



oOh!media Limited
ABN 69 602 195 380

8 April 2022

ASX Release

NOTICE OF 2022 ANNUAL GENERAL MEETING

oOh!media Limited (ASX:OML) (oOh! or Company) attaches its 2022 Notice of Annual General Meeting, Voting Form and Question Form.

This announcement has been authorised for release to the ASX by the Board of Directors.

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About oOh!media

oOh!media is a leading Out of Home media company that is enhancing public spaces through the creation of engaging environments that help advertisers, landlords, leaseholders, community organisations, local councils and governments reach large and diverse public audiences.

The Company's extensive network of more than 37,000 digital and static asset locations includes roadsides, retail centres, airports, train stations, bus stops, office towers, cafes, bars and universities.

Listed on the ASX, oOh! employs around 800 people across Australia and New Zealand and had revenues of \$504 million in 2021. It also owns the Cactus printing business.

The Company invests heavily in technology and is pioneering the use of sophisticated data techniques that enable clients to maximise their media spend through unrivalled and accurate audience targeting. Find out more at oohmedia.com.au

oOh!media
Notice of Meeting 2022





oOh!media Limited

ACN 602 195 380

**Notice of Meeting for the Annual General Meeting
and Explanatory Statement**

to be held on

Thursday, 12 May 2022 at 11.00 am

Venue:

In-person: Level 2, 73 Miller Street, North Sydney, 2060 and

Virtual: <https://meetings.linkgroup.com/OML22>

8 April 2022

Dear Shareholder

I enclose a Notice of Meeting for the Annual General Meeting (**AGM** or **Meeting**) of oOh!media Limited, to be held as a combination of an in-person meeting and virtual meeting on Thursday, 12 May 2022 at 11.00am (AEST). Please also find attached a Voting Form and Question Form.

The Board has decided to hold the Meeting as a combination of in-person and virtual to ensure maximum shareholder participation.

The Chair will use his authority under the Constitution to take any action he considers appropriate to protect the safety of shareholders and staff attending the Meeting, which may include making changes to the Meeting format and restricting in-person attendee numbers if required.

In addition, the Chair, with the support of the Board, has made the decision that all attendees must provide proof of their up-to-date vaccination status (double vaccinated and boosted) or medical exemption to attend the AGM in-person at oOh!media's offices. This aligns with internal policies for all those attending oOh!media offices. Shareholders who cannot or do not want to provide evidence of vaccination or medical exemption are encouraged to attend the AGM through the online platform.

Shareholders can attend the Meeting in-person at oOh!media Limited's offices, Level 2, 73 Miller Street, North Sydney, 2060 or virtually through our online platform: <https://meetings.linkgroup.com/OML22>.

Shareholders attending virtually can participate in the Meeting through the online platform by:

- joining the online Meeting in real time;
- asking questions of the Directors or our external auditor before the Meeting using the Question Form enclosed with the Notice of Meeting, by asking questions through the online platform during the Meeting, or by lodging questions online at: <https://www.linkmarketservices.com.au>;
- voting on the resolutions to be considered at the Meeting either by lodging the enclosed Voting Form before the Meeting or by direct voting during the online meeting,

or by a combination of these steps.

More information regarding virtual Meeting attendance can be found in the Online Meeting Guide available on the oOh!media investor site <https://investors.oohmedia.com.au/>.

If shareholders cannot attend the Meeting, they are encouraged to lodge a Voting Form and Question Form ahead of the meeting. Instructions are on the forms attached to this Notice.

The 2021 Annual Report can be accessed on our website www.oohmedia.com.au, on the "Results & Reports" page under the "Investors" tab. If you have previously elected to receive a hard copy of the Annual Report, you will shortly receive a copy. This announcement has been authorised for release to the market by the Board.

Yours sincerely



Tony Faure
Chair

Notice of Annual General Meeting

Notice is given that the 2022 Annual General Meeting of the shareholders of oOh!media Limited (the Company or oOh!media) will be held on Thursday, 12 May 2022 at 11:00am Sydney time, as a hybrid meeting, being a combination of an in-person meeting and a virtual meeting via an online platform.

In-person attendance:

Level 2, 73 Miller Street, North Sydney, 2060

Registration will commence at 10.00am. Please bring your Voting Form with you to facilitate registration.

As noted above, all in-person attendees must provide proof of up-to-date vaccination status or medical exemption.

Virtual attendance:

<https://meetings.linkgroup.com/OML22>

It is recommended that you login through the online platform from 10:30am Sydney time.

The Explanatory Notes and the Voting Form accompanying this Notice of Meeting are incorporated in, and comprise part of, this Notice of Meeting.

