

25 October 2022

To: Company Announcements Office
ASX Limited

Company Announcements Office
NZX Limited

Annual General Meeting presentations

In accordance with the Listing Rules, enclosed are the presentations of the Chair and the Managing Director & Chief Executive Officer, which will be delivered today at the Michael Hill International Limited 2022 Annual General Meeting.

This announcement is authorised for release by the Company Secretary.

- ENDS -

For further information:

Emily Bird
Company Secretary
0424 306 535
company.secretary@michaelhill.com.au

Michael Hill International Limited 2022 Annual General Meeting

CHAIR'S ADDRESS

Today I'd like to give you an overview of how we view the year that's closed. Following that, Daniel will give more detail on our 2022 results, our current and future strategic focus and a current trading update.

Our financial year ending June 26, 2022 has been another remarkable year at Michael Hill as we delivered record results. I am extremely proud of the commitment, resilience and creativity of Daniel and the entire team as they continued to drive business performance, strategically transform operations, and progressively elevate the brand to expand our addressable market. All this has been achieved whilst navigating through the evolving Covid pandemic and complex economic and trading conditions. Our results over the last two years, despite these challenges, demonstrate the resilience of our business, strength of our brand, loyalty of our customers and the agility and determination of our team. We continue to have confidence in the momentum of the business and our ability to adapt and thrive in the face of ongoing uncertainties.

As the business continues its journey to evolve and elevate our brand, the legacy of our creative founders remains extremely relevant as we showcase our artisanal craftsmanship, quality products and innovative designs. These core elements along with Sir Michael Hill and Lady Christine Hill's values, insightful vision and infectious passion continue to be infused throughout every facet of the business and are fundamental to the continued success of our business.

At Michael Hill, we recognise that our business is our people. We continually strive to be a workplace where all team members feel valued, appreciated, and encouraged to be their brilliant self. Our values: *We care*, *We create outstanding experiences*, *We are professional*, and *We are inclusive and diverse* – are truly embraced by all areas of the business and are key to attracting and retaining our high-performance team. Our employee engagement survey is a key source of insights into our cultural wellbeing and employees' connection with our purpose and ambition at Michael Hill. Impressively, once again, Michael Hill recorded another exceptionally high global engagement score of 83%, which is a credit to the strong leadership that has inspired a collaborative and energetic culture.

We are passionate about identifying opportunities to make Michael Hill more sustainable and I am proud of the progress we are making. In August, we published our new 2030 Environmental, Social and Governance (ESG) vision centered around three key pillars: People, Product and Planet. We are committed to bringing about change in how we operate in order to drive more sustainable practices that benefit our customers, our planet and future generations. We also want to demonstrate and share these practices with the wider jewellery industry to help all participants move toward a more sustainable, innovative and responsible future.

Reflecting the strength of the balance sheet and strong underlying operating results, the business undertook a detailed capital management review during FY22. One of the outputs was the release of a new Dividend Distribution Policy which sets a target dividend payout range of 50% to 75% of adjusted NPAT.

We were pleased to declare a final dividend of AU4.0 cents per share, bringing our total dividend for FY22 to AU7.5 cents per share, representing ~67% of adjusted annual NPAT, at the higher end of the target range. Subject to the Company's ongoing trading performance and growth plans, the Board's intention is for dividends to remain at the higher end of the target range.

Furthermore, we announced the launch of an on-market share buy-back of up to 5% of the Company's issued capital, funded from existing cash reserves. The buy-back commenced on 19 September 2022 and we are happy with the progress to date. As noted by daily updates on both the ASX and NZX, the Company has bought back approximately 6.1 million shares to date, representing approximately 1.5% of issued capital.

In addition to the above, the Company still retains sufficient balance sheet strength and cash reserves for deployment into new earnings accretive organic growth initiatives and to also pursue acquisition opportunities in the jewellery sector, which meet our strict strategic and investment criteria.

As I reflect on FY22 and my first full year as Chair, I am honoured to be surrounded by a very high calibre, stable Board of Directors and Executive team who are all aligned on the strategic direction for Michael Hill. We look forward to continuing the positive momentum of the business, and focusing on growth initiatives that will strengthen our market position and financial performance.

I would like to close my address by acknowledging and thanking all our shareholders for their ongoing support.

I now invite Managing Director & CEO, Daniel Bracken to address the meeting and discuss the 2022 operational performance, provide an update on the Company's strategy and a current trading performance update.

MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER'S ADDRESS

Thank you, Rob.

Good morning and thank you for joining us today. I will now take you through a review of the 2022 financial results and strategic and operational achievements. We will also provide you with some insights into key strategic initiatives for the year ahead, and an update on our current trading performance.

I'm absolutely delighted by our outstanding results, delivering record sales, gross margin, and profit, especially with the considerable disruptions we faced across Australia and New Zealand in the first half. For the year, our revenue was up 7%, gross profit up 10% and comparable EBIT up 11%.

A key highlight was our ability to grow profit faster than sales, underpinned by continued gross margin expansion. All facets of the business came together to drive this result, but I would particularly like to highlight the evolution of our product, the outstanding performance from our stores, the continued acceleration of our digital channels and the key role that our loyalty program now plays in driving sales and margin growth.

These results demonstrate that we have successfully shifted the emphasis from transformation to growth, as we continue to elevate and modernise the Michael Hill brand.

I am particularly proud of our people and the culture that we continue to build at Michael Hill – a high performance team across all levels, with an energy and passion that underpins our growth agenda. This culture is best evidenced by the sensational performance from our Canadian team delivering huge lifts in productivity, sales and margin.

The Group reported comparable EBIT of \$62.9m for the year ended 26 June 2022 against \$56.6m for the prior year, an increase of \$6.3m year on year, driven by a combination of strong sales growth and margin expansion.

For the year, the Company delivered same store sales growth of 8.0% and gross margin increased by 200 bps to 64.7% for the group. Since FY19Q3, the Company has achieved twelve quarters of same store sales growth. These continued strong results demonstrate the success of the Company's strategic transformation and the increasing strength of the brand during more than two years of significant global disruption.

During the year, the Michael Hill global store network suffered 10,020 lost store trading days against 10,447 days in the prior year, due to a combination of government mandated lockdowns and COVID impacting store teams.

Despite these disruptions to trading conditions and to the global store network, total revenue grew by 7.0% to \$595m as the Company continues to elevate the brand and transform the customer journey.

Prior to the key Christmas trading period, the business opened its Canadian 3PL distribution centre in Ontario, creating a cost-efficient flow of inventory from vendors, improving speed of delivery to customers and stores, and ensuring reliable continuity of supply and optimal stock levels.

Supporting the Company's ongoing growth agenda, our strategic increase in ATV and elevated product offerings, saw the Company make considered investments in core inventory, which saw year-end stock holdings of \$181.5m.

The Company's balance sheet has benefited from strong operating cashflows, delivering a year end cash position of \$95.8m and nil debt. During the year, the Company successfully sold its in-house Canadian credit book, delivering cash proceeds of \$14.2m, while also launching a long-term partnership with Flexiti Financial Inc, to provide a new enhanced consumer credit proposition.

During the year, the Company opened one new store in Australia and closed six under-performing stores across the network, resulting in 280 stores at year end.

In terms of key performance insights, it is noted that both revenue and gross margin have lifted significantly following initial 2020 COVID disrupted trade.

Even with approximately the same lost store trading days in FY21 and FY22, comparable EBIT has lifted in FY22 against FY21, and is significantly up on pre-COVID FY19.

As shown on the bottom left of the slide, pleasingly, the strong lift in both revenue and EBIT has been underpinned by increased store productivity which is borne out by the lift in average revenue per store.

The Company's digital businesses delivered another record year with sales of \$42m, now representing 7.1% of total sales.

Much of the Company's strong performance can be attributed to the strategic transformation and elevation of the brand, along with an overarching emphasis on sales and margin growth. The strategic framework underpins the future growth of the business, is customer-led and continually evolving, which is best demonstrated by the introduction of a new strategy pillar dedicated to "Sustainability".

The strategy to elevate and modernise the Michael Hill brand underpins the overarching vision for the business. Highly engaging and emotive marketing campaigns with an emphasis on product, quality and craft, are leading the transition away from price and promotion, towards emotional long-term customer relationships. The success of this strategy is best evidenced by the continued expansion of average transaction value, up 15% over the last three years.

