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LGI LIMITED
ACN 138 085 551

NOTICE OF 2024 ANNUAL GENERAL MEETING

**Annual General Meeting of the Company to be held on
Wednesday, 20 November 2024 at 11:00 am (Brisbane Time) at 57
Harvey Street N, Eagle Farm, QLD 4009 and by virtual meeting
technology.**

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2024 Annual General Meeting of LGI Limited (the **Company**) will be held at LGI Limited, 57 Harvey Street N, Eagle Farm, QLD 4009 and online, on **Wednesday, 20 November 2024, commencing at 11:00 am (Brisbane Time) (Meeting or Annual General Meeting)**. The AGM will be held as a hybrid meeting, allowing shareholders to attend either online or in person.

Shareholders may attend the online at <https://meetnow.global/MJM46SQ> using a compatible web browser on their computer, tablet or smartphone. Further instructions on how to attend online are contained in the Online Meeting Guide in the **Annexure A** to this notice.

Alternatively, shareholders may attend the meeting in person at **LGI Limited, 57 Harvey Street N, Eagle Farm, QLD 4009**. If you plan to attend the meeting in person, please confirm your attendance by emailing investor.relations@lgi.com.au before 11:00 am (Brisbane Time) on Monday, 18 November 2024.

This Notice is an important document and should be read in its entirety. The Explanatory Notes to this Notice provide additional information on matters to be considered at the Annual General Meeting. The Proxy Form and Explanatory Notes form part of this Notice.

BUSINESS OF THE MEETING

Item 1: Financial Statements and Reports

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

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

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

Item 2: Remuneration Report (Non-binding resolution)

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

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

Note:

- The vote on this Resolution is advisory only and does not bind the Directors or the Company.
- A voting prohibition applies to this Resolution (see Explanatory Notes for details).

Item 3: Re-election of Director – Mr Vikas Bansal

To consider and, if thought fit, pass the following as an **ordinary resolution** of the Company:

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

Item 4: Re-election of Director – Mr Andrew Peters

To consider and, if thought fit, pass the following as an **ordinary resolution** of the Company:

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

Item 5: Adoption of Omnibus Incentive Plan

To consider and, if thought fit, pass the following as an **ordinary resolution** of the Company:

"That, for the purposes of ASX Listing Rule 7.2 (exception 13(b)), and for all other purposes, the Shareholders of the Company approve the adoption of an Omnibus Incentive Plan on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

Note:

- A voting prohibition and voting exclusion statement apply to this Resolution (see Explanatory Notes for details).

The Explanatory Notes to this Notice provide additional information on matters to be considered at the Annual General Meeting.

ENTITLEMENT TO VOTE

The Directors have determined pursuant to regulations 7.11.37 of the *Corporations Regulations 2001 (Cth)* and rule 5.6.1 of the *ASX Settlement Operating Rules* that the persons eligible to vote at the Meeting are those registered as Shareholders of the Company at 7.00 pm (Sydney time) on Monday, 18 November 2024. (**Entitlement Time**)

If you are not the registered holder of a Share at the Entitlement Time, you will not be entitled to attend and vote at the Meeting.

ANNUAL REPORT

Copies of the Company's 2024 Annual Report may be accessed on our website at <https://lgi.com.au/for-investors/> and via the ASX market announcements platform.

VOTING OPTIONS AND PROXIES

Shareholders who are unable to join the Meeting are encouraged to appoint a proxy on their behalf, by completing and returning the Proxy Form that accompanies this Notice of Annual General Meeting.

Voting by Proxy

A member entitled to attend, and vote is entitled to appoint a proxy to attend and vote in their stead. A proxy need not be a Shareholder of the Company and can be a natural person over the age of 18 years or a body corporate. A body corporate appointed as a Shareholder's proxy may appoint a representative to exercise any of the powers the body may exercise as a proxy at the Meeting.

The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

A Shareholder who is entitled to attend and vote at this Meeting is entitled to appoint not more than two proxies to attend and vote in place of a Shareholder.

If the Shareholder appoints two proxies, the Shareholder may specify the proportion or number of votes each proxy is entitled to exercise. If no proportion or number of votes is specified, each proxy may exercise half of the Shareholder's votes. If the specified proportion or number of votes exceeds that which the Shareholder is entitled to, each proxy may exercise half of the Shareholder's votes. Any fractions of votes brought about by the apportionment of votes to a proxy will be disregarded.

Subject to the specific proxy provisions applying to Item 2 (Remuneration Report) (see the Explanatory Notes below):

- If a Shareholder has not directed their proxy how to vote, the proxy may vote as the proxy determines; and
- If a Shareholder appoints the Chair of the Meeting as proxy and does not direct the Chair how to vote on an item of business, the Chair will vote in accordance with his voting intention as stated in this Notice of Meeting, namely in favour of each of the proposed Resolutions set out in this Notice of Meeting.

Proxy Voting by the Chair

For Item 2 (Remuneration Report), where the Chair is appointed as a Shareholder's proxy and that Shareholder has not specified the way in which the Chair is to vote on Item 2, the Shareholder is directing the Chair to vote in accordance with the Chair's voting intentions for this item of business, even though Item 2 is connected to the remuneration of Key Management Personnel.

The Chair intends to vote all undirected proxies in **FAVOUR** of all Resolutions in the Notice of Meeting.

Proxy Forms

To be effective, the Proxy Form must be completed, signed and lodged (together with the relevant original power of attorney or a certified copy if the proxy is signed by an attorney) with the Computershare, as an original or by facsimile, **no later than** 11.00 am (Brisbane Time) on Monday, 18 November 2024 (**Proxy Deadline**). Proxy forms received later than this time will be invalid.

Proxy forms may be submitted in one of the following ways:

- (a) **Online:** At <https://www.investorvote.com.au/Login> and by following the instructions on your personalised Proxy Form to submit a Proxy Form online.
- (b) **By submitting a printed Proxy Form:** Proxy Forms can be submitted:
 - **by mail** to Computershare Investor Services Pty Limited (**Computershare**) at GPO Box 242, Melbourne VIC 3001. Please allow sufficient time so that it reaches Computershare by the Proxy Deadline;
 - **by fax** to Computershare on 1800 783 447 (if sent from inside Australia) or +61 3 9473 2555 (if sent from outside Australia); or
- (c) Custodians may lodge their Proxy Forms online by visiting www.intermediaryonline.com

JOINT HOLDERS

If more than one joint holder of shares is present at the Meeting (whether personally, by proxy or by attorney or corporate representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

CORPORATE REPRESENTATIVES

Where a shareholding is registered in the name of a corporation, the corporate shareholder may appoint a person to act as its representative to attend the meeting by providing that person with:

- (i) a letter or certificate authorising him or her as the corporation's representative, executive in accordance with the corporation's constitution; or
- (ii) a copy of the Resolution appointing the representative, certified by a secretary or director of the corporation.

Shareholders and corporate representatives are encouraged to provide the documentation evidencing the appointment to Computershare by 11:00 am (Brisbane Time) on Monday, 18 November 2024.

A suitable form of authorisation may be obtained by calling Computershare on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) or online at www.investorcentre.com/au (select "Printable Forms").

LODGING A QUESTION PRIOR TO THE AGM

If you wish to submit a question in writing to the Company in advance of the Meeting, please submit your questions to the Company Secretary via email to hasaka.martin@automicgroup.com.au by 11.00 am (Brisbane Time) on Monday, 18 November 2024, to allow time to collate questions and prepare answers. The Company will not provide written answers to individual questions, however during the meeting, the Chairman or the CEO or Managing Director will seek to address as many of the more frequently raised topics as possible.

Written Questions directed to the Auditor must be received at least five business days prior to the Meeting (that is, by 5:00 pm (Brisbane Time) on Wednesday, 13 November 2024). The Auditor or their representative will address any questions relevant to the conduct of the audit; and the preparation and content of the auditor's report; and 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.

BY ORDER OF THE DIRECTORS

A handwritten signature in blue ink, appearing to read 'H. Martin', written in a cursive style.