ITEMS OF BUSINESS

ITEM 1: FINANCIAL REPORTS

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report of oOh!media and the entities it controlled (also known as the Group) for the financial year ended 31 December 2021.

Resolution 1: Adoption of Remuneration Report

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

That the Company's Remuneration Report included in the Directors' Report for the financial year ended 31 December 2021 is adopted.

Voting Exclusion Statement for Resolution 1

A vote on Resolution 1 must not be cast (in any capacity) by, or on behalf of, the following persons:

- a. a member of oOh!media's Key Management Personnel (**KMP**) whose remuneration details are included in the 2021 Remuneration Report; or
- b. a closely related party of such a KMP (including close family members and companies the KMP controls).

However, a person described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described above and either:

- a. the proxy appointment is in writing that specifies the way the proxy is to vote (e.g. for, against, abstain) on the resolution; or
- b. the vote is cast by the Chair of the Meeting and the appointment of the Chair as proxy:
 - i. does not specify the way the proxy is to vote on the resolution; and
 - ii. expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

In addition, a vote must not be cast on Resolution 1 as a proxy by a member of the KMP at the date of the Meeting, or a closely related party of those persons, unless it is cast as proxy for a person entitled to vote in accordance with their directions.

This restriction on voting undirected proxies does not apply to the Chair of the Meeting because the proxy appointment expressly authorises the Chair of the Meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of the KMP.

"Key Management Personnel" and "closely related party" have the same meaning as set out in the *Corporations Act 2001 (Cth)*.

Resolution 2: Election of Director – Mr. Tony Faure

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

That Mr. Faure, who retires in accordance with clause 8.1(d) of the Company's Constitution and being eligible for election, is re-elected as a Director of the Company.

Resolution 3: Election of Director – Ms. Joanne Pollard

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

That Ms. Pollard, who was appointed by the Board under clause 8.1(b) of the Company's Constitution and being eligible for election, is elected as a Director of the Company.

Resolution 4: Grant of Performance Rights under the Equity Incentive Plan – Ms. Catherine O'Connor

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

That, for the purposes of ASX Listing Rule 10.14 and for all other purposes and on the terms described in the Explanatory Statement accompanying and forming part of this Notice, the Company approves the participation in the oOh!media Limited Equity Incentive Plan by Ms. Catherine (Cathy) O'Connor, the grant of 443,892 Performance Rights to Ms. O'Connor under the oOh!media Limited Equity Incentive Plan and in consequence of the vesting of those Performance Rights the allocation of ordinary shares of the Company and the provision of benefits to Ms. O'Connor under the Equity Incentive Plan on the terms described in the Explanatory Memorandum accompanying the Notice of Meeting.

Voting Exclusion Statement for Resolution 4

The Company will disregard any votes cast in favour of Resolution 4 by, or on behalf of, Ms. O'Connor or any of her associates.

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 Resolution 4, in accordance with directions given to the proxy or attorney to vote on Resolution 4 in that way; or
- b. the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with a direction given to the Chair to vote on Resolution 4 as the Chair decides; or
- c. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. 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 Resolution 4; and
 - ii. the holder votes on Resolution 4 in accordance with directions given by the beneficiary to vote in that way.

In addition, a vote must not be cast on Resolution 4 as a proxy by a member of the KMP at the date of the Meeting, or a closely related party of those persons, unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chair of the Meeting because the proxy appointment expressly authorises the Chair of the Meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of the KMP.

Ms. O'Connor is the only Director eligible to participate in the Company's Equity Incentive Plan.

Resolution 5: Renewal of Proportional Takeover Provisions

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

That the proportional takeover provisions in rule 6 of the Company's Constitution, as set out in Attachment B of the Notice of Meeting, be renewed for a period of three years commencing on the day this resolution is passed.

By order of the Board of Directors.

Maria Polczynski

Maria Polczynski
Company Secretary

8 April 2022

Notes

ENTITLEMENT TO ATTEND

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001 (Cth)* and ASX Settlement Operating Rule 5.6.1, the Directors have determined that persons who are registered holders of shares in the Company as at 7.00 pm (Sydney time) on Tuesday, 10 May 2022 will be entitled to attend and vote at the Meeting on Thursday, 12 May 2022 as a Shareholder.

The following section sets out important information about the ways in which Shareholders can attend and vote at the AGM.

MEETING ATTENDANCE

The Meeting will take place at 11:00am on Thursday, 12 May 2022.

Shareholders may attend the Meeting in-person at Level 2, 73 Miller Street, North Sydney, 2060 or virtually (see Virtual Attendance below). As noted above, all in-person attendees must provide proof of up-to-date vaccination status or medical exemption.