Simultaneously, the *Brilliance by Michael Hill* loyalty program is proving to be a key lever for growth and customer engagement. The program has increased by more than 600,000 members in the year, and provides the business with essential data to drive more frequent and more profitable customer interactions. Pleasingly, 80% of our sales are now made by members of the Brilliance by Michael Hill loyalty program. Both brand and loyalty are key to driving medium to long term sustainable growth in both sales and margin for the group.

Michael Hill's digital transformation continues to gather pace delivering another record year in FY22. Strong performances on the Company's direct to consumer websites were driven by improved customer experience, higher traffic and increased conversion rates. Digital now represents over 7% of Company sales and is our highest margin channel. The successful deployment of "click and collect" and "ship-from-store", now available in all stores globally, enhanced our omni-channel capabilities as the Company continues its customer-led digital journey.

Bricks and mortar retail is at the core of the Michael Hill business, driving more than 90% of Company sales. Elevating the in-store experience across visual presentation and customer engagement have delivered considerable increases in gross margins, conversion rates and ATV. An unwavering focus on people and performance, operational excellence, and effective labour management underpin our retail productivity which has seen significant lifts in all markets. A new senior leadership structure is now firmly in place across all countries and delivering strong results. Additionally, the Company has now ramped up its capex program across the store network, to ensure stores are aligned to the elevated brand journey.

Product evolution is at the centre of a customer-led retail strategy, and is critical to achieve sales and margin growth and maintaining our leading market position as the house of diamonds. Laboratory grown diamonds are gaining momentum in the business, delivering increased quality and higher margins while providing customers with a certified Sustainable and Climate Neutral choice. Elevated quality and craftsmanship are essential to our aspirational brand journey, and this will be delivered through the evolution of our supply chain, and further investment in the artisanal capabilities of our Australian manufacturing facility. During the year, the business commenced a phased deployment of a new comprehensive merchandise planning platform to improve buying processes, margin optimisation, product ranging and inventory management. The Company's ongoing focus on product mix continues to be a key enabler for sustained margin expansion.

As the Company pivots from transformation to growth, the opportunity to stretch the brand into new territories and services is a key focus. Through the course of the year, the Company has executed its marketplace strategy across its three core segments, partnering with The Iconic in Australia and New Zealand, Westfield Direct in Australia and The Bay in Canada. Additionally, the Company is now focused on extending its Canadian website to the currently untapped Quebec market, and in the near future launching international shipping to all countries globally from our websites. The business is also well underway in developing a digital eco-system with a number of new revenue driving service offerings across bespoke design, sustainability, and financial services.

And now moving on to our current trading update.

Pleasingly, the business has delivered strong early performance for the first 16 weeks of FY23, with Group all store sales up 27.5% against FY22.

As this period in FY22 was impacted by store closures in Australia and New Zealand, a more meaningful reflection of the FY23 performance is that we have increased sales by 15.8% against the same period in FY21, even with 8 less stores.

In addition, gross margin has also remained strong, in line with FY22 and significantly up on FY21.

These results demonstrate the continuing momentum in the business and an improvement on the results previously announced for the first eight weeks of the financial year.



AGM Presentation

25 October 2022

michael hill®

INTERNATIONAL LIMITED

DISCLAIMER

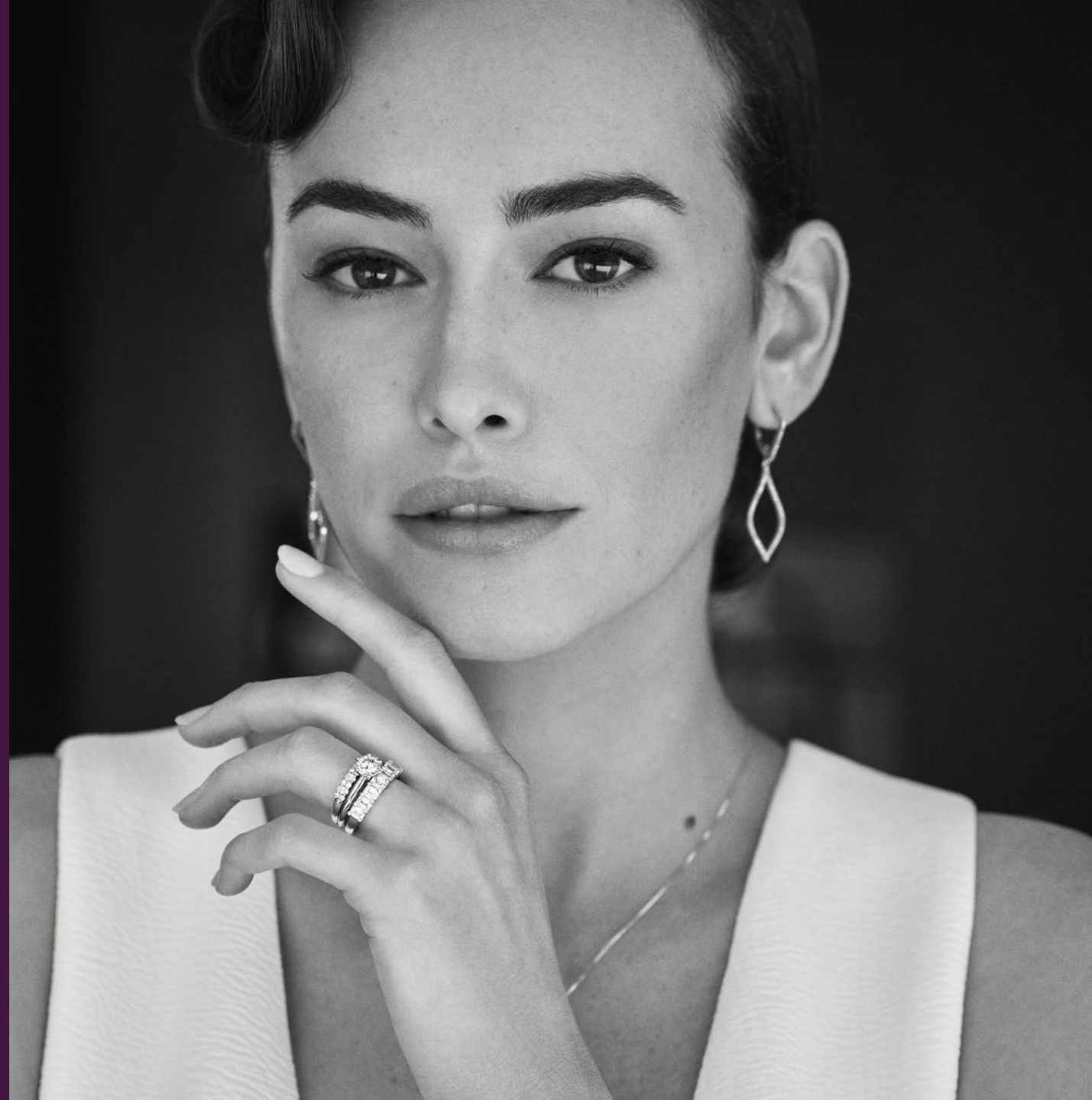
Certain statements in this announcement constitute forward-looking statements. Forward-looking statements are statements (other than statements of historical fact) relating to future events and the anticipated or planned financial and operational performance of Michael Hill International Limited and its related bodies corporate (the Company). The words “targets,” “believes,” “expects,” “aims,” “intends,” “plans,” “seeks,” “will,” “may,” “might,” “anticipates,” “would,” “could,” “should,” “continues,” “estimates” or similar expressions or the negatives thereof, identify certain of these forward-looking statements. Other forward-looking statements can be identified in the context in which the statements are made. Forward-looking statements include, among other things, statements addressing matters such as the Company’s future results of operations; financial condition; working capital, cash flows and capital expenditures; and business strategy, plans and objectives for future operations and events, including those relating to ongoing operational and strategic reviews, expansion into new markets, future product launches, points of sale and production facilities.

Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the Company’s actual results, performance, operations or achievements or industry results, to differ materially from any future results, performance, operations or achievements expressed or implied by such forward-looking statements.