Mr Hasaka Martin
Company Secretary
Dated: 21 October 2024

EXPLANATORY NOTES

These Explanatory Notes to this Notice provide additional information on matters to be considered at the Annual General Meeting. The Proxy Form and Explanatory Notes form part of this Notice. Terms defined in the Explanatory Notes have the same meaning when used in this Notice or as otherwise defined in the Glossary.

ITEM 1 – FINANCIAL STATEMENTS AND REPORTS

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

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

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

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

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

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

Written questions of the auditor

If you would like to submit a written question about the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report of the Company's auditor, please send your question to the Company Secretary at hasaka.martin@automicgroup.com.au.

ITEM 2 – REMUNERATION REPORT (RESOLUTION 1)

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

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

However, if at least 25% of the votes cast are against the adoption of the Remuneration Report at the Meeting (subject of this Notice of Meeting), and then again at the 2025 Annual General Meeting (**2025 AGM**), the Company will be required to put to the vote a resolution (**Spill Resolution**) at the 2025 AGM to approve the calling of a further meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the 2025 AGM. All of the Directors who were in office when the 2025 Directors' Report was approved, other than the Managing Director, will (if desired) need to stand for re-election at the Spill Meeting.

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

Voting

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

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

Voting Prohibition Statement

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

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; and
- (b) it is not cast on behalf of a Restricted Voter.

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

Directors' Recommendation

The Directors recommend that Shareholders vote **IN FAVOUR** of this non-binding Resolution.

ITEM 3 – RE- ELECTION OF DIRECTOR – Mr VIKAS BANSAL (RESOLUTION 2)

Under the ASX Listing Rules and the Company's Constitution, all Directors (except the Managing Director) are required to retire at the third Annual General Meeting after their appointment by members and may resubmit themselves for re-election as they were all appointed by the Board of Directors.

ASX Listing Rule 14.5 also provides that an entity which has Directors must hold an election of Directors at each annual general meeting.

Mr Vikas Bansal who was appointed as a non-executive director and chair of the Company on 12 April 2021 and was last re-elected as a Director at the 2021 AGM.

Under this Resolution, Mr Bansal has elected to retire by rotation, and being eligible, seeks re-election as a Director of the Company at this AGM.

Mr Bansal is the CEO of Boral Limited and serves as Chairman of the Company. Before joining Boral, Mr Bansal was the CEO and Managing Director of InfraBuild, Australia's leading vertically integrated steel manufacturing, distribution and recycling business. Mr Bansal is a seasoned industrial leader with over 30 years' experience in CEO and senior leadership roles across US and Australia.

Previously Mr Bansal was Group CEO and Managing Director of Cleanaway Waste Management (ASX: CWY), a \$5 Billion ASX 100 company, where he led a 5x growth in its market capitalisation, making it a market leader in its space in Australia. He holds a Bachelor of Electrical Engineering (Honors), an MBA, has completed the INSEAD's Advanced Management Program and is a Fellow of AICD and Institute of Engineers Australia.

The Board believe that Mr Bansal's depth of experience and knowledge will continue to help LGI to create shareholder value.

Director's Recommendation

The Directors (excluding Mr Bansal) recommend that Shareholders vote **IN FAVOUR** of this Resolution.

ITEM 4 – RE-ELECTION OF DIRECTOR – MR ANDREW PETERS (RESOLUTION 3)

Under the ASX Listing Rules and the Company's Constitution, all Directors (except the Managing Director) are required to retire at the third Annual General Meeting after their appointment by members and may resubmit themselves for re-election as they were all appointed by the Board of Directors.

ASX Listing Rule 14.5 also provides that an entity which has Directors must hold an election of Directors at each annual general meeting.

Mr Andrew Peters was appointed as a non-executive director of the Company on 30 January 2018 and was last re-elected as a Director at the 2021 AGM.

Under this Resolution, Mr Peters has elected to retire by rotation, and being eligible, seeks re-election as a Director of the Company at this AGM.

Mr Peters is an energy industry expert, and an independent legal and commercial advisor to major energy and resource companies, and government. He has held executive and senior corporate counsel positions in energy, infrastructure and professional services firms.

Mr Peters has more than 25 years' experience involving transactions, corporate advisory, energy policy and projects. His energy sector experience covers all areas including electricity generation, regulated and private networks, renewable and transmission project development; energy supply deals including firming; energy transition related transactions and decarbonisation projects. He has also led corporate strategy on energy disputes and compliance matters.

Mr Peters is the Managing Director and Co-Founder of an integrated technical and commercial advisory business (Blackstart Pty Ltd).

He also separately remains a legal practitioner and admitted to practice in the Supreme Courts of Queensland and NSW, and the High Court of Australia.

Mr Peters has been a non-executive director of LGI since 2018.

The Directors believe that Mr Peters' depth of experience and knowledge will continue to help LGI create shareholder value.

Director's Recommendation

The Directors (excluding Mr Peters) recommend that Shareholders vote **IN FAVOUR** of this Resolution.

ITEM 5 – APPROVAL OF OMNIBUS INCENTIVE PLAN (RESOLUTION 4)

Shareholder approval is being sought to adopt an employee share scheme entitled "Omnibus incentive Plan" (**Incentive Plan**) under Resolution 4 of this Notice of Meeting.

The purpose of the plan is to reward eligible participants for their contribution to the increasing value of the Company, to help retain and motivate eligible participants, and to align the interests of the eligible participants with the interests of shareholders.

A copy of the Omnibus Incentive Plan is set out in Annexure B.

ASX Listing Rules

The Company advises that Shareholder approval for the Incentive Plan has not been previously sought from Shareholders under ASX Listing Rule 7.2 (exception 13(b)) as the Incentive Plan was in place prior admission to the ASX in October 2022. Since the Company was listed on 2 October 2022, 15,000 Shares have been issued under the Incentive Plan.

Accordingly, this would be the first time that the Company has sought Shareholder approval for the Incentive Plan for the purposes of ASX Listing Rule 7.2 (exception 13(b)).

If this Resolution is approved by Shareholders, the Company will issue up to a maximum of 1,322,132 Equity Securities (being 1.5% of the issued capital of the company) under the Incentive Plan during the three-year period following approval (for the purposes of exception 13).

If this Resolution is not approved by Shareholders, the Company will be able to proceed with the issue of securities under the Company's Employee Incentive Plan to eligible participants, but any issues of

securities will not fall within an exception under Listing Rule 7.2 and therefore will utilize the Company's placement capacity under Listing Rule 7.1.

Voting Exclusion Statement

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

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

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

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

Voting Prohibition Statement

The Company will disregard any votes cast in favour of Resolutions 4 by or on behalf of a person who participated in accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 4 if:

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

However, the above prohibition does not apply if:

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

Director's Recommendation

The Directors recommend that Shareholders vote **IN FAVOUR** of this Resolution.

GLOSSARY

Annual Financial Report means the 2024 Annual Report to Shareholders for the period ended 30 June 2024 as lodged by the Company with the ASX on 23 August 2024.

Annual General Meeting or **AGM** or **Meeting** means the meeting convened by the Notice.

ASX means ASX Limited ACN 620 466 248.

ASX Listing Rules means the Listing Rules of the ASX.

Auditor means the Company's auditor, BDO Audit Pty Ltd.

Auditor's Report means the auditor's report of BDO as included in the Annual Financial Report.

BDO means the Company's auditor, BDO Audit Pty Ltd.

Board means the current board of directors of the Company.

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

Company means LGI Limited (ACN 138 085 551).

Computershare means the Company's share registry, Computershare Investor Services Pty Limited.

Constitution means the Company's constitution.

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

Director means a current director of the Company.

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

Entitlement Time means 7.00 pm (Sydney Time) on Monday, 18 November 2024.

Explanatory Notes means the Explanatory Notes accompanying this Notice.

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

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

Notice or **Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting and the Explanatory Notes accompanying it and the Proxy Form.

Ordinary Resolution means a resolution that only needs to be passed by at least 50% of the total votes cast by Shareholders entitled to vote on that resolution.

Proxy Deadline means 11.00am (Brisbane Time) on Monday, 18 November 2024.

Proxy Form means the proxy form accompanying this Notice.

Remuneration Report means the remuneration report set out in the Directors' Report section of the Company's Annual Financial Report.