Shareholders attending the Meeting either in-person or virtually will have the opportunity to:

- see and hear presentations to be given by the Chair and the CEO and Managing Director, and short presentations from the Directors standing for re-election and election at the Meeting;
- ask questions online of the Chair, the CEO, the Chairs of the Audit, Risk & Compliance Committee, the Remuneration & Nomination Committee and Technology Committee, and the external auditors;
- hear the responses to questions asked in-person or online during the Meeting and before the Meeting using the Question Form or online lodgment (see further information below under the heading Shareholder Questions); and
- cast a vote on the resolutions to be considered at the Meeting (see further information below under the heading Voting at the Meeting).

VIRTUAL ATTENDANCE

Shareholders wishing to attend the Meeting virtually will be able to participate in our Meeting as outlined above:

- by joining the online meeting in real time via our online platform at <https://meetings.linkgroup.com/OML22>;
- by asking questions of the Directors or our external auditor before the Meeting using the Question Form enclosed with the Notice of Meeting, by asking questions through the online platform during the Meeting, or by lodging questions online at <https://www.linkmarketservices.com.au>;
- by voting on the resolutions to be considered at the Meeting either by lodging the enclosed Voting Form before the Meeting or by direct voting during the online meeting,

or by a combination of these steps.

Further details of how to join the online meeting, how to ask questions and how to vote are set out below and in the Online Meeting Guide that is available on oOh!'s investor site. The Online Meeting Guide includes details of how to ensure your browser is compatible with the online platform, and a step-by-step guide to logging in, navigating the site and asking questions and voting at the meeting.

VOTING AT THE MEETING RESOLUTION BY POLL

In accordance with clause 7.6(b) of the Company's Constitution, the Chair intends to call a poll on each resolution proposed at the Meeting.

DIRECT VOTING

In accordance with clause 7.8 of the Company's Constitution and to allow for shareholder participation, the Directors have:

- determined that at the Meeting a Shareholder who is entitled to vote on a Resolution at the Meeting is entitled to a direct vote in respect of that Resolution; and
- approved the use of the Link real-time online platform as a means of delivering a direct vote; and
- approved direct voting as permitted by the Company's Constitution.

Any Shareholder who submits a direct vote agrees to be bound by the oOh!media Constitution.

In accordance with clause 7.8 of the Company's Constitution, Shareholders may vote directly on the Resolutions to be considered at the Meeting.

Shareholders may vote in-person during the Meeting, by lodging the enclosed Voting Form before the Meeting or by direct voting online during the Meeting.

Direct voting before the Meeting

Shareholders who cast a vote on a Resolution before the Meeting by lodging a valid Voting Form will not be entitled to lodge a further direct vote on that Resolution at the Meeting if they attend through the online platform.

Shareholders who wish to exercise a direct vote before the Meeting should lodge a Voting Form by no later than **11.00 am (Sydney time) on Tuesday, 10 May 2022**. Details of how to lodge your Voting Form are set out in the section below headed "Lodgment of Voting Forms".

Shareholders who do not lodge a valid Voting Form by this time will only be able to vote at the Meeting by appointing a proxy, attending and voting at the Meeting in person or lodging a direct vote at the Meeting in the manner described below.

Shareholders who wish to exercise a direct vote before the Meeting should ensure that they tick box A on the Voting Form. If you tick box A to lodge a direct vote, you are voting directly on each Resolution and are not appointing a proxy to vote on your behalf. If you wish to appoint a proxy, please tick box B on the Voting Form and follow the instructions below under the heading "Appointment of Proxies".

Direct voting at the Meeting

Shareholders who use the online platform will have the opportunity to lodge a direct vote on the Resolutions to be considered at the Meeting at any time between the commencement of the Meeting and the close of voting at the Meeting as announced by the Chair during the Meeting.

More information about how to use the online platform for direct voting is provided in the Online Meeting Guide. If you intend to use the online platform to submit a direct vote during the Meeting, we suggest that you check that the online platform works on your device well in advance of the Meeting. Further instructions are provided in the Online Meeting Guide.

