the participant will lapse. If Shareholders approve Item 4, the maximum number of FY26 Performance Rights that may vest upon the retirement or removal from office of Mr Ryan under the Equity Incentive Plan will be the number of FY26 Performance Rights granted to Mr Ryan under Item 3). However, the actual number of FY26 Performance Rights that may vest upon retirement or removal from office (if any) will depend on a range of factors. Accordingly, the precise value of the affected FY26 Performance Rights cannot presently be ascertained at this time. Matters, events and circumstances that will, or are likely to, affect the calculation of that value include the following:

- the number of unvested FY26 Performance Rights held by Mr Ryan prior to the cessation of employment;
- the extent to which the relevant Vesting Conditions attaching to the FY26 Performance Rights before they vest are met at the time;
- the period that has elapsed at that time since the issue of the FY26 Performance Rights;
- the reasons for cessation of employment;
- the number of FY26 Performance Rights that vest; and
- the Company's share price at the date of vesting.

The Company will calculate the value of the FY26 Performance Rights on the basis of the prevailing share price of the Company at the time.

### What happens if Shareholders do not approve the resolution?

Firstly, the Board takes Shareholder feedback on remuneration seriously, and will consider any feedback associated with a vote against this resolution.

If Shareholder approval is not obtained, the proposed grant of FY26 Performance Rights Mr Ryan will not proceed.

In such circumstances the Board will consider alternative remuneration arrangements, including a cash payment, which it believes may be less effective in aligning Mr Ryan's interests with Shareholders.

### Directors' Recommendation

**The Directors, except for Mr Phil Ryan, unanimously recommend that Shareholders vote in favour of Item 4.**

**The Chairperson intends to exercise all available proxies in favour of Item 4.**

**5. Item 5: Resolution 4: Renewal of proportional takeover approval provisions**

**Background**

Clause 14.6 of the Company's Constitution includes proportional takeover provisions which enable the Company to refuse to register shares acquired under a proportional takeover bid unless shareholders approve the bid. Under the Corporations Act, proportional takeover provisions expire three years from adoption or renewal and may then be renewed. The Company is seeking Shareholder approval to renew these provisions under section 648G(4) of the Corporations Act. The proportional takeover provisions are identical to those included in the Company's existing Constitution and which were last renewed at the 2021 AGM.

**Regulatory requirements**

The Corporations Act requires that the following information be provided to Shareholders when they are considering the inclusion or renewal of proportional takeover provisions in the Constitution. The following information comprises the statement required under section 648G(5) of the Corporations Act:

**(a) Effect of the provision**

Subject to the Corporations Act and the ASX Listing Rules, the registration of any transfer of Securities in acceptance of offers made under a proportional takeover bid in respect of all or any class of Securities of the Company is prohibited unless and until a resolution to approve the bid is passed in accordance with clause 14.6 of the Constitution (**Approving Resolution**).

The only persons entitled to vote on the Approving Resolution are those persons who, as at the end of the day on which the first offer under the takeover bid was made, held Securities included in the bid class in respect of which the offer was made.

Each person entitled to vote has one vote for each Security in the relevant class held by the person at that time. An Approving Resolution is taken to have been passed if the proportion that the number of votes cast in favour of the Approving Resolution bears to the total number of votes cast is greater than 50%, and is otherwise taken to have been rejected.

The provisions of the Constitution relating to general meetings apply to the meeting with any modifications the Directors decide are required in the circumstances.

Clause 14.6 will expire three years after its adoption, unless renewed by a further special resolution of the Shareholders. The Company is seeking Shareholder approval to renew these proportional takeover provisions at the Meeting, noting that they have recently expired at the date of the Meeting.

**(b) Reasons for proposing this special resolution**

A proportional takeover bid involves an offer for only a proportion of each Shareholder's Securities. This may allow control of the Company to pass without shareholders having the chance to sell all their Securities to the bidder and assist a bidder to take control of the company without payment of an adequate control premium.

Shareholders, other than the bidder and its associates, may be exposed to the risk of being left as a minority in the Company as well as the loss of potential to receive an adequate control premium for their remaining shares. The proportional takeover provisions lessen these risks because they allow Shareholders to decide whether a proportional takeover bid is acceptable in principle, is appropriately priced and should be permitted to proceed.