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

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

Shareholder means a registered holder of a Share.

ONLINE MEETING GUIDE



GETTING STARTED

If you choose to participate online you will be able to view a live webcast of the meeting, ask the Directors questions online and submit your votes in real time. To participate online visit <https://meetnow.global/au> on your smartphone, tablet or computer. You will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.

TO LOG IN, YOU MUST HAVE THE FOLLOWING INFORMATION:

Australian Residents

SRN or HIN and postcode of your registered address.

Overseas Residents

SRN or HIN and country of your registered address.

Appointed Proxies

Please contact Computershare Investor Services on +61 3 9415 4024 to request your unique email invitation link prior to the meeting day.

PARTICIPATING AT THE MEETING

To participate in the online meeting, visit <https://meetnow.global/au>. Then enter the company name in the 'Search for meeting' field. Select and click on the displayed meeting.

Search for meeting

Please enter Company or Meeting Name. Enter 3 or more characters. e.g. Computershare

Or select the country where the company is based.

Australia

To register as a shareholder

Select 'Shareholder', enter your SRN or HIN and select your country. If Australia, also enter your postcode.

Shareholder	Invitation	Guest
If you are a shareholder or an appointed corporate representative, please enter the required details below.		
SRN/HIN		
eg. X1234567890		
Country		
Australia		
Post Code		
eg. 0123		
SIGN IN		

or To register as a proxyholder

To access the meeting click on the link in the invitation e-mail sent to you. Or select 'Invitation' and enter your invite code provided in the e-mail.

Shareholder	Invitation	Guest
If you have received an email invitation for this meeting, please enter your invite code below.		
Invite Code		
Enter your invite code. e.g. G-ABCDEFGH or ABCD		
SIGN IN		

or To register as a guest

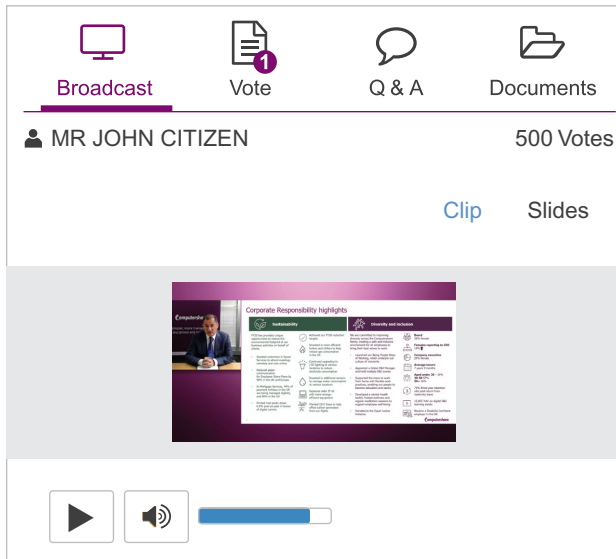
Select 'Guest' and enter your details.

Shareholder	Invitation	Guest
If you would like to attend the meeting as a Guest please provide your details below.		
First Name *		
Last Name *		
Email		
Company Name		
SIGN IN		



Broadcast

The webcast will appear automatically once the meeting has started. If the webcast does not start automatically press the play button and ensure the audio on your computer or device is turned on.

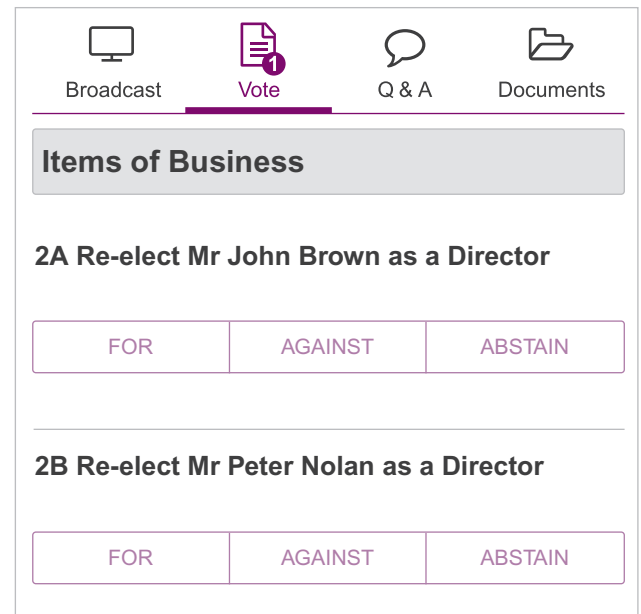


Vote

When the Chair declares the poll open, select the 'Vote' icon and the voting options will appear on your screen.

To vote, select your voting direction. A tick will appear to confirm receipt of your vote.

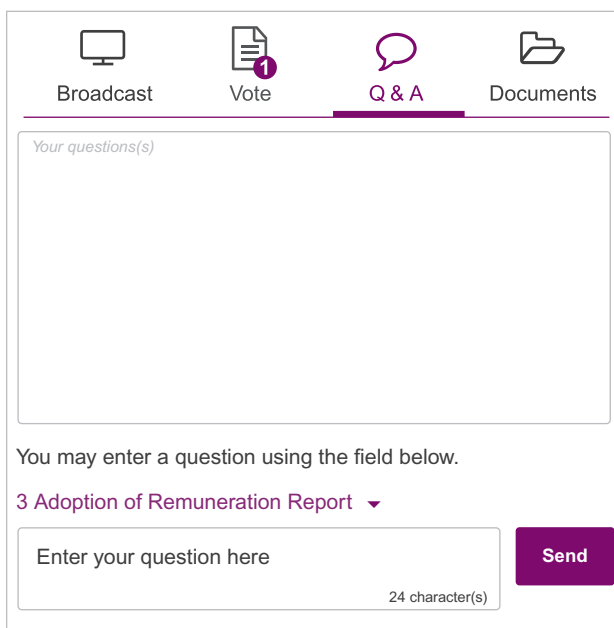
To change your vote, select 'Click here to change your vote' and press a different option to override.



Q & A

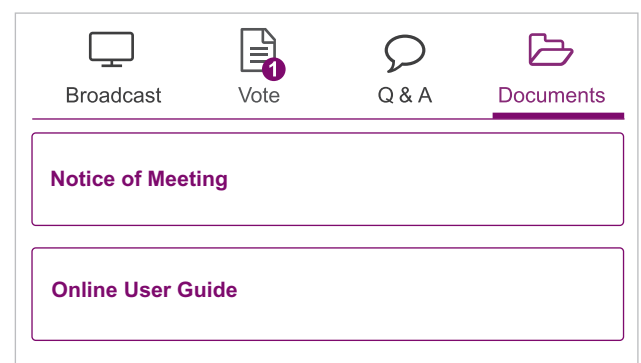
To ask a question select the 'Q & A' icon, select the topic your question relates to. Type your question into the chat box at the bottom of the screen and press 'Send'.

To ask a verbal question, follow the instructions on the virtual meeting platform.



Documents

To view meeting documents select the 'Documents' icon and choose the document you wish to view.



FOR ASSISTANCE

If you require assistance before or during the meeting please call +61 3 9415 4024.

Omnibus incentive plan

LGI Limited ACN 138 085 551

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Omnibus incentive plan

LGI Limited ACN 138 085 551

The Plan involves the grant of Awards to Eligible Participants on the terms in this document.

1 Definitions and interpretation

1.1 Definitions

In this document:

Term	Definition
Acceptance Form	means an acceptance of an Offer completed and signed by an Eligible Participant (and any Permitted Nominee) in the form approved by the Board from time to time.
ASIC	means the Australian Securities and Investments Commission.
ASX	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
Awards	means: (a) Shares; (b) Options; (c) Performance Rights; and (d) Share Appreciation Rights.
Bidder	means a person who proposes to acquire (together with their associates) all of the ordinary shares in the Company.
Board	means the Company's board of Directors.
Business Day	means a business day as defined in the Listing Rules.
Cashless Exercise Facility	has the meaning set out in rule 8.5(b).
Change of Control Trigger Event	means: (a) a person acquires voting power (within the meaning of section 610 Corporations Act) in more than 50% of the ordinary shares in the Company; (b) an order of the court made for the purposes of section 411(4)(b) Corporations Act, in connection with a members' scheme of arrangement to effect a change of Control of the Company, is lodged with ASIC under section 411(10) Corporations Act; (c) the Company disposes of the whole or a substantial part of its assets or undertaking; or (d) an event set out in paragraph (a), (b) or (c) is, in the opinion of the Board, likely to occur in the near future and the Board decides to nominate a date on which a Change of Control Trigger Event is taken to have occurred.