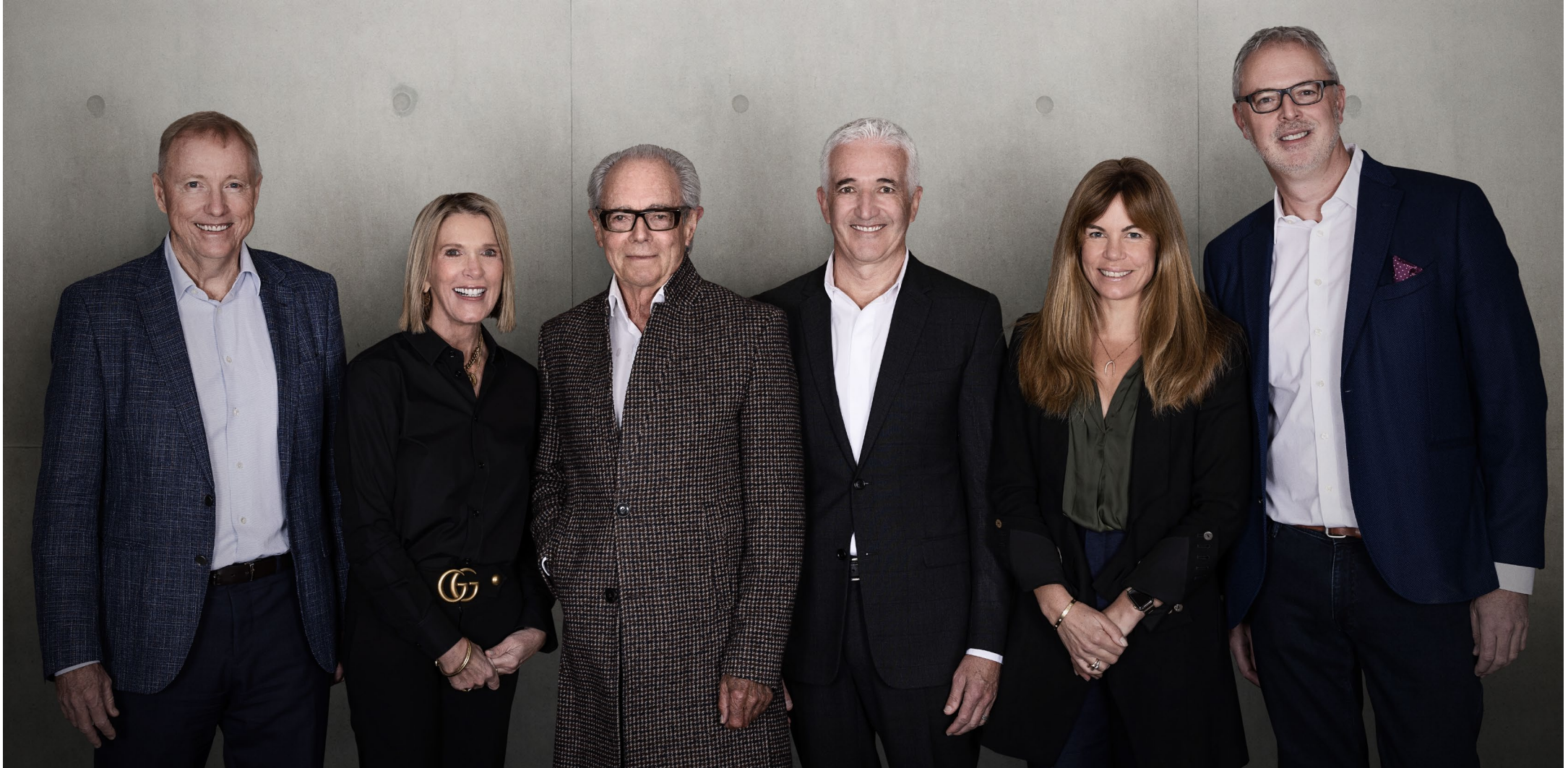
Such risks, uncertainties and other important factors include, among others: global and local economic conditions; changes in market trends and end-consumer preferences; fluctuations in the prices of raw materials, currency exchange rates, and interest rates; the Company’s plans or objectives for future operations or products, including the ability to introduce new jewellery and non-jewellery products; the ability to expand in existing and new markets and risks associated with doing business globally and, in particular, in emerging markets; competition from local, national and international companies in the markets in which the Company operates; the protection and strengthening of the Company’s intellectual property rights, including patents and trademarks; the future adequacy of the Company’s current warehousing, logistics and information technology operations; changes in laws and regulations or any interpretation thereof, applicable to the Company’s business; increases to the Company’s effective tax rate or other harm to the Company’s business as a result of governmental review of the Company’s transfer pricing policies, conflicting taxation claims or changes in tax laws; and other factors referenced to in this presentation.

Should one or more of these risks or uncertainties materialise, or should any underlying assumptions prove to be incorrect, the Company’s actual financial condition, cash flows or results of operations could differ materially from that described herein as anticipated, believed, estimated or expected. Accordingly, you are cautioned not to place undue reliance on any forward-looking statements, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by the COVID-19 pandemic.

The Company does not intend, and does not assume any obligation, to update any forward-looking statements contained herein, except as may be required by law. All subsequent written and oral forward-looking statements attributable to us or to persons acting on the Company’s behalf are expressly qualified in their entirety by the cautionary statements referred to above and contained elsewhere in this presentation.



Board of Directors



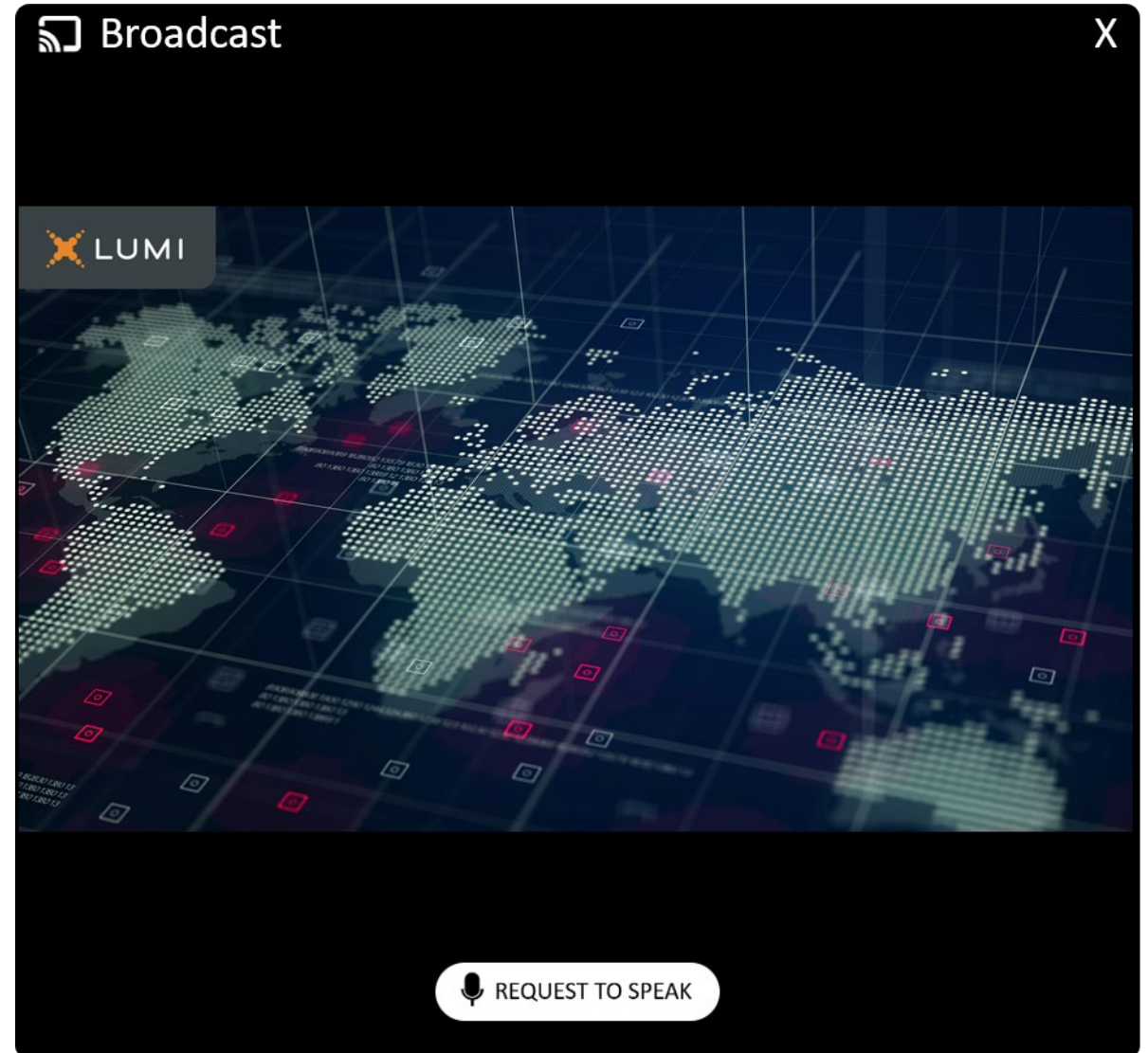
From left to right: Gary Smith (Independent NED, Chair of Audit & Risk Management Committee), Jacquie Naylor (Independent NED), Sir Michael Hill (Founder), Rob Fyfe (Independent NED, Chair), Emma Hill (Chair of People Development & Remuneration Committee), and Daniel Bracken (Managing Director & CEO).