PROXIES

- a. A shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf. A shareholder may appoint up to two proxies.
- b. A proxy need not be a shareholder of the Company.
- c. If any shareholders are unable to attend the Meeting, they are encouraged to appoint a proxy or cast a direct vote prior to the Meeting. The Voting Form that accompanies this Notice of Meeting can be used to appoint a proxy or lodge a direct vote. Shareholders can direct their proxy how to vote by following the instructions on the Voting Form and are encouraged to do so.
- d. A shareholder that is entitled to cast two or more votes may appoint up to two proxies. Where two proxies are appointed, the shareholder may specify the number or proportion of the votes that each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half the shareholder's votes.
- e. A body corporate which is a shareholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative at the Meeting. The appointment of the representative must comply with the requirements under section 250D of the *Corporations Act 2001 (Cth)*. The representative should lodge their properly executed letter or other document confirming its authority to act as the company's representative with their Certificate of Appointment of Corporate Representative form. A Certificate of Appointment of Corporate Representative form may be obtained from the Company's share registry or online at www.linkmarketservices.com.au and must be received by the registry by 11.00 am (Sydney time) on Tuesday, 10 May 2022. Details of how to lodge your form are set out in the section below headed "Lodgment of Voting Forms".
- f. Where a body corporate appoints a proxy, the Voting Form must be signed by a duly appointed attorney or by a director jointly with either another director or a company secretary or, for a proprietary company that has a sole director who is also the sole company secretary, that director.

PROXY VOTING BY MEMBERS OF THE KEY MANAGEMENT PERSONNEL (KMP)

If a shareholder appoints a member of the Company's KMP (which includes each of the Directors) or one of the KMP's closely related parties (such as close family members and any companies the KMP controls) as their proxy, the proxy will not be able to cast the shareholder's votes on Resolution 1 or 4 unless the shareholder directs the proxy how to vote or the Chair of the Meeting is appointed as the shareholder's proxy.

If the Chair of the Meeting is appointed as a shareholder's proxy or becomes their proxy by default, and the shareholder does not mark a voting box on the Voting Form for Resolution 1 or 4 then by signing and submitting the Voting Form, the shareholder will be expressly authorising the Chair of the Meeting to exercise the proxy in respect of Resolution 1 or 4 as the Chair decides, even though the item is connected with the remuneration of the Company's KMP.

The Chair of the Meeting intends to vote all available proxies able to be voted in favour of each item of business.

LODGMET OF VOTING FORMS

To direct vote before the Meeting or appoint a proxy, shareholders should complete the Voting Form and return it before the Meeting.

In order to be effective, the Voting Form (and accompanying documents) must be received no later than 11.00am on Tuesday, 10 May 2022 by one of the following methods:

- a. By lodging the Voting Form online at www.linkmarketservices.com.au;
- b. By posting it in the reply paid envelope included with the Voting Form; or
- c. Returning it by posting it or faxing it to the following address:
Link Market Services Limited
Locked Bag A14, Sydney South NSW 1235 Fax: +61 2 9287 0309.

If a Voting Form is signed under a power of attorney, it must be accompanied by the original power of attorney under which the Voting Form is signed, or a certified copy of that power of attorney.

SHAREHOLDER QUESTIONS

Shareholders who are unable to attend the Meeting in-person or virtually or who may prefer to register questions in advance are invited to do so. Please log onto www.linkmarketservices.com.au, select "Voting" then click "Ask a Question", or alternatively submit the enclosed Question Form. To allow time to collate questions and prepare answers, please submit any questions by 5.00pm (Sydney time) on Thursday, 5 May 2022.

Questions will be collated and, during the Meeting, the Chair will seek to address as many of the more frequently raised topics as possible. However, there may not be sufficient time available at the Meeting to address all topics raised. Please note that individual responses will not be sent to shareholders.

Explanatory Statement

PURPOSE OF EXPLANATORY STATEMENT

The purpose of this Explanatory Statement (which is included in and forms part of the Notice of Meeting) is to provide shareholders with information regarding the business to be considered by shareholders at the Meeting and to allow shareholders to determine how they wish to vote on the proposed resolutions.

ITEM 1: FINANCIAL REPORTS

As required by section 317 of the *Corporations Act 2001 (Cth)*, the Financial Report, Directors' Report and Auditor's Report of the Group for the financial year ended 31 December 2021 will be laid before the Meeting. The Company's Annual Report for the financial year ended 31 December 2021 is accessible on its website at: <https://investors.oohmedia.com.au/investor-centre/?page=results---reports>.

Shareholders will be provided with the opportunity to ask questions or raise comments about the reports and on the management of the Company. A reasonable opportunity will also be given to shareholders to ask the Company's auditor questions relevant to the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

As there is no requirement for a formal resolution on this item, a resolution will not be put to the Meeting.

RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

The *Corporations Act 2001 (Cth)* requires that listed companies include a Remuneration Report in their Directors' Report. The Remuneration Report includes information in respect of the Company's remuneration policies in relation to its Directors and Key Management Personnel, including the relationship between remuneration policies and the Company's performance; prescribed details of Directors and Key Management Personnel; and details of securities included in the remuneration of Directors and Key Management Personnel.