Term	Definition
Company	means LGI Limited ACN 138 085 551.
Constitution	means the Company's constitution.
Consultant	means any person who acts in an advisory capacity for, or is engaged in the provision of services to, the Group.
Control	has the meaning given to the term in section 50AA Corporations Act.
Corporations Act	means <i>Corporations Act 2001</i> (Cth).
Director	means a director of the Company.
Disposal Restriction	means a restriction, set out in an Offer, on the creation of a Security Interest in, or the transfer, assignment, disposal or otherwise dealing with, a Share issued, transferred or allocated to the Participant on acceptance, exercise or Vesting of an Award.
Eligible Employee	means a full-time or permanent part-time employee of one or more companies in the Group, with a period of service as determined by the Board as at the date offers are made under the Plan, other than a person who, immediately after the acquisition of Shares under the Plan, would hold a legal or beneficial interest in more than 10% of the Shares on issue or would be in a position to cast, or control the casting of, more than 10% of the maximum number of votes that might be cast at a general meeting of the Company.
Eligible Participant	means any person who is designated by the Board to be an Eligible Participant under rule 3.
Encumbrance	means: (a) any mortgage, charge, pledge or lien, and any security interest or a preferential or adverse interest of any kind; (b) a title retention arrangement; (c) a right of any person to purchase, occupy or use assets (including under a hire purchase agreement, option, licence, lease, or agreement to purchase); (d) a right to set-off or right to withhold payment of a deposit or other money; (e) an easement, restrictive covenant, caveat or similar restriction over property (except, in the case of land, a covenant noted on the certificate of title to the land concerned); (f) an agreement to create any of the items referred to in paragraphs (a) to (e) above or to allow any of those items to exist; or (g) a notice under section 255 Tax Act, subdivision 260-A in schedule 1 Taxation Administration Act 1953 (Cth), or any similar legislation.
Exercise Period	means the period from the Vesting Date to the Expiry Date.
Exercise Price	means the price payable on exercise of an Option or Performance Right (if any) to acquire the underlying Share.
Expiry Date	means, in respect of an Option or Performance Right, the date on or by which a Participant must exercise an Option or Performance Right before that Option or Performance Right expires as set out in the Offer.

Term	Definition
Free Grant	means a grant of Shares to an Eligible Participant under rule 7 of the Plan at no cost to the Eligible Participant.
Grant Date	means the date on which a Participant is granted a Share, Option, Performance Right or a Share Appreciation Right, as applicable.
Grant Market Value	means the Market Value of a Share on the Grant Date of a Share Appreciation Right.
Group	means the Company and its Related Bodies Corporate.
ITAA 1997	means the <i>Income Tax Assessment Act 1997</i> (Cth) as amended from time to time.
Listing Rules	means the Listing Rules of ASX and any other rules of ASX which are applicable while the Company is admitted to the Official List of ASX, each as amended or replaced from time to time, except to the extent of any express written waiver by ASX.
Market Value	means: (a) the volume weighted average price of a Share over the period of 30 trading days ending on the relevant date (or if that day is not a trading day, the trading day before that day), excluding any off-market trades, special crossings and any other trades that the Board decides to exclude on the basis that the trades are not fairly reflective of natural supply and demand for Shares; or (b) the market price of a Share as determined by (and calculated by any method decided by) the Board.
Notice of Exercise	means a completed and signed notice substantially in the form approved by the Board from time to time.
Offer	means a written offer to participate in the Plan in the form approved by the Board from time to time.
Option	means an option granted under the Plan to subscribe for and be allotted the number of Shares set out in an Offer.
Participant	means an Eligible Participant or its Permitted Nominee (as the case requires) that has been granted an Award.
Performance Right	means a right of a Participant to be issued, transferred or allocated one Share upon exercise of such right and subject to satisfaction of the Vesting Conditions and any Disposal Restrictions.
Permitted Nominee	means a body corporate Controlled by an Eligible Participant, or any other entity as permitted by the Board.
Plan	means this omnibus incentive plan as amended from time to time.
Related Body Corporate	has the meaning given to the term in the Corporations Act.
Salary Contribution Arrangement	means a grant of Shares to Eligible Participants under the Plan under an arrangement whereby the Eligible Participant agrees to contribute an amount of his or her pre-tax salary or bonus towards the acquisition of Shares.
Security Interest	means an Encumbrance that secures the payment of money or the performance of an obligation, or any other interest or arrangement of

Term	Definition
	any kind.
Share	means a fully paid ordinary share in the Company.
Share Appreciation Right	means a right of a Participant to be issued, transferred or allocated that number of Shares as set out in rule 10.1 subject to satisfaction of the Vesting Conditions, any Disposal Restrictions and rule 10.3.
Tax Act 1997	means <i>Income Tax Assessment Act 1997</i> (Cth).
Trust	means a trust created for the purpose of holding, transferring or allocating Awards (or Shares on exercise or vesting of an Award) in connection with this Plan from time to time and any other employee incentive plan operated by the Company or its subsidiaries from time to time.
Trustee	means the trustee of the Trust.
Vesting	means on satisfaction of the Vesting Conditions, the Participant's entitlement to be issued, transferred or allocated Shares the subject of a Share Appreciation Right.
Vesting Conditions	means the vesting conditions specified in an Offer, which must be satisfied before: (a) an Option or Performance Right can be exercised by a Participant; or (b) Shares are issued, transferred or allocated to a Participant under a Share Appreciation Right.
Vesting Date	means: (a) in relation to Options or Performance Rights, the date after which an Eligible Participant may exercise an Option or Performance Right as set out in the Offer; and (b) otherwise, subject to rule 13.3(a), means the date on which a Participant is entitled to be issued, transferred or allocated Shares in respect of their Share Appreciation Rights, subject to the satisfaction of the Vesting Conditions and any Disposal Restrictions.
Vesting Market Value	means the Market Value of a Share on the Vesting Date of a Share Appreciation Right.

1.2 Interpretation

In this document:

- (a) a reference to a clause or party is a reference to a clause of, or party to, this document;
- (b) a reference to a party to this document or any other document or agreement includes the party's successors, permitted substitutes and permitted assigns;
- (c) if a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- (d) a reference to a document or agreement (including a reference to this document) is to that document or agreement as amended, supplemented, varied or replaced;

- (e) a reference to this document includes the agreement recorded by this document;
- (f) a reference to legislation or to a provision of legislation (including subordinate legislation) is to that legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it;
- (g) if any day on or by which a person must do something under this document is not a Business Day, then the person must do it on or by the next Business Day;
- (h) a reference to a person includes a corporation, trust, partnership, unincorporated body, government and local authority or agency, or other entity whether or not it comprises a separate legal entity;
- (i) a reference to 'month' means calendar month;
- (j) words defined in the Corporations Act have the same meaning when used in this document; and
- (k) headings are for convenience only and do not affect the interpretation.

2 Administration of the Plan

The Board will administer the Plan in accordance with this document.

3 Eligible Participants

The Board may designate a Director, a director of any member of the Group, Eligible Employee, Contractor or Consultant as an Eligible Participant for the purposes of the Plan.

4 Plan limit

4.1 Plan limit

For so long as the Company is listed on the ASX, the Board must not grant Awards if the number of Shares which have been or would be issued in any of the following circumstances in aggregate would exceed 5% of the total number of Shares on issue at the date of the Invitation:

- (a) the number of Shares that may be issued as a result of the Awards granted under this Plan; and
- (b) the number of Shares which were or may be issued as a result of offers made at any time during the previous 3 year period:
 - (i) under any other Company employee incentive scheme covered by Class Order 14/1000; and
 - (ii) an ASIC exempt arrangement of a similar kind to an employee incentive scheme as defined in the Class Order,

but disregarding any Offer made, or Awards granted or Share issued by way of or as a result of:

- (c) an Offer to a person situated at the time of receipt of the Offer outside of Australia;

- (d) a disclosure document or product disclosure statement; or
- (e) an offer that did not need disclosure because of section 708 Corporations Act (including directors and senior managers for the purposes of the Corporations Act).