Audio Question Process

Click on the  REQUEST TO SPEAK button at the bottom of the broadcast window. The meeting broadcast will be replaced with the audio questions interface.

Confirm your name, enter the topic of your question and click **Submit Request**.

Follow the instructions to grant access to your microphone and join the queue.



Audio Question Process

Click on the  REQUEST TO SPEAK button at the bottom of the broadcast window. The meeting broadcast will be replaced with the audio questions interface.

Confirm your name, enter the topic of your question and click **Submit Request**.

Follow the instructions to grant access to your microphone and join the queue.

 Broadcast X

AUDIO QUESTIONS

To join the live audio questions queue, fill out the form below and click "Submit Request"

Your Name:

Your Topic or Question:

Submit Request

 RETURN TO BROADCAST

Text question process

Select the messaging tab and type your question in the **Ask a question** box.



Press the send arrow to submit your message for review.



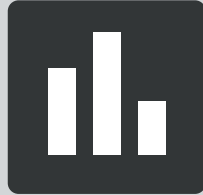
Received

Your submitted questions along with any written responses from the meeting team can be found by selecting **My Messages**.

The screenshot shows a web application with a top navigation bar containing three tabs: HOME, MESSAGING, and VOTING. The MESSAGING tab is selected and underlined. Below the navigation bar, the page title is "Messaging". There is a text input field labeled "Ask a question" with a send arrow icon to its right. Below the input field, the character count "0 / 1000" is displayed. To the right of the input field, there are two buttons: "ALL MESSAGES" and "MY MESSAGES". Below these buttons is a dark gray message box from a "Moderator" dated "February 8, 2022 10:39 AM". The message text reads: "Welcome to the meeting. If you would like to submit a question, type your question in the box above and then press the send arrow. Please include the number of the resolution at the beginning of your question. Questions may be moderated or amalgamated if there are multiple questions on the same topic."

Voting

When open, the vote will be accessible by selecting the voting tab at the top of the screen.



To vote simply select the direction in which you would like to cast your vote. The selected option will change colour.

For



Against



Abstain



There is no submit or send button, your selection is automatically recorded. You can change your mind or cancel your vote any time before the poll is closed.

HOME

MESSAGING

VOTING

Poll Open

You have voted on 0 of 2 items

Resolution 1

Select a choice.

For

Against

Abstain

CANCEL

Question 2

Select a choice.

Yes

No

Unsure

The LUMI logo, featuring a stylized 'X' shape made of dots and the word 'LUMI' in a bold, sans-serif font.

Chair's address

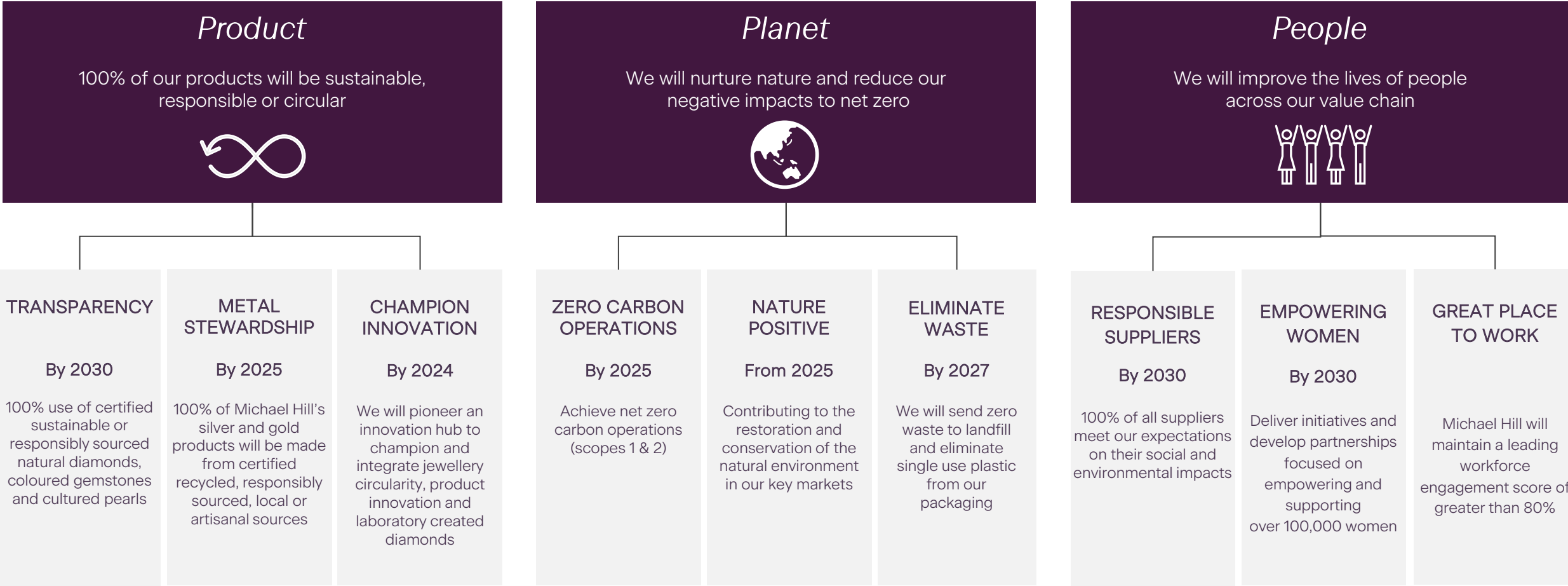
Rob Fyfe



Sustainability: *“the jeweller that cares”*



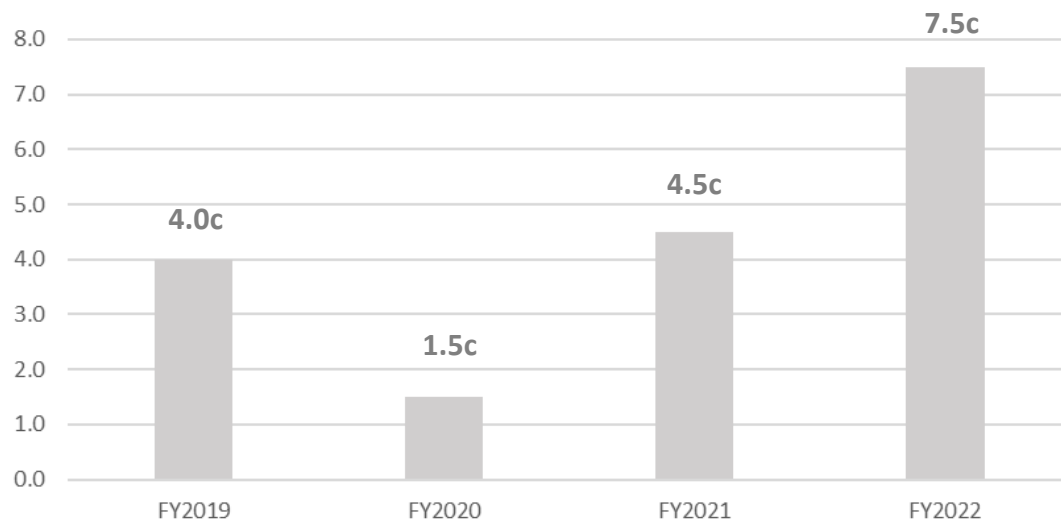
Michael Hill’s ESG vision is to transform how we source & manufacture our products, impact our planet and improve people's lives. We aim to move our business and influence the broader jewellery industry toward a more sustainable, innovative & responsible future.