As reported in the Company's Remuneration Report, the LTI measures of success introduced in 2020 were retained for CY21. STI performance measures introduced in CY20 were also retained in CY21, however the weightings were adjusted, and baselines and strategic goals were reset.

The "maintaining or growing Out of Home market share" measure is appropriate for ensuring management is incentivised for maintaining oOh!s market leading position.

The "relative revenue drop through" measure remains relevant in an Out of Home market disrupted by COVID-19 and incentivises management to ensure that revenue is sufficiently profitable and therefore aligns with shareholder value creation. The "strategic priorities" measure incentivises management to deliver the Company's new technology trading platform.

The Remuneration Report for the Company for the financial year ended 31 December 2021 is included on pages 34 to 49 of the Annual Report of the Company.

Shareholders are asked to adopt the Remuneration Report. The vote on the Remuneration Report is advisory only and is not binding on the Directors or the Company.

Board Recommendation

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to this resolution.

RESOLUTION 2: ELECTION OF DIRECTOR MR. TONY FAURE

- **Non-Executive Director since 28 November 2014**
- **Chair of the Board since 22 September 2017**

Tony was appointed as a Non-executive Director of the Company on 28 November 2014 and was most recently re-elected by the Company's shareholders on 16 May 2019.

In accordance with clause 8.1(d) of the Company's Constitution, no Director may hold office without re-election beyond the third AGM following the meeting at which the Director was last elected or re-elected.

Accordingly, Tony retires by rotation and offers himself for re-election.

A brief summary of Tony's qualifications and experience is provided below.

Experience

Tony has deep experience in traditional and digital media and marketing, having run both small and large companies.

Tony has held the positions of Chief Executive Officer of ninemsn and Chief Executive Officer and Founder of Home Screen Entertainment, and positions at Yahoo! including Regional Vice President, South Asia and Managing Director of Yahoo! Australia and New Zealand. Tony was also an advisor to the Board of seek.com.

Other current positions

Tony is currently the Chair and Non-executive Director of ASX Listed ReadyTech Holdings

The Board considers that Tony (if elected), will not be an independent Director, given his work as a consultant with Junkee Media in the last three years, ending December 2020.

Prior to submitting himself for election, Tony has confirmed that he would continue to have sufficient time to properly fulfil his duties and responsibilities to the Company.

The Board supports the election of Tony as a Non-executive Director as he provides a valuable contribution to the Board and Company, specifically in media and media-related technology matters, and therefore is recommended to shareholders for election.

Board Recommendation

The Directors (with Mr. Tony Faure abstaining) unanimously recommend that shareholders vote in favour of the election of Mr. Tony Faure as a Director.

RESOLUTION 3: ELECTION OF DIRECTOR MS. JOANNE POLLARD

- **Independent Non-Executive Director since 24 August 2021**
- **Member of the Remuneration & Nomination Committee**

Joe was appointed as an independent Non-executive Director of the Company on 24 August 2021.

In accordance with clause 8.1(c) of the Company's Constitution, a Director appointed by the Board to fill a casual vacancy or as an additional Director, holds office until the conclusion of the next Annual General Meeting following his or her appointment.

Accordingly, Joe will retire from office at the conclusion of the Meeting and is eligible for election as a Director of the Company at the Meeting.

A brief summary of Joe's qualifications and experience is provided below.

Experience

Joe was Group Executive of Media and Marketing at Telstra and Chief Executive of Ninemsn and Publicis Mojo. During her 30-year executive career she has held various leadership roles in sales, marketing, media and digital technology at Nine Entertainment, Nike Inc and Mindshare in HK, USA and Japan.

Joe has also been a senior advisor in customer management, technology and marketing communications to a diverse range of companies including: Optus, Minderoo Foundation, Tattarang, Business Council of Australia and the Australian Trade and Investment Commission. She is also a member of Chief Executive Women and a member of the Australian Institute of Company Directors.

Other current positions

Joe is currently a Non-executive Director and member of the Audit and Risk Committee of Endeavour Group and a Non-executive Director of Washington H Soul Pattinson, both ASX listed. Joe is also a Non-executive Director of Greencross Limited and RACAT Group. She is a member of the Audit and Risk Committee at Greencross Ltd.

The Board considers that Joe (if elected), will be an independent Director.

Prior to submitting herself for election, Joe has confirmed that she would continue to have sufficient time to properly fulfil her duties and responsibilities to the Company.

The Board supports the election of Joe as a Non-executive Director as she provides a valuable contribution to the Board and Company, specifically in marketing, sales, media and digital technology matters, and therefore is recommended to shareholders for election.