4.2 Further restriction on offers

No offer may be made to an Eligible Participant and no Shares may be issued or transferred to a Participant for the purposes of the Plan if to do so would cause the Company to contravene the Corporations Act or the Listing Rules (if applicable) or any other applicable securities law.

5 Offer to participate in Plan

5.1 Offer

Subject to this Plan, the Board may make an Offer to any Eligible Participant to participate in the Plan.

5.2 Provision of information with Offer

The Offer must be in writing and (where applicable) include the following terms of issue of the relevant Award:

- (a) the name and address of the Eligible Participant to whom the offer is made;
- (b) the type and total number of Awards for which the Eligible Participant may accept;
- (c) any payment required to be made for the grant of the Award;
- (d) the date of the Offer;
- (e) any Exercise Period (including the Vesting Date and the Expiry Date);
- (f) any Exercise Price;
- (g) any Vesting Date;
- (h) any Vesting Conditions;
- (i) any Disposal Restrictions;
- (j) any other terms of the Awards; and
- (k) any matters required to be specified by the Corporations Act or Listing Rules.

5.3 Required documents for Offer

The Company will send the Offer to an Eligible Participant together with:

- (a) an Acceptance Form;
- (b) for Options and Performance Rights, a Notice of Exercise;
- (c) a copy of this Plan or a summary of this Plan (in which case this Plan will be made available on request, free of charge);

- (d) any other explanatory material which the Company wishes to distribute; and
- (e) any other documents and information required by the Corporations Act or Listing Rules.

5.4 Acceptance of offer

To accept an Offer, an Eligible Participant must complete, sign and return the Acceptance Form in accordance with the Offer.

5.5 Permitted Nominees

- (a) The Board may, in its absolute discretion and without providing an explanation, permit an Eligible Participant to nominate a Permitted Nominee to be granted and hold Awards on behalf of the Eligible Participant.
- (b) Where the Board decides not to grant Awards to a Permitted Nominee, the Board will grant the Awards to the Eligible Participant instead and the Eligible Participant is taken to have accepted the Offer personally.
- (c) An Eligible Participant must immediately notify the Company in writing as soon as they become aware:
 - (i) that they cease to Control their Permitted Nominee;
 - (ii) of any transaction which may result in them ceasing to Control their Permitted Nominee; or
 - (iii) that they cease to have an entitlement (whether or not that entitlement requires an exercise of discretion) to a majority of the distributions of their Permitted Nominee.
- (d) If an Eligible Participant ceases to Control their Permitted Nominee at any time, the Board may determine that any Awards granted to the Permitted Nominee be transferred to the Eligible Participant.

6 Granting of Awards

6.1 Award statement or certificate

The Company will, within ten Business Days following the date on which a Participant is granted an Award, deliver to each Participant:

- (a) a statement in the form the Board decides evidencing the grant of the Award; and
- (b) any other information required by the Constitution, Corporations Act or the Listing Rules (if applicable).

6.2 Register of holders

The Company must, if required by law, maintain separate registers of Awards.

7 Shares

7.1 Offer or grant of Shares

- (a) The Board may, from time to time, in its absolute discretion:
 - (i) invite an Eligible Employee to apply for a grant of; or
 - (ii) grant to an Eligible Employee,

Shares (including under a Free Grant or a Salary Contribution Arrangement), in accordance with the terms of the Plan and upon such additional terms and conditions as the Board determines.

7.2 Free Grant

Where Shares are granted to the Participant under a Free Grant, the Participant will be entitled to receive an allocation of Shares (equal to the amount set out in the Offer rounded down to the nearest whole number of Shares) specified in the Offer for no consideration, unless the Board exercises its discretion under rule 7.4 to determine otherwise.

7.3 Salary Contribution Arrangement

Where Shares are granted to a Participant under a Salary Contribution Arrangement, a Participant will be entitled to receive an allocation of Shares in return for agreeing to sacrifice an amount of his or her salary, wages or bonus equal to the amount specified in the Offer, as directed by the Board for this purpose, unless the Board exercises its discretion under rule 7.4 to determine otherwise.

7.4 Board discretion

- (a) The Board may at any time decide that a grant of Shares should be made under the Plan, and that:
 - (i) the Company should pay a specified amount under the Plan in respect of that grant, and that the Company will pay that amount as directed by the Board for this purpose;
 - (ii) Participants should pay a specified amount under the Plan in respect of that grant, as directed by the Board; or
 - (iii) the Company may provide additional benefits for any Participant based on the level of their participation on such terms as the Board determines.
- (b) If a Trust has been established under rule 21, the specified amounts referred to in rule 7.4(a) should be paid to the trustee of the Trust (if relevant), and are to be applied in acquiring Shares for allocation to Participants, whether:
 - (i) by subscribing for new Shares to be issued by the Company; or
 - (ii) by purchasing existing Shares on ASX or via an off-market transfer,as determined by the Board.

- (c) A determination to subscribe for or purchase Shares by the trustee of the Trust will only be effective if the funds referred to in rule 7.4(a) are provided to the trustee of the Trust, and are sufficient to meet the costs of the issue or acquisition.

7.5 Allocation of Shares in the Trust

If a Trust has been established under rule 21:

- (a) each Participant will be advised of the number of Shares that have been allocated to him or her in the Trust as soon as reasonably practicable following the date of allocation of the Shares; and
- (b) all Shares allocated in the Trust to Participants under the Plan will rank equally in all respects with other Shares for the time being on issue by the Company subject to the terms of the Trust (except as regards to rights attaching to such other Shares by reference to a record date prior to the date of their allocation or transfer).

7.6 Cessation of employment

- (a) Where a Participant has, pursuant to the terms of the Offer, elected to contribute an amount of their salary or wages in return for a grant of Shares under the Plan, and the full amount elected to be contributed has not been contributed by the Participant through a reduction in the salary, wages or bonus paid to them at the time their employment with the Group is terminated, then, if the Shares have been issued, transferred or allocated to that Participant, subject to the terms of the relevant offer, the Participant agrees to pay to the Group an amount equal to the amount of the salary, wages or bonus the subject of the election that has not been contributed through a reduction from their salary, wages or bonus at the time their employment ceases.
- (b) For the purposes of this Plan, a Participant will not be treated as ceasing employment until such time as the Participant is no longer an Employee and is no longer employed by the Group at the time the relevant Shares were allocated to the Participant. Subject to applicable laws, and at the discretion of the Board, a Participant who is granted an approved leave of absence and who exercises their right to work under any applicable award, enterprise agreement, other agreement, statute or regulation, will not be treated for those purposes as ceasing employment.

8 Options

8.1 Offer of Options

Subject to the terms of the Offer, each Option will entitle the Eligible Participant to receive one Share upon the exercise of the Option.

8.2 Rights to acquire Shares

An Option entitles a Participant to be issued, transferred or allocated one Share:

- (a) provided any acquisition of Shares does not breach the Corporations Act or the Listing Rules;
- (b) provided any Vesting Conditions have been satisfied;
- (c) during the Exercise Period;

- (d) for payment of the Exercise Price; and
- (e) otherwise in the manner required by the Board and specified in the Offer.

8.3 Exercise price

The Exercise Price is the amount set out in the Offer.

8.4 Right to exercise and lapse

- (a) Subject to rule 8.2, a Participant may exercise an Option at any time in the Exercise Period by:
 - (i) delivering a Notice of Exercise; and
 - (ii) paying the Exercise Price,
 to the Company.
- (b) Unless the Board decides otherwise or as otherwise specified in an Offer, an Option that has not been exercised on or before the Expiry Date, lapses at 5.00pm Australian Eastern Standard Time on the day after the Expiry Date.