Capital Management Framework

- 💎 FY22 total dividend for the year of AU7.5 cps, representing ~67% of adjusted annual NPAT, and at the higher end of the target range of 50% to 75%
- 💎 Launched an on-market share buy-back of up to 5% of issued capital, funded from existing cash reserves
- 💎 Cash reserves retained for deployment into new organic growth and acquisition opportunities

Total Dividend (cps)



**Managing
Director & CEO
Presentation
Daniel Bracken**



FY22 Performance Overview

- Record sales, gross margin and profit, despite significant disruption during H1, losing ~15% of trading across AU & NZ
 - Revenue up 7%
 - Gross profit up 10%
 - Comparable EBIT up 11%
- Profit growth outpaced sales growth, with continued gross margin expansion driven by strategic initiative across:
 - Product evolution
 - Retail fundamentals
 - Digital acceleration
 - Loyalty penetration, ~80% of sales from members
 - Brand elevation and reduction in promotions
- Successfully shifted from transformation to growth
- High performance team throughout the business, with energy and passion that underpins our growth agenda
- Twelve consecutive quarters of positive same store sales growth (excluding FY20Q4)

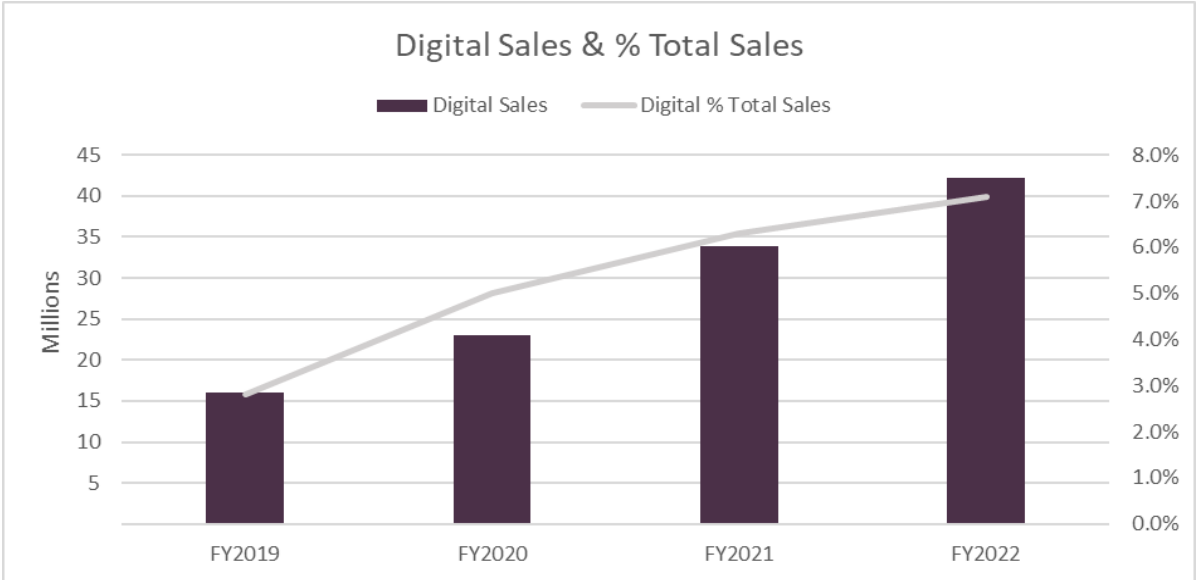
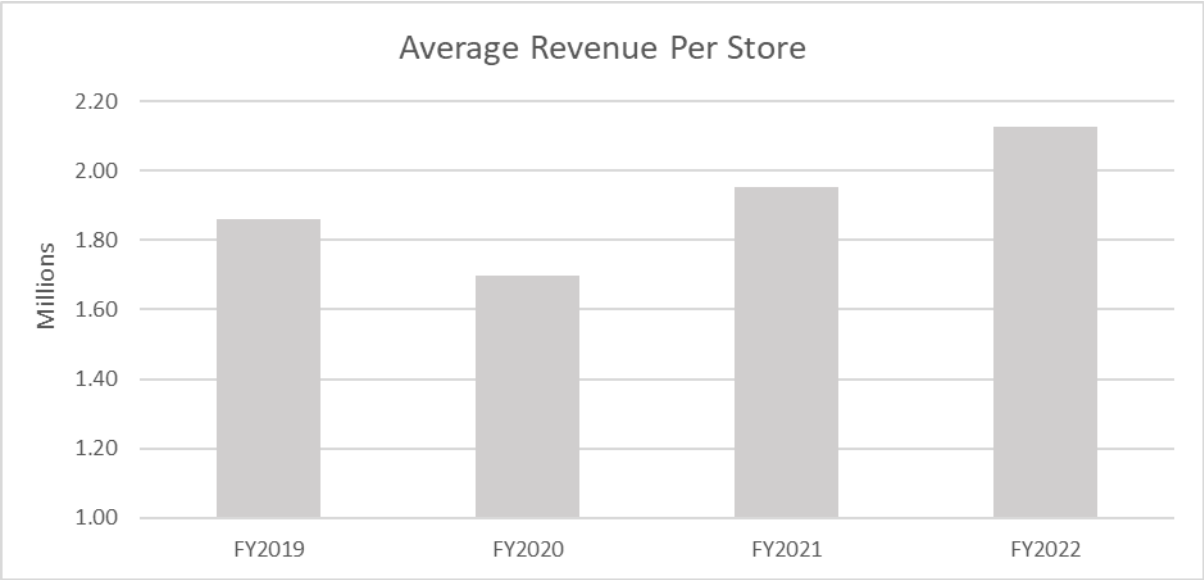
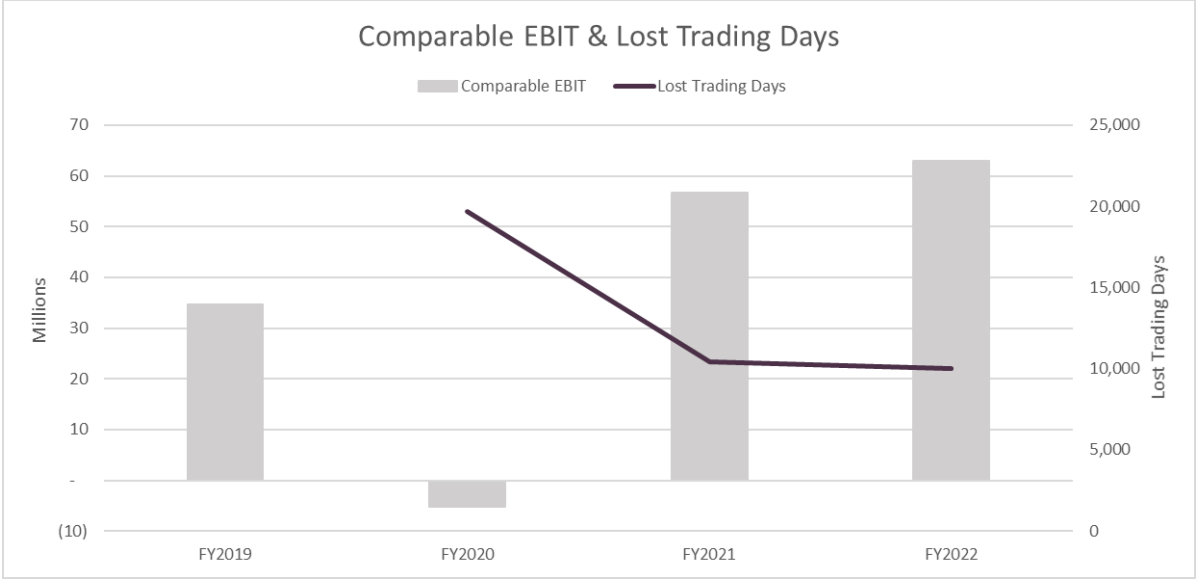
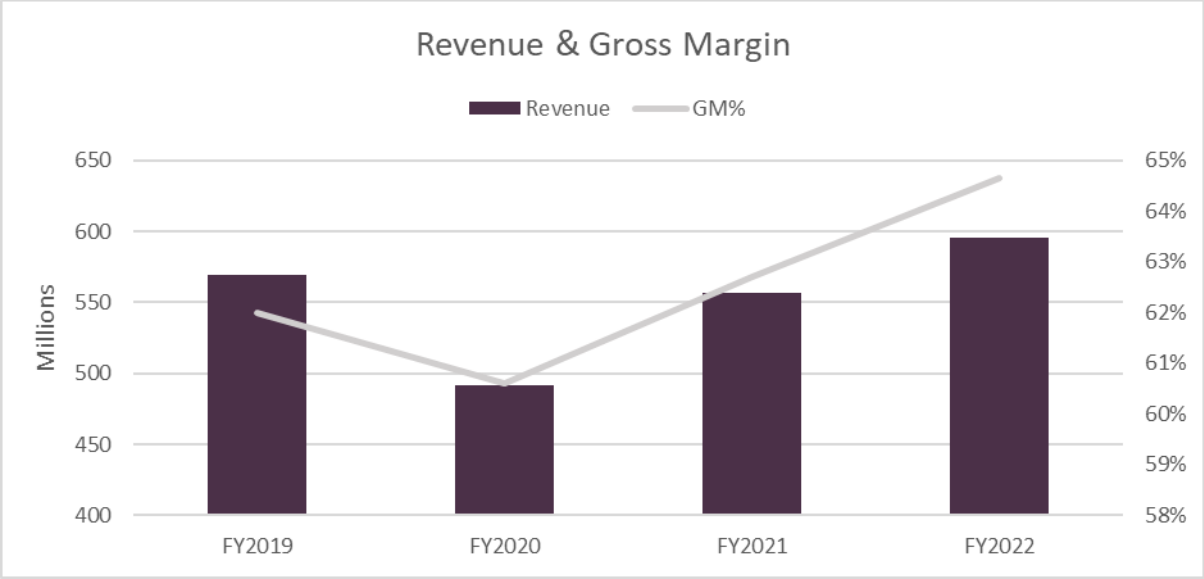