Board Recommendation

The Directors (with Ms. Joanne Pollard abstaining) unanimously recommend that shareholders vote in favour of the election of Ms. Joanne Pollard as a Director.

RESOLUTION 4: GRANT OF PERFORMANCE RIGHTS UNDER THE EQUITY INCENTIVE PLAN – MS. CATHERINE O'CONNOR

Resolution 4 deals with the proposed grant of performance rights (Rights) to Ms. Cathy O'Connor, Chief Executive Officer and Managing Director, which on vesting, will result in the issue of fully paid ordinary shares (Shares) in the Company under the Equity Incentive Plan (Plan). The Company has agreed, subject to obtaining shareholder approval, to grant a total of 443,892 Rights to Ms. O'Connor. This award represents Ms. O'Connor's long-term incentive remuneration for the period 1 January 2022 to 31 December 2022, with a performance period of 3 years from 1 January 2022 to 31 December 2024.

If approval is granted, the Company will grant Ms. O'Connor 443,892 Rights under the Plan as soon as practicable following the meeting and in any event within one year of the meeting. Subject to the conditions outlined below, the Rights will allow Ms. O'Connor to obtain ordinary shares in the Company.

If Resolution 4 is not passed, the Company will not be able to grant Rights to Ms. O'Connor and the Company will need to consider alternative options to meet Ms. O'Connor's contractual entitlements and appropriately remunerate and incentivise Ms. O'Connor.

ASX Listing Rule 10.14

Listing Rule 10.14 requires the approval of ordinary shareholders for directors to be able to be issued securities under an employee incentive scheme. Accordingly, approval for the grant of the Rights to Ms. O'Connor is required.

Approval of this resolution will result in the grant to Ms. O'Connor falling within exception 13 in Listing Rule 7.2. Therefore, the issue of Rights, and the Shares issued on vesting of any Rights, to Ms. O'Connor will not be included in the 15% calculation for the purposes of Listing Rule 7.1.

Purpose of the Plan

The Company has established the Plan to assist in the motivation, retention and reward of senior management. The Plan is designed to align the interests of Executives and senior management with the interests of shareholders by providing an opportunity for the participants to receive an equity interest in the Company. Other members of senior management, selected by the Board, have been granted Rights under the Plan on similar terms to Ms. O'Connor.

Those Directors, who do not have an interest in the outcome of the relevant resolution, recommend that shareholders vote in favour of resolution 4 for the reasons set out below:

1. the Directors consider that it is important for the Company to be able to attract and retain experienced executive Directors and that the proposed grant of Rights to Ms. O'Connor is appropriate taking into account her level of experience;
2. the Directors consider that the proposed number of Rights to be granted to Ms. O'Connor is appropriate to:
 - a. motivate her to pursue long term growth and success of the Company (within an appropriate control framework);
 - b. align the interests of key leadership with the long-term interests of the Company's shareholders; and
 - c. ensure a clear correlation between performance and remuneration, in accordance with the Company's remuneration policy; and

3. the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th edition) note that equity-based remuneration can be an effective form of remuneration for Executives.

Proposed number of Rights

The number of Rights to be granted is calculated by dividing the total face value of the award by the 20-trading day Volume Weighted Average Market Price (VWAP) of ordinary shares in the Company as at close of trade on 31 December 2021 (being \$1.6896), with the number of Rights granted rounded down to the next whole number.

$$443,892 \text{ Rights} = \$750,000 \text{ (total face value)} \div \$1.6896 \text{ (VWAP)}$$

The Rights will be granted for nil financial consideration.

Details of the proposed grant of Rights

The Board intends to grant 443,892 Rights to Ms. O'Connor. The Rights will vest on the vesting date to the extent the Board determines the vesting conditions are satisfied.

Vesting Conditions

The Rights are divided into three hurdles as follows:

- 1/3 will vest subject to achieving a Cumulative Free Cash Flow per share (FCF) hurdle;
- 1/3 will vest subject to achieving a Return on Invested Capital (ROIC) hurdle; and
- 1/3 will vest subject to achieving a Relative Total Shareholder Return (RTSR) hurdle.

Assessment of the vesting conditions will occur shortly after the end of the three-year performance period, starting 1 January 2022 and ending on 31 December 2024, and after the release of the Company's full year audited results for the preceding financial year.