8.5 Cashless exercise

- (a) The Board may determine (in its discretion) and specify in an Offer that in exercising the Options, a Participant may elect to pay the Exercise Price by use of a cashless exercise facility. Where a cashless exercise facility is permitted, Options may be exercised by the Participating by either:
 - (i) paying the total Exercise Price of all Options being exercised; or
 - (ii) by use of the cashless exercise facility described below.
- (b) The Cashless Exercise Facility entitles a Participant to set-off the Exercise Price against the number of Shares which the Participant is entitled to receive upon exercise of the Participant's Options (**Cashless Exercise Facility**). By using the Cashless Exercise Facility, the Participant will receive Shares to the value of the surplus after the Exercise Price has been set-off. If a Participant elects to use the Cashless Exercise Facility, the Participant will only be issued that number of Shares (rounded down to the nearest whole number) as are equal in value to the difference between the total Exercise Price otherwise payable for the Options on the Options being exercised and the then market value of the Shares at the time of exercise (determined as the volume weighted average prices at which Shares were traded on the ASX over the one week period immediately preceding the exercise date) which is to be calculated in accordance with the following:

$$S = \frac{O \times (MSP - EP)}{MSP}$$

Where:

S = Number of Shares to be issued on exercise of the Options.

O = Number of Options.

MSP = Market value of the Shares (calculated using the volume weighted average prices at which Shares were traded on the ASX over the one week period immediately preceding the exercise date).

EP = Option exercise price.

9 Performance Rights

9.1 Number of Shares to be issued, transferred or allocated on Vesting of a Performance Right

Subject to rule 9.2, each Performance Right entitles the Participant to be issued, transferred or allocated one Share after the Vesting Date and upon the exercise of the Performance Right:

- (a) subject to the satisfaction of the Vesting Conditions;
- (b) during the Exercise Period;
- (c) for payment of any Exercise Price;
- (d) provided any acquisition of Shares does not breach the Corporations Act or the Listing Rules (if applicable); and
- (e) subject to any other requirement contained in the Offer.

9.2 Cash Settlement

The Board may decide, in its absolute discretion to substitute the issue, transfer or allocation of Shares on the Vesting of Performance Rights, for the payment to the Participant of a cash amount calculated in accordance with the following formula:

$$\text{Number of Performance Rights} \times \text{Market Value of a Share on the Vesting Date of the Performance Rights}$$

9.3 Exercise price

The Exercise Price (if any) is the amount set out in the Offer.

9.4 Right to exercise and lapse

- (a) Subject to rule 9.1, a Participant may exercise a Performance Right at any time in the Exercise Period by:
 - (i) delivering a Notice of Exercise; and
 - (ii) paying any Exercise Price,to the Company.
- (b) Unless the Board decides otherwise or as otherwise specified in an Offer, a Performance Right that has not been exercised on or before the Expiry Date, lapses at 5.00pm Australian Eastern Standard Time on the day after the Expiry Date.

10 Share Appreciation Rights

10.1 Number of Shares to be issued on Vesting of a Share Appreciation Right

Subject to rule 10.3, the Share Appreciation Rights held by a Participant entitles the Participant to be issued, transferred or allocated, the number of Shares calculated under rule 10.2 after the Vesting Date:

- (a) subject to the satisfaction of the Vesting Conditions;
- (b) provided any acquisition of Shares does not breach Corporations Act or the Listing Rules, if applicable; and
- (c) subject to any other requirement contained in the Offer.

10.2 Calculation of Shares

- (a) The number of Shares which a Participant is entitled to in respect of the number of Share Appreciation Rights held by the Participant (on the basis that each right has the same Grant Date and Vesting Date) is calculated in accordance with the following formula:

$$\frac{(\text{Vesting Market Value} - \text{Grant Market Value})}{\text{Vesting Market Value}} \times \text{Number of Share Appreciation Rights}$$

Vesting Market Value

- (b) If the Grant Market Value is greater than the Vesting Market Value, the Participant is not entitled to any Shares.
- (c) If the calculation under rule 10.2(a) results in the Participant being entitled to a fraction of a Share, the number of Shares is rounded to the nearest whole number of Shares.

10.3 Cash Settlement

The Board may decide, in its absolute discretion to substitute the issue, transfer or allocation of Shares on the Vesting of Share Appreciation Rights, for the payment to the Participant of a cash amount calculated in accordance with the following formula:

$$\text{Number of Shares to which the Participant is entitled under clause 10.2} \times \text{Vesting Market Value}$$

11 General Conditions

11.1 Rights attaching to Shares

Subject to any Disposal Restrictions, Shares acquired under this Plan carry all of the same rights and obligations of other Shares, except for any rights attaching to Shares by reference to a record date prior to the date of issue or transfer and subject to the terms of the Trust (if applicable).

11.2 Rights as a Shareholder

A Participant shall have no interest in Shares the subject of an Award until Shares are issued, transferred or allocated to that Participant, including upon the exercise or Vesting of that Award.

11.3 Adjustment for reconstruction

If there is a reconstruction of the issued capital of the Company (including consolidation, sub-division, reduction or return), the number of Shares:

- (a) issued to a Participant under this Plan;
- (b) to be issued on exercise of an Option or Performance Right; or
- (c) over which a Share Appreciation Right exists,

will be adjusted to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital.

11.4 Dividends

A Participant does not have the right to participate in dividends on Shares until Shares are issued, transferred or allocated, including:

- (a) on the exercise of an Option or Performance Right; or
- (b) after Vesting of the Share Appreciation Rights.

11.5 Voting rights

A Participant does not have the right to vote in respect of an Option, a Performance Right or a Share Appreciation Right.

11.6 Participation in further issues

- (a) A Participant (other than a Participant that has been issued, transferred or allocated Shares in accordance with an Award) cannot participate in a new issue of Shares without:
 - (i) exercising their Options or Performance Right; or
 - (ii) being issued, transferred or allocated Shares for their Share Appreciation Rights.
- (b) If a pro rata bonus or cash issue of securities is awarded by the Company, the number of Shares:
 - (i) to be issued on exercise of an Option or Performance Right and the Exercise Price; or
 - (ii) over which a Share Appreciation Right exists,

will be adjusted as specified in the Listing Rules and written notice will be given to the Participant.

11.7 Transfer and Security Interests

Subject to rule 11.8, Participants may only:

- (a) create a Security Interest in; or
- (b) transfer, assign, dispose or otherwise deal with,

Awards, or any interest in Awards, with the prior written consent of the Board.

11.8 Transmission

The transmission of Awards to a legal personal representative of an Eligible Participant following an Eligible Participant's death, may be made without the prior written consent of the Board.

11.9 Quotation

- (a) The Company will not apply to ASX for official quotation of any of the Options, Performance Rights or Share Appreciation Rights.
- (b) The Company must apply for quotation on the official list of the ASX for Shares acquired under this Plan.
- (c) Any costs incurred in obtaining that official quotation shall be borne by the Company.

11.10 Application of Income Tax Assessment Act 1997

- (a) **(Salary Contribution Arrangement)** Subdivisions 83A-C of the Tax Act 1997 applies Shares granted to the Participant pursuant to the Plan in respect of a Salary Contribution Arrangement (subject to the requirements of that Act).
- (b) **(Performance Rights, Share Appreciation Rights and Options)** Performance Rights, Share Appreciation Rights and Options under the Plan are tax deferred rights under 83A-C of the Tax Act 1997 and must not be sold or transferred to another party other than in accordance with the terms of the Plan.