FY22 Group Results

- Revenue and same store sales growth
- Gross profit up \$36m
- Further gross margin expansion
- Comparable EBIT up 11%
- Strong cash position enhanced
- Consistently delivering targeted inventory levels
- Unwavering focus on costs across the business
- Final dividend of AU4.0 cents per share

	FY22	FY21	Change
Revenue	\$595.2m	\$556.5m	+7.0%
Same store sales			+8.0%
Gross Profit	\$384.8m	\$348.9m	+10.3%
Gross Margin	64.7%	62.7%	+200 bps
Comparable EBIT	\$62.9m	\$56.6m	+11.1%
Inventory	\$181.5m	\$171.2m	+\$10.3m
Cash	\$95.8m	\$72.4m	+\$23.4m
Total Dividend	AU7.5c	AU4.5c	+66.7%
EPS	12.03c	10.57c	+13.8%
Store Network	280	285	-5

Key Performance Insights



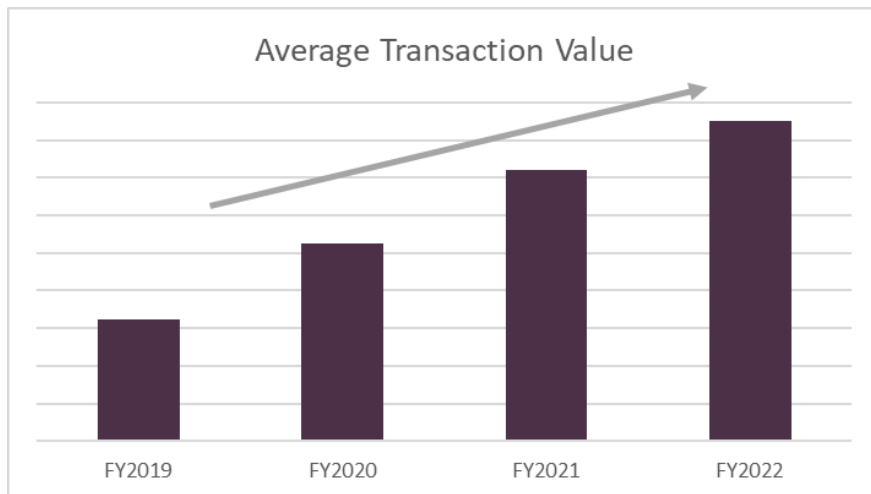
Strategy Update - Emphasis on Growth

Brand & Loyalty	Modern, differentiated, omni-channel jewellery brand with loyal customers
Digital & Omni-channel	Omni-first, digital-led & channel agnostic
Retail Fundamentals	Elevated productivity & customer experience
Product Evolution	House of diamonds
New Territories & Services	New markets, new channels & new service propositions
Cost Conscious Culture	Unwavering focus on costs
Sustainability	<i>"the jeweller that cares"</i>

Elevating Brand

*Marking the moments that create
the story of our lives*

- ◆ Elevated brand messaging
- ◆ Focus on craftsmanship, quality & sustainability
- ◆ Emotive storytelling brand-led campaigns
- ◆ Relentless focus on creative & visual excellence
- ◆ House of diamonds
- ◆ Aspirational media placements
- ◆ Increasing ATV demonstrates brand elevation, up 15% over three years

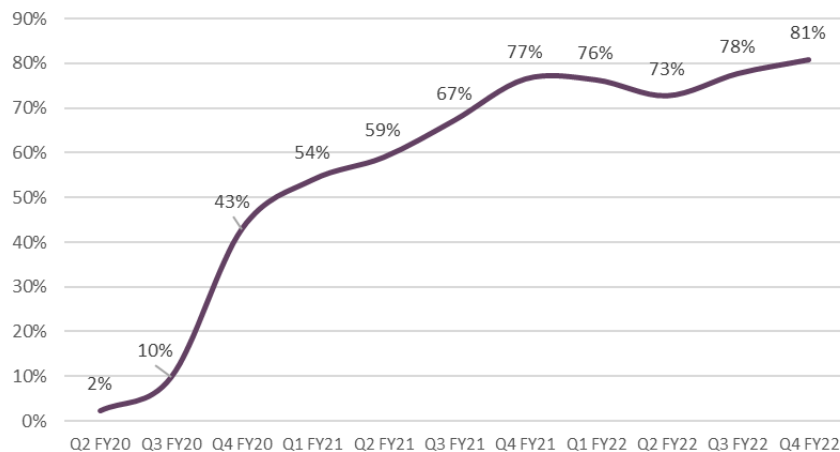


Brilliance by Michael Hill

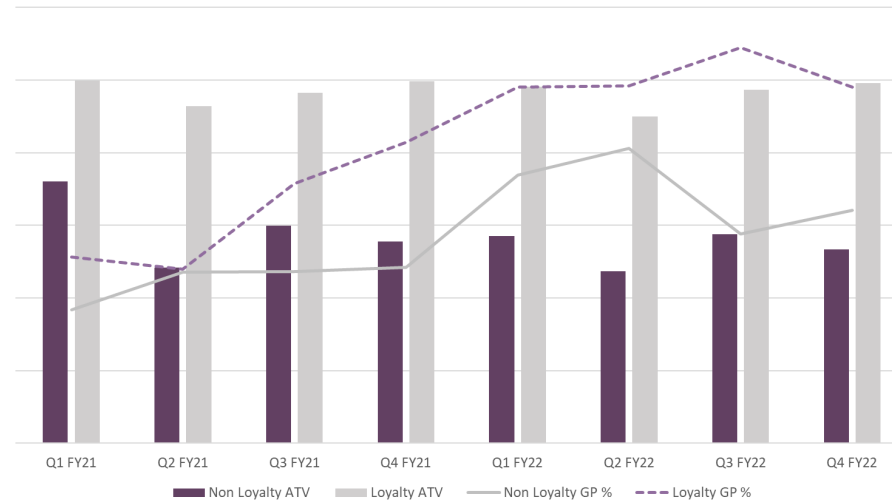
Your love for jewellery rewarded

- 💎 Over 1.4 million loyalty members
- 💎 Increased focus on customer segmentation and personalisation
- 💎 Targeted AI and data insights
- 💎 Loyalty members are more valuable
 - ATV 83% higher
 - GP% 192 bps higher
- 💎 Loyalty members now represent ~80% of sales