FCF Hurdle

1/3 of the Rights are subject to a FCF hurdle. The FCF hurdle is calculated based on the following formula:

$$(\text{operating cash flow less capital expenditure and finance lease liabilities paid over CY22-CY24}) / \text{weighted number of issued shares}^1$$

The percentage of Rights that may vest if the FCF hurdle is satisfied, if any, will be determined by reference to the following vesting schedule, subject to any adjustments that the Board, in its discretion, considers appropriate:

Company's Free Cash Flow per share (cents/per share) CY22-CY24	% of rights that vest
Below 18.5	Nil
18.5	50% of target LTI
18.5-24.8	Straight line pro rata vesting between 50% and 100%
24.7	100% of target LTI
24.8-28.4	Straight line pro rata vesting between 100% and 150%
28.4 or above	Max 150% of target LTI

The 100% target represents the consensus (average) of sell side analyst forecasts excluding any outliers.

ROIC Hurdle

1/3 of the Rights are subject to a ROIC hurdle. The ROIC hurdle is calculated based on the following formula:

$$\text{CY24 Underlying pre-AASB16 EBITDA less fixed costs/invested capital}^2$$

The percentage of Rights that may vest if the ROIC hurdle is satisfied, if any, will be determined by reference to the following vesting schedule, subject to any adjustments that the Board, in its discretion, considers appropriate:

Company's Return on Invested Capital	% of rights that vest
Below 12.3%	Nil
12.3%	50% of target LTI
12.3%-16.5%	Straight line pro rata vesting between 50% and 100%
16.5%	100% of target LTI
16.5%-17.3%	Straight line pro rata vesting between 100% and 150%
17.3 or above	Max 150% of target LTI

The 100% target represents the consensus (average) of sell side analyst forecasts excluding any outliers.

RTSR Hurdle

1/3 of the Rights are subject to the RTSR hurdle. The RTSR hurdle is assessed against the ASX 200 index (excluding Financials, Industrials and Materials). Shareholder return is calculated as aggregate dividends paid during the 3-year performance period plus the share price movement from the beginning to end of the performance period.

¹ Weighted means having regard the weighted shares on issue from 1 January 2022 to 31 December 2024.

² Average of the opening and closing balances of invested capital for CY24. Fixed costs are fixed rent previously realised in cost of goods sold pre AASB16 resulting in an EBITDA result pre AASB16. Invested capital is total equity plus net debt.

The percentage of Rights that may vest if the RTSR hurdle is satisfied, if any, will be determined by reference to the following vesting schedule, subject to any adjustments that the Board, in its discretion, considers appropriate:

Company's Relative TSR	% of rights that vest
Less than 50th percentile Relative TSR	Nil
50th percentile Relative TSR (threshold performance target)	50%
Between 50th and 75th percentile Relative TSR	Straight line pro rata vesting between 50% and 100%
At or above 75th percentile Relative TSR	100%

Allocation of Shares following Vesting

The number of Rights that will vest (if any) will be determined based on the outcome of the assessment of the vesting conditions. Any unvested Rights that remain will lapse immediately.

Upon vesting, Ms. O'Connor will be allocated the relevant number of Shares on a one-for-one basis, being one share for each Right that vests. Any Shares allocated to Ms. O'Connor may be acquired on-market or issued by the Company. Rights may be satisfied in either Shares or an equivalent value cash payment in lieu of an allocation of Shares (calculated in accordance with the Plan Rules) as determined appropriate by the Board. It is the Board's current intention that any Shares that may be awarded to Ms. O'Connor will be issued by the Company.

Information required by Listing Rule 10.15

Pursuant to and in accordance with ASX Listing Rule 10.15, the following information is provided with regard to Resolution 4.

- Ms. Cathy O'Connor is a Director of the Company. Of the Company's Directors, only Ms. O'Connor (the Managing Director) is eligible to participate in the Plan. Non-executive Directors are not eligible to participate.
- Ms. O'Connor will be granted 443,892 Rights and the Rights may convert into Shares on a one-for-one basis subject to the achievement of the 3, equally weighted, vesting conditions.
 - If the Company achieves an FCF of 28.4 cents/per share or above, the percentage of Rights that vest in respect of the FCF hurdle is 150%. This would mean that Ms. O'Connor would be eligible to receive a maximum of 221,946 shares in respect of the FCF hurdle.
 - If the Company achieves a ROIC of 17.3% or above, the percentage of Rights that vest in the ROIC hurdle is 150%. This would mean that Ms. O'Connor would be eligible to receive a maximum of 221,946 shares in respect of the ROIC hurdle.
 - If the Company achieves a RTSR of 75% or above, the percentage of Rights that vest in the RTSR hurdle is 100%. This would mean that Ms. O'Connor would be eligible to receive a maximum of 147,964.
 - The potential maximum total number of shares in respect of the three hurdles is 591,856.
- As disclosed to the ASX on 31 August 2020, Ms. O'Connor's current total remuneration package is comprised of:
 - Fixed Annual Remuneration of \$1,324,153 (inclusive of superannuation and other benefits) per annum;
 - Short Term Incentive on-target value of \$400,000.
 - Long Term Incentive with a face value of \$750,000 (issued in 2022 with a vesting date of 2024).
- Ms. O'Connor was granted 426,499 Rights under the Equity Incentive Plan following shareholder approval at the 2021 AGM. These rights were awarded for no financial consideration.
- The Rights will be granted under the terms and conditions of the Plan. A summary of the key terms of the Plan can be found in Attachment A.