12 Lapse

12.1 Lapse of Awards

Unless the Board decides otherwise, if an event in the table below occurs in respect of an Eligible Participant, the Eligible Participant's Options, Performance Rights and Share Appreciation Rights are treated in accordance with the following table:

Event	Options		Performance Rights		Share Appreciation Rights
	On or before Vesting Date	During the Exercise Period	On or before Vesting Date	During the Exercise Period	Between Grant Date and Vesting
Eligible Participant's lawful termination from employment with the Group or consultancy arrangement with the Group	Options lapse immediately	The Expiry Date is adjusted to the date set out in the Offer or a later date decided by the Board	Performance Rights lapse immediately	The Expiry Date is adjusted to the date set out in the Offer or a later date decided by the Board	Share Appreciation Rights lapse immediately
Eligible Participant's resignation or vacation from the Board, employment or consultancy with the Group.	Options lapse immediately	The Expiry Date is adjusted to the date set out in the Offer or a later date decided by the Board	Performance Rights lapse immediately	The Expiry Date is adjusted to the date set out in the Offer or a later date decided by the Board	Share Appreciation Rights lapse immediately
Eligible Participant being made redundant	Options lapse immediately	The Expiry Date is adjusted to the date set out in the Offer or later date is decided by the Board	Performance Rights lapse immediately	The Expiry Date is adjusted to the date set out in the Offer or later date is decided by the Board	Share Appreciation Rights lapse immediately

Event	Options		Performance Rights		Share Appreciation Rights
	On or before Vesting Date	During the Exercise Period	On or before Vesting Date	During the Exercise Period	Between Grant Date and Vesting
Death or disability (so that unable to perform normal duties – in the opinion of a medical practitioner nominated by the board) of the Eligible Participant	Options lapse 90 days after the date of death or disability	There is no adjustment and the representative of the Eligible Participant's estate may exercise the Options before the Expiry Date	Performance Rights do not lapse	There is no adjustment and the representative of the Eligible Participant's estate may exercise the Performance Rights before the Expiry Date	Share Appreciation Rights do not lapse
Eligible Participant loses Control of their Permitted Nominee and the Awards are not transferred to the Eligible Participant under rule 5.5(d)	Options lapse immediately	Options lapse immediately	Performance Rights lapse immediately	Performance Rights lapse immediately	Share Appreciation Rights lapse immediately

13 Change of Control

13.1 Board to notify Participant of Change of Control Trigger Event

The Board must, as soon as reasonably practicable, give written notice to each Participant of a Change of Control Trigger Event.

13.2 Action available to the Board for unexercised Options or Performance Rights

If a Change of Control Trigger Event occurs, the Company may:

- (a) buy-back Options or Performance Rights held by a Participant for:
 - (i) an amount agreed with the Participant; or
 - (ii) without the agreement of the Participant, the fair value of the Options or Performance Rights, being the value of the Options or Performance Rights decided by the Board and calculated in accordance with the Black-Scholes valuation model, using a volatility factor calculated using the closing price of Shares on ASX for the 12 months before the date of the calculation;

- (b) arrange for options, performance rights or other rights to acquire shares or other equity interests in the Bidder to be granted to the Participants on substantially the same terms as the Options or Performance Rights, but with any appropriate and reasonable adjustments decided by the Board to the number of shares in the Bidder to be issued on exercise of those options or performance rights or the exercise price of those options or performance rights, to ensure the Participants are not materially financially disadvantaged;
- (c) allow the Options or Performance Rights to continue in accordance with their terms;
- (d) allow the Options or Performance Rights to vest immediately and be exercised by a Participant (regardless of whether any Vesting Conditions have been satisfied); or
- (e) proceed with a combination of any of the alternatives in rules 13.2(a), (b), (c) and (d).

13.3 Treatment of Share Appreciation Rights

- (a) Unless the Board decided otherwise, if a Change of Control Trigger Event occurs, the Vesting Date of all Share Appreciation Rights is the date on which the Change of Control Trigger Event occurs, or another date the Board decide.
- (b) After a Change of Control Trigger Event occurs, the Board must decide whether the Share Appreciation Rights or a pro rata proportion of Share Appreciation Rights Vest on the Vesting Date (as determined under rule 13.3(a)) having regard to the performance of the Company and the relevant Eligible Participant, the Vesting Conditions and any other circumstances the Board decides are relevant.
- (c) If the Board decides that Share Appreciation Right Vest under rule 13.3(b), the Company must either:
 - (i) issue, transfer or allocate Shares to Participants as soon as reasonably practicable;
 - (ii) pay to the Participant a cash payment for the Share Appreciation Right under rules 9.2 and 10.3 respectively;
 - (iii) arrange for shares or other equity interests to be issued in the Bidder in lieu of Shares on the terms decided by the Board as soon as reasonably practicable; or
 - (iv) proceed with a combination of the alternatives in rules 13.3(c)(i) or 13.3(c)(ii).
- (d) If the Board decides that Share Appreciation Rights do not Vest under rule 13.3(b):
 - (i) the Board may arrange for rights in the Bidder to be granted to the Participant on terms decided by the Board and the Share Appreciation Rights will immediately lapse; or
 - (ii) those Share Appreciation Rights immediately lapse, unless the Board decides otherwise.

13.4 Action available to the Board for Shares

- (a) The Board may specify in the Offer a particular treatment that will apply to Shares upon the occurrence of a Change of Control Trigger Event.

- (b) The Company and the Participant agree that a Participant may be provided with shares in the Bidder in substitution for the Shares, on substantially the same terms as the Shares, but with appropriate adjustments as to the number and type of Shares.

13.5 Participants to cooperate and attorney

Each Participant:

- (a) must do all acts, matters or things which are necessary or desirable to give effect rules 13.2, 13.3 and 13.4; and
- (b) irrevocably appoints any two Directors as its attorney for the purpose of performing any act required of it under rules 13.2, 13.3 and 13.4.

14 Issue, transfer or allocation Shares on Exercise and Vesting

14.1 Issue, transfer or allocation of Shares

The Company will issue, or procure the Trust to transfer or allocate (if applicable), Shares to a Participant at the next Board meeting, or within 20 Business Days, whichever first occurs after:

- (a) in the case of Options or Performance Rights, receiving a valid Notice of Exercise and the Exercise Price; or
- (b) in the case of Share Appreciation Rights, the Participant becomes entitled to Shares.

14.2 Application for quotation

If the Shares are officially quoted by ASX, the Company will apply to ASX for official quotation of any Shares issued, transferred or allocated (unless already quoted) to a Participant within the time prescribed by the Listing Rules but, in any event, within ten Business Days of the issue of those Shares.

14.3 Ranking of Shares

A Share issued, transferred or allocated:

- (a) on the exercise of any Option or Performance Rights; or
- (b) under a Share Appreciation Right after Vesting,

ranks equally with all existing Shares of that class from the date of allotment, subject to the terms of the trust deed constituting the Trust (if relevant).

15 Disposal Restriction

15.1 No disposal of Shares for a specified period

If an Offer contains a Disposal Restriction, the Participant must comply with the Disposal Restriction (or direct the trustee of the Trust, if applicable to do so) in relation to all Shares issued, transferred or allocated:

- (a) under an Award;

- (b) on exercise of the Options or Performance Rights; or
 - (c) after Vesting of the Share Appreciation Rights,
- for the period specified in the Offer.

15.2 No disposal of Shares for a specified period

Except as provided in this document or an Offer or otherwise determined by the Board, a Participant may not Dispose of any interest in a Share issued, transferred or allocated under rule 7 until the earlier of:

- (a) the end of the period of three years (or any longer period specified in an Offer) commencing on the date of issue or transfer of the Share;
 - (b) the date on which the Participant is no longer employed by a Group member; and
- the end of any other period determined by the Board in accordance with relevant law.

15.3 Holding locks or other procedures

If the Shares issued, transferred or allocated:

- (a) under an Award;
- (b) on the exercise of Options or Performance Rights;
- (c) after Vesting of Share Appreciation Rights; or

are subject to a Disposal Restriction, the Company (or the trustee of the Trust if relevant) may implement any procedure (including a holding lock) it considers appropriate to ensure the Disposal Restriction is complied with for the period specified in the Offer.

15.4 Restrictions cease on Change of Control Trigger Event

A Disposal Restriction ceases to apply immediately upon a Change of Control Trigger Event occurring. As soon as reasonably practicable after the Change of Control Trigger Event occurs, the Company or the trustee of the Trust (if applicable) must release the Shares from any procedure in place under rule 15.3.

16 Notice

16.1 Method of giving notice

A notice, consent or communication under this document is only effective if it is:

- (a) in writing, signed by or on behalf of the person giving it;
- (b) addressed to the person to whom it is to be given; and
- (c) given as follows:
 - (i) delivered by hand to that person's address;

- (ii) sent to that person's address by prepaid mail or by prepaid airmail, if the address is overseas;
- (iii) sent by fax to that person's fax number where the sender receives a transmission confirmation report from the despatching machine indicating the transmission has been made without error and showing the relevant number of pages and the correct destination fax number or name of recipient; or
- (iv) sent by email to that person's email address where the sender receives an email receipt or other written confirmation from the recipient to the sender which indicates that the email was received at the email address of the recipient.