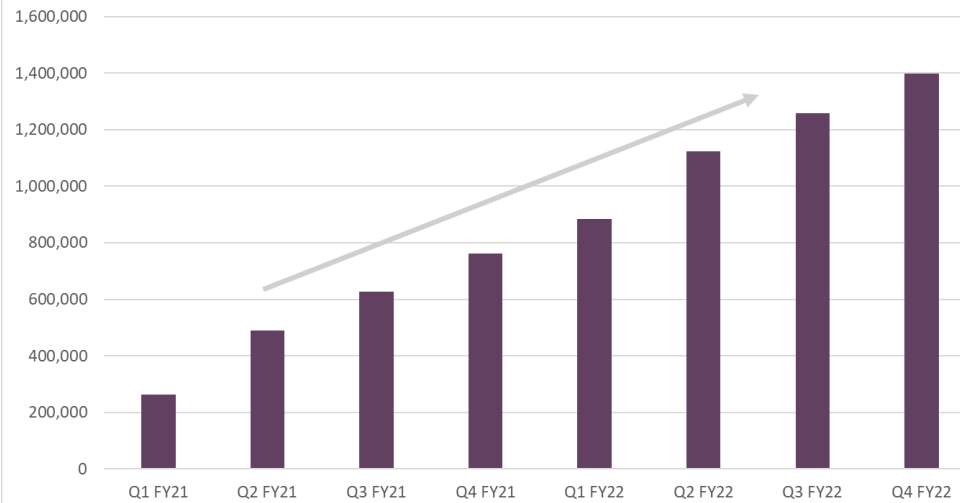
Loyalty Members % of Michael Hill Sales



Members spend more than non-members



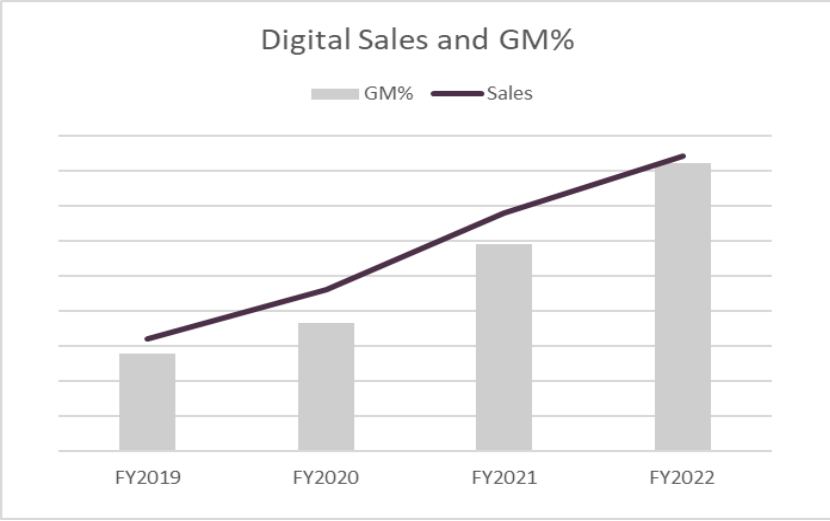
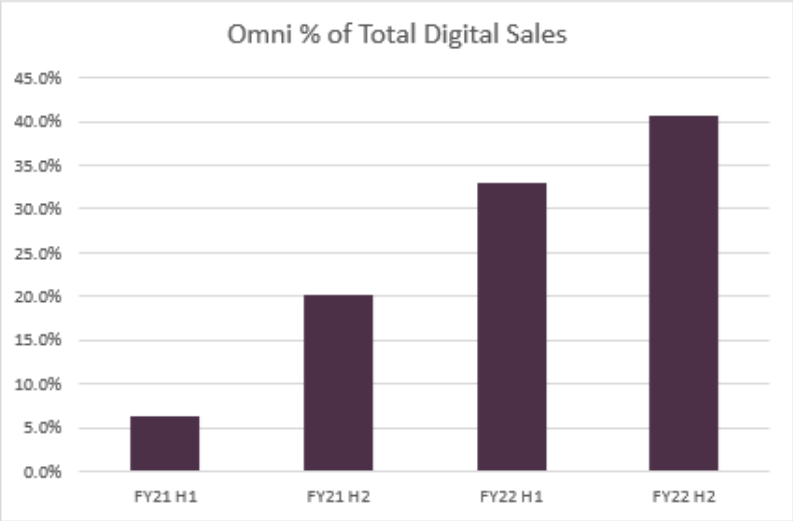
Brilliance Member Sign-Ups



Digital & Omni-Channel

*Omni-first, digital-led
& channel agnostic*

- 💎 Traffic ↑ conversion ↑ sales ↑
- 💎 Successful launch of click & collect and ship-from-store globally
- 💎 Highest margin channel
- 💎 Omni-channel now represents more than 40% of digital sales



michael hill

ENGAGEMENT & WEDDINGS JEWELLERY COLLECTIONS GIFTS SALE LEARN

👤 🔍 📍 ❤️ 🛒

Explore our Range

Explore Engagement

Find the perfect ring to symbolise your love.

Discover more >

Explore Wedding

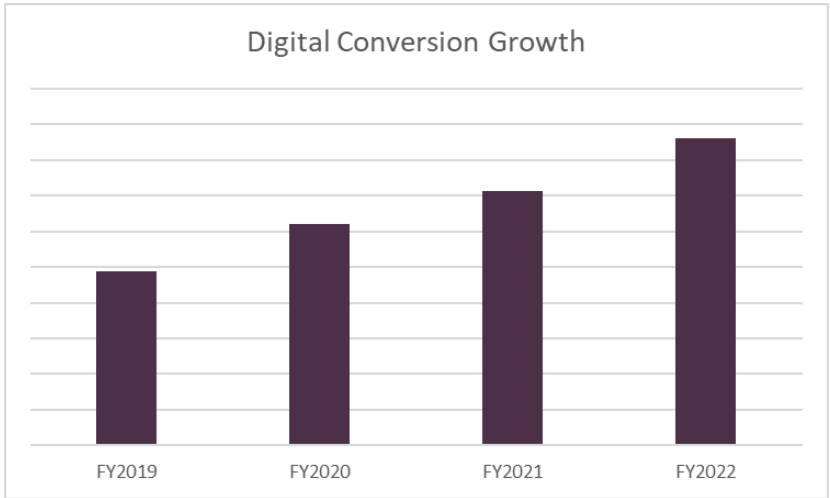
Wedding rings & jewellery, for your moment and always.

Discover more >

Explore Our Collections

Unique diamonds and designs, exclusive to Michael Hill.

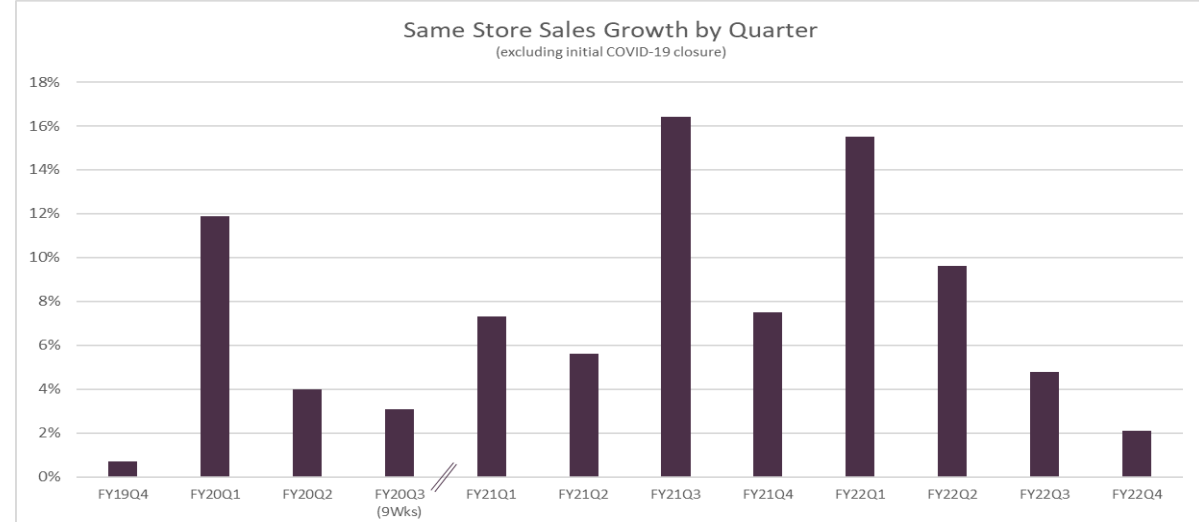
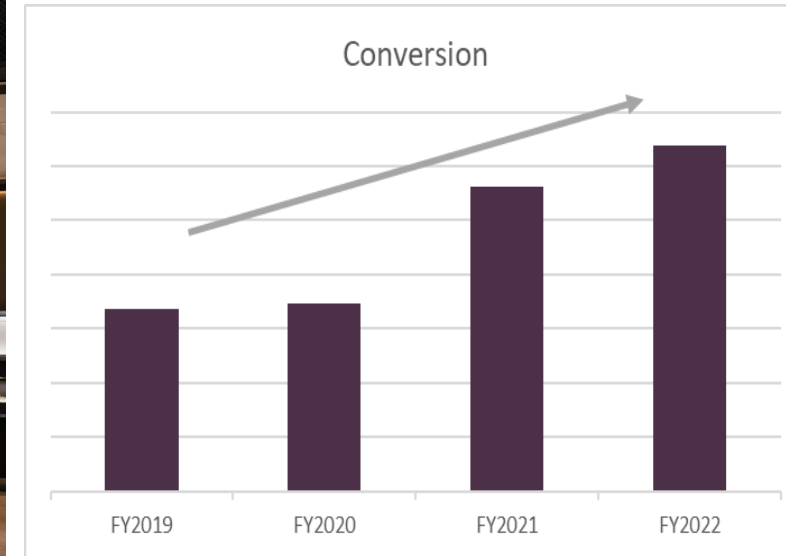
Discover more >