**(c) Knowledge of acquisition of proposals**

At the date this Notice is prepared, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

**(d) Potential advantages and disadvantages**

While the proportional takeover provisions have previously been in force under the Constitution, there have been no full or proportional takeover bids for the Company since the existing proportional takeover provisions were renewed in 2021. Therefore, there is no current example against which to review the advantages or disadvantages of the provisions for the Directors and Shareholders respectively.

The Directors consider that the proposed renewal of the proportional takeover provisions has no potential advantages or potential disadvantages for Directors because they remain free to make a recommendation on whether a proportional takeover bid should be approved.

The potential advantages of the proposed renewal of the proportional takeover provisions for Shareholders are:

- (i) Shareholders have the right to decide by majority vote whether an offer under a proportional takeover bid should proceed;

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## City Chic Collective Limited

### Explanatory Memorandum

- (ii) the provisions may assist Shareholders to avoid being locked in as a minority;
- (iii) the bargaining power of Shareholders is increased, and may assist in ensuring that any proportional takeover bid is adequately priced; and
- (iv) knowing the view of the majority of Shareholders may help each individual Shareholder assess the likely outcome of the proportional takeover bid and to decide whether to approve or reject that offer.

The potential disadvantages of the proposed renewal of the proportional takeover provisions for Shareholders are:

- (i) it may discourage offers of proportional takeover bids for shares in the Company and may depress the share price;
- (ii) Shareholders may lose an opportunity of selling some of their Shares at a premium; and
- (iii) the likelihood of a proportional takeover bid being successful may be reduced.

The Directors consider that the potential advantages of the proportional takeover provisions for Shareholders outweigh the potential disadvantages. In particular, Shareholders as a whole are able to decide whether or not a proportional takeover bid should be permitted to proceed.

(e) **Shareholders may act**

If the special resolution to renew the proportional takeover provisions in clause 14.6 of the Constitution is passed, Shareholders who together hold not less than 10% (by number) of the issued Securities in a class of Securities in the Company to which the provisions apply may, within 21 days after the day on which the special resolution is passed, apply to the Court to have the proportional takeover provisions set aside to the extent to which it relates to that class of Shareholders.

On an application, the Court may make an order setting aside the proportional takeover provisions if it is satisfied that it is appropriate in all the circumstances to do so. Otherwise the Court must discuss the application. Unless and until an application is finally determined by the making of an order setting aside the proportional takeover provisions, the Company is taken for all purposes to have validly included the proportional takeover provisions applying to that class of Shareholders.

#### **Directors' Recommendation**

**The Board recommends voting in favour of Item 5 for the renewal of the proportional takeover provisions.**

**Item 5 is a special resolution and so requires the approval of 75% or more of the votes cast by Shareholders.**

**The Chair intends to exercise all available proxies in favour of Item 5.**

## **6. Item 6: Resolution 5: Appointment of Auditor**

#### **Regulatory requirements**

RSM Australia Partners (RSM) were appointed by the Board as the auditor of the Company effective 1 April 2025. The appointment of RSM was a result of a competitive tendering process undertaken as part of a significant cost rationalisation exercise in response to the reduction of the Company's global footprint and a resizing of the City Chic business.

The Company is seeking shareholder approval of the appointment of RSM as the Company's auditor. RSM has been duly nominated for appointment as the Company's auditor by a shareholder of the Company, as required by section 328B of the Corporations Act. A copy of the shareholder's written notice of nomination is set out in Appendix A.

The Board recommends voting in favour of Item 6.

#### **Directors' Recommendation**

**The Board recommends voting in favour of Item 6 for the appointment of RSM as the auditor of the Company.**

**The Chair intends to exercise all available proxies in favour of Item 6.**

**7. Glossary**

In this Notice, the following items have the following meanings unless the context requires otherwise:

**AGM** means and annual general meeting of the Company;

**Annual Report** means the Annual Report to Shareholders for the period ended 29 June 2025.

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

**ASX Listing Rules** means the official listing rules of the ASX.

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

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

**Closely Related Party** has the meaning as defined in section 9 of the Corporations Act.

**Company** means City Chic Collective Limited ACN 057 569 169.

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

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

**Directors** means the current directors of the Company.

**Eligible Individuals** has the meaning given to that term in the Explanatory Memorandum.

**Explanatory Memorandum** means the explanatory memorandum accompanying and forming part of this Notice.

**Key Management Personnel** has the meaning as defined in section 9 of the Corporations Act.

**Meeting** or **Annual General Meeting** means the 2025 Annual General Meeting of Shareholders to be held at the Museum of Sydney, corner Philip and Bridge Streets, Sydney NSW 2000 on 13 November 2025 at 2.00pm (Sydney time).