16.2 When is notice given

A notice, consent or communication given under rule 16.1 is given and received on the corresponding day set out in the table below. The time expressed in the table is the local time in the place of receipt.

If a notice is	It is given and received on
Delivered by hand or sent by fax or email	(a) that day, if delivered by 5.00pm on a Business Day; or (b) the next Business Day, in any other case.
Sent by post	(a) three Business Days after posting, if sent within Australia; or (b) seven Business Days after posting, if sent to or from a place outside Australia.

16.3 Participant's address for notices

A Participant's address, fax number and email address are as shown in the Company's records or as otherwise notified by the Participant to the Company.

16.4 Company's address for notices

The Company's address for notices, including the Acceptance and Notice of Exercise is as set out in this document or as otherwise notified by the Company to the Participant:

Name	LGI Limited ACN 138 085 551
Attention	Dean Wilkinson
Address	1/20 Ashtan Pl, Banyo QLD 4014
Email	dean.wilkinson@lgi.com.au

16.5 Notices to Permitted Nominees

Any notice or direction given under this Plan to a Permitted Nominee is validly given if it is given to the associated Eligible Participant under rule 16.1.

17 Amendment of the Plan

17.1 Amendment

Subject to rule 17.2, the Board may amend the Plan in any manner it decides.

17.2 Restrictions

The Board must not make any amendment to the Plan which would have the effect of materially adversely affecting or prejudicing the rights of any Participant holding Awards at that time, except for amendments:

- (a) to comply with the Constitution, Corporations Act, Listing Rules or any other law affecting the maintenance or operation of the Plan;
- (b) to correct a manifest error;
- (c) to address potential adverse tax implications affecting the Plan arising from changes to laws relating to taxation, the interpretation of laws relating to taxation by the relevant governmental authorities (including the release of any ruling), courts or tribunals.

18 Termination of the Plan

The Plan may be terminated or suspended at any time by the Board and that termination or suspension will not have any effect on or prejudice the rights of any Participant holding Awards at that time.

19 Administration of the Plan

19.1 Authority to form policy and delegation

- (a) The Board may make policy and regulations for the operation of the Plan which are consistent with the Plan and may delegate necessary functions to an appropriate service provider or employee capable of performing those functions and implementing those policies.
- (b) The Board may delegate functions and powers under this Plan as it considers appropriate, for the efficient administration of the Plan, to a committee made up of a person or persons capable of performing those functions and exercising those powers.

19.2 Obligations of Board

The Board in exercising a power or discretion conferred on it by this Plan is not under a fiduciary or other obligation to any other person.

19.3 Board decisions

The decision of the Board as to the interpretation, effect or application of this Plan is final.

19.4 Board, Company and delegates may act in its absolute discretion

Where the Board, the Company or their delegates may exercise any right or discretion or make any decision under this document, it may do so in its absolute discretion, conditionally or

unconditionally, and without being required to give reasons or act reasonably. Rule 19.4 applies unless this document expressly requires otherwise.

19.5 Independent advice by Board

The Board or a committee may take and rely upon independent professional or expert advice on the exercise of any of their powers or discretions under this Plan.

20 Rights of Eligible Participants and Participants

Nothing in this Plan:

- (a) confers on any Eligible Participant the right to continue as a Director, an Eligible Employee or a Consultant;
- (b) affects any rights a member of the Group may have to terminate the employment of any Eligible Employee or any agreement with a Director, director of a Group member or Consultant; or
- (c) may be used to increase damages in any action brought against the Company or any Related Body Corporate, other than an action arising solely out of a Participant's rights under the Plan.

21 Trust

21.1 Establishment of Trust

The Company may create a Trust from time to time for the purpose of holding, transferring or allocating Awards (or Shares on exercise or vesting of an Award) in connection with this Plan and any other employee incentive plan operated by the Company or its subsidiaries from time to time, in which case this rule 21 shall apply.

21.2 Rights and obligations

The Board may determine and conclude such arrangements with a Trustee, and enforce or prosecute any rights and obligations under such agreements, without reference or recourse to the Participants under this Plan. Subject to the terms of the trust deed and without limiting the Company's rights in this regard, the Company may, pursuant to and in accordance with any such agreements:

- (a) provide funds to the Trustee in order to allow the Trustee to subscribe for and/or acquire Shares to be held on behalf of Participants under this Plan;
- (b) pay the Trustee for services provided in connection with this Plan and the Trust;
- (c) remove the Trustee and appoint a new trustee (and make any necessary arrangements or provisions for the transfer of a Participant's Shares held by the Trustee to a new trustee); and
- (d) otherwise exercise any rights, responsibilities or powers afforded to it under its trust deed.

21.3 Costs

The Board may determine the manner in which any costs associated with the Trust and the costs incurred in the course of the performance by the Trustee of its role and duties under this Plan and the trust deed are to be borne.

21.4 Administration and holding statements

The Trustee must administer the Trust and hold Shares under the Plan in accordance with this Plan, the trust deed and any procedures determined by the Company and as agreed to between the Board and the Trustee.

21.5 Registration of Participant's Shares

Unless the Board determines otherwise, Participant's Shares allocated in the Trust will be registered in the name of the Trustee.

22 General

22.1 Listing Rules and Constitution

- (a) This Plan, the entitlements of Participants, and any obligations of the Company, under this Plan are subject to the Constitution, the Listing Rules, the Corporations Act and any other applicable law.
- (b) Despite any other rule of this Plan, every covenant or other provision set out in an exemption from, or modification to, the provisions of the Corporations Act granted from time to time by ASIC in respect of the Plan, and required to be included in this Plan in order for the exemption or modification to have effect, is deemed to be included in this Plan. To the extent that any covenant, or other provision deemed to be included in this Plan is inconsistent with any other rule of this Plan, the deemed covenant or other provision will prevail.

22.2 Costs

- (a) The Company must pay all the expenses, costs and charges incurred in operating the Plan.
- (b) The Company is not responsible for any duties or taxes which may become payable in connection with the grant of Awards, the issue, transfer or allotment of Shares on exercise of Options or Performance Rights, vesting of Share Appreciation Rights or any other dealing with Awards (including, but not limited to, as a result of a transaction contemplated by rules 5.5(d), 13.2 or 13.3).

22.3 Advice

Participants should obtain their own independent advice at their own expense on the financial, taxation and other consequences to them of, or relating to, participating in the Plan.

22.4 Governing law and jurisdiction

- (a) Queensland law governs this document and the rights of Participants under the Plan.

- (b) Each Participant, the Company and the Board (and their delegates) irrevocably submits to the non-exclusive jurisdiction of the Queensland courts and courts competent to hear appeals from those courts.



LGI Limited
ABN 49 138 085 551

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

Need assistance?



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



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00 am (Brisbane Time) on Monday, 18 November 2024.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

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

PARTICIPATING IN THE MEETING

Corporate Representative

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

Lodge your Proxy Form:

XX

Online:

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

Your secure access information is



Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

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

By Mail:

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

By Fax:

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



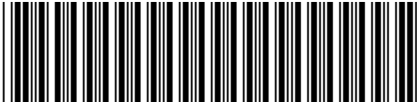
PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

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

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

☐

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



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1

Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of LGI Limited hereby appoint

☐ the Chair of the Meeting

OR

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of LGI Limited to be held at 57 Harvey Street N, Eagle Farm, QLD 4009 and virtually via <https://meetnow.global/MJM46SQ> on Wednesday, 20 November 2024 at 11:00 am (Brisbane Time) 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 2 and 5 (except where I/we have indicated a different voting intention in step 2) even though Items 2 and 5 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 2 and 5 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 2 Remuneration Report (Non-binding resolution)	☐	☐	☐
Item 3 Re-election of Director – Mr Vikas Bansal	☐	☐	☐
Item 4 Re-election of Director – Mr Andrew Peters	☐	☐	☐
Item 5 Adoption of Omnibus Incentive Plan	☐	☐	☐

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