Stores & Customer Experience

Elevating productivity & retail execution

- 💎 Same store sales up 8%
- 💎 Twelve quarters of SSS growth
- 💎 Significant investment in store network with more than 40 stores updated
- 💎 Rejuvenated global leadership structure
- 💎 Elevated instore customer experience
- 💎 Retail metrics improved across the board
- 💎 Dynamic rostering driving more productive labour

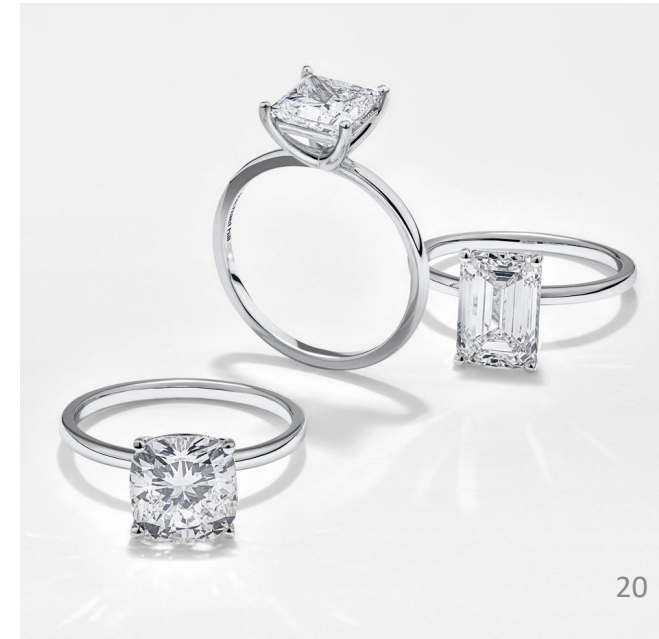
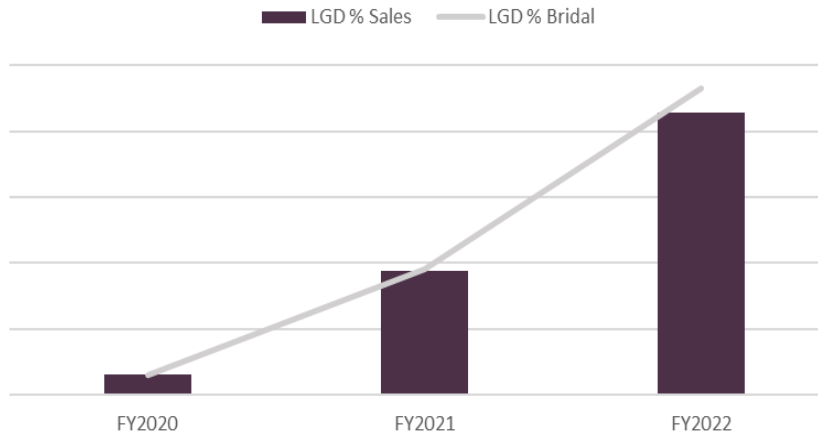


Product Evolution

House of Diamonds

- 💎 Elevated quality & craftsmanship
- 💎 Customer-led ranging
- 💎 Australian artisanal workshop
- 💎 Emphasis on sustainability & LGD
- 💎 Product mix driving margin expansion
- 💎 Product newness critical to brand elevation

LGD % of Sales & % of Bridal



New Territories & Services

- 💎 Digital marketplace strategy progressed with more partners being considered
- 💎 International shipping to all countries, live pre-Christmas
- 💎 Dual language digital expansion into Quebec this year
- 💎 Significant progress of new digital eco-system to drive incremental revenue streams
- 💎 Pureplay brand Medley delivers \$1m sales in first full year



MEDLEY™

THE ICONIC

THE BAY

W Direct



Current Trading Update



In the first 16 weeks of FY23, the Company has delivered strong early performance across sales and gross margin:

- In comparison to FY22, Group all store sales were up +27.5%
- In comparison to FY21, a more meaningful reflection of FY23 performance, Group all store sales were up +15.8%, with 8 less stores (total stores FY23Q1: 281 vs FY21Q1: 289)
- Gross margin remains strong, in line with FY22 and significantly up on FY21

The above numbers are unaudited and prior to accounting adjustments.

Questions



Business of the Annual General Meeting



Financial Statements and Reports

- Audited financial statements
- Directors' report
- Auditor's report



Resolution 1: Remuneration Report

To consider and, if thought fit, to pass the following advisory resolution:

“That the Remuneration Report for the year ended 26 June 2022 (as set out in the Directors’ Report) is adopted.”

	FOR	AGAINST	OPEN	ABSTAIN	EXCLUDED
NO. OF SHARES	65,735,375	3,736,255	98,127	2,593,906	167,631,166
% OF ELIGIBLE VOTES	94.49%	5.37%	0.14%	N/A	N/A
% OF ALL SECURITIES	17.20%	0.98%	0.03%	0.68%	43.86%



Resolution 2: Re-election of Gary Smith as Director

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

“That Mr Gary Smith who retires by rotation in accordance with ASX Listing Rule 14.4 and Rule 38.6 of the Company’s Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company.”

	FOR	AGAINST	OPEN	ABSTAIN	EXCLUDED
NO. OF SHARES	239,421,238	149,027	98,127	126,392	0
% OF ELIGIBLE VOTES	99.90%	0.06%	0.04%	N/A	N/A
% OF ALL SECURITIES	62.64%	0.04%	0.03%	0.03%	0.00%



Resolution 3: Company Incentive Plan

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

“That for the purposes of ASX Listing Rule 7.2 (exception 13(b)) and for all other purposes, the Shareholders approve the Company’s Incentive Plan (as defined in the Explanatory Notes to this Notice), and the issue of securities under the Incentive Plan, as an exception to ASX Listing Rule 7.1”.

	FOR	AGAINST	OPEN	ABSTAIN	EXCLUDED
NO. OF SHARES	66,113,063	3,356,155	98,127	170,227,484	0
% OF ELIGIBLE VOTES	95.03%	4.83%	0.14%	N/A	N/A
% OF ALL SECURITIES	17.30%	0.88%	0.03%	44.54%	0.00%



Resolution 4: Grant of share rights to Mr Daniel Bracken under the Company’s long term Incentive Plan

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

“That for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval be given to grant 906,699 share rights to the Managing Director & Chief Executive Officer of the Company, Mr Daniel Bracken, and to issue ordinary shares in the Company on the vesting of those share rights, under the Incentive Plan (as defined in the Explanatory Notes to this Notice) for FY23 as part of his long term incentive arrangements, as described in the Explanatory Notes.”

	FOR	AGAINST	OPEN	ABSTAIN	EXCLUDED
NO. OF SHARES	238,362,997	1,221,138	98,127	112,567	0
% OF ELIGIBLE VOTES	99.45%	0.51%	0.04%	N/A	N/A
% OF ALL SECURITIES	62.37%	0.32%	0.03%	0.03%	0.00%



Resolution 5: Grant of share rights to Mr Daniel Bracken under the Company's short term Incentive Plan

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

“That for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval be given to grant 480,051 share rights to the Managing Director & Chief Executive Officer of the Company, Mr Daniel Bracken, and to issue ordinary shares in the Company on the vesting of those share rights, under the Incentive Plan (as defined in the Explanatory Notes to this Notice) for FY22 as part of his short term incentive arrangements, as described in the Explanatory Notes.”

	FOR	AGAINST	OPEN	ABSTAIN	EXCLUDED
NO. OF SHARES	238,472,455	802,259	98,127	421,988	0
% OF ELIGIBLE VOTES	99.63%	0.33%	0.04%	N/A	N/A
% OF ALL SECURITIES	62.39%	0.21%	0.03%	0.11%	0.00%





michael hill®

INTERNATIONAL LIMITED