**Notice** means this Notice of Annual General Meeting (including the Explanatory Memorandum and the Proxy Form).

**Proxy Form** means the proxy form accompanying this Notice.

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

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

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

**Appendix A**

The Company Secretary  
City Chic Collective Limited  
151-163 Wyndham Street  
Alexandria NSW 2015

10 October 2025

Dear Madam

**City Chic Collective Limited ACN 057 569 169 ("Company") – notice of nomination of auditor**

I am a member of the Company.

I nominate RSM Australia Partners as the auditor of the Company.

The notice of nomination has effect for the purpose of section 328B of the *Corporations Act 2001* (Cth) and for all other purposes.

Yours faithfully



James Plummer

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## LODGE YOUR VOTE



## ONLINE

<https://au.investorcentre.mpms.mufg.com>

## BY MAIL

City Chic Collective Limited  
C/- MUFG Corporate Markets (AU) Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia



## BY FAX

+61 2 9287 0309



## BY HAND

MUFG Corporate Markets (AU) Limited  
Parramatta Square, Level 22, Tower 6,  
10 Darcy Street, Parramatta NSW 2150; or  
Liberty Place, Level 41,  
61 Castlereagh Street, Sydney NSW 2000



## ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474



X99999999999

## PROXY FORM

I/We being a member(s) of City Chic Collective Limited and entitled to attend and vote hereby appoint:

## APPOINT A PROXY



the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy. An email will be sent to your appointed proxy with details on how to access the virtual meeting.

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **2:00pm (Sydney Time) on Thursday, 13 November 2025 at The Museum of Sydney, Corner Phillip and Bridge Streets, Sydney, NSW 2000 (the Meeting)** and at any postponement or adjournment of the Meeting.

You can participate by attending in person, completing this form in accordance with the instructions or you can watch the meeting via the webcast at <https://meetings.openbriefing.com/CCX25>.

**Important for Resolutions 1 and 3:** If the Chairperson of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairperson of the Meeting to exercise the proxy in respect of Resolutions 1 and 3, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

**The Chairman of the Meeting intends to vote undirected proxies in favour of all resolutions.**

## VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒.

## Resolutions

For Against Abstain\*

For Against Abstain\*

1 Adoption of the Remuneration Report

☐ ☐ ☐

5 Appointment of Auditor

☐ ☐ ☐

2 Re-election of Director – Mr Michael Kay

☐ ☐ ☐

3 Grant of FY26 Performance Rights under the Company's Equity Incentive Plan to the CEO and Managing Director, Mr Phil Ryan

☐ ☐ ☐

4 Renewal of Proportional Takeover Approval Provisions

☐ ☐ ☐


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

## SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)




Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

CCX PRX2501N

For personal use only



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name and email of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be received at support@cm.mpms.mufig.com prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.mpms.mufig.com/en/mufg-corporate-markets.

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **2:00pm (Sydney Time) on Tuesday, 11 November 2025**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



#### ONLINE

<https://au.investorcentre.mpms.mufig.com>

Login to the Investor Centre using the holding details as shown on the Voting/Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



#### BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link

<https://au.investorcentre.mpms.mufig.com>

into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

#### QR Code



#### BY MAIL

City Chic Collective Limited  
C/- MUFG Corporate Markets (AU) Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to MUFG Corporate Markets (AU) Limited\*  
Parramatta Square  
Level 22, Tower 6  
10 Darcy Street  
Parramatta NSW 2150

or

Liberty Place  
Level 41  
161 Castlereagh Street  
Sydney NSW 2000

\*During business hours Monday to Friday (9:00am - 5:00pm)