The Company considers the grant of Rights under the Plan to be an appropriate way to align the interests of Executive KMP and other key employees with shareholders by focusing on long-term growth. The purpose of the Plan is to provide incentive to attract, retain and motivate eligible employees whose present and potential contributions are important to the success of the Company by offering them a chance to participate in the future performance of the Company.
- The value the Company attributes to each Right is \$1.6896, being the VWAP for the 20 trading days up to 31 December 2021.
- The Company is expected to grant the Rights shortly after the Annual General Meeting but in any event, within one year after the meeting.
- The number of Rights has been determined by dividing the grant face value of \$750,000 by the VWAP for the 20 trading days up to 31 December 2021, being \$1.6896. The Rights are being granted at no cost to Ms. O'Connor and if they vest, will vest at no cost.
- There is no loan attaching to the offer under the Plan.
- Details of any securities issued under the Plan will be published in the oOh!media Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was granted under ASX Listing Rule 10.14.
- Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after this Resolution is approved and who were not named in this Notice of Meeting will not participate until approval is obtained under ASX Listing Rule 10.14.
- A Voting Exclusion Statement is set out under Resolution 4 in the Notice of Meeting.

Board Recommendation

The Directors (with Ms. Cathy O'Connor abstaining) unanimously recommend that shareholders vote in favour of Resolution 4 to approve the participation in the oOh!media Limited Equity Incentive Plan by Ms. O'Connor, grant of 443,892 Performance Rights to Ms. O'Connor under the oOh!media Limited Equity Incentive Plan and in consequence of the vesting of those Rights, of ordinary shares of the Company and the provision of benefits to Ms O'Connor under the Equity Incentive Plan.

RESOLUTION 5: RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS

Rules 6.2 and 6.3 of the Constitution provide that the Company must not register a transfer of shares which would give effect to a contract, resulting from the acceptance of an offer made under a proportional takeover bid unless shareholders, in a general meeting, approve the offer. Under section 648G of the *Corporations Act 2001 (Cth)* and rule 6.4 of the Constitution, rules 6.2 and 6.3 cease to have effect at the end of three years from when they were adopted or from the date that they were last renewed.

The proposed resolution seeks to reinstate the provision of Rules 6.2 and 6.3 of the Constitution for three years from the date of approval of the proposed resolution. The Directors consider that it is in the interests of shareholders for the Company to include a proportional takeover rule and approval is therefore being sought to renew rules 6.2 and 6.3 of the Constitution. A copy of the Constitution is available on the Company's website at <http://investors.oohmedia.com.au> (under Governance).

What is a proportional takeover bid?

In a proportional takeover bid, the bidder offers to buy a proportion only of each shareholder's shares in the target company.

Why are the proportional takeover approval provisions required?

A proportional takeover bid means that control of a company may pass without shareholders having the chance to sell all of their shares to the bidder. In addition, this means the bidder may take control of a company without paying an adequate amount for gaining control.

In order to deal with this possibility, the *Corporations Act 2001 (Cth)* permits a company, in certain circumstances to provide in its constitution that if a proportional takeover bid is made for shares in the company, shareholders must vote at a general meeting on whether to accept or reject the offer.

The majority decision of shareholders present and voting at the meeting will be binding on all shareholders.

The benefit of the provision is that shareholders are able to decide collectively whether the proportional offer is acceptable in principle and it may ensure that any partial offer is appropriately priced.

If the offer does proceed, individual shareholders can then make a separate decision as to whether they wish to accept the bid for their shares.

What is the effect of the proportional takeover approval provisions?

If a proportional takeover bid is made, the Directors must ensure that shareholders vote on a resolution to approve the bid at least 14 days before the last day of the bid period or a later date allowed by Australian Securities and Investments Commission. The vote is decided on a simple majority.

Each person who, as at the end of the day on which the first offer under the bid was made, held bid class securities, is entitled to vote, but the bidder and its associates are not allowed to vote (and if they do vote, their votes must not be counted).

If the resolution is not passed, transfers which would have resulted from the acceptance of a bid will not be registered and the bid will be taken to have been withdrawn. Any contracts formed by acceptances will be rescinded. If the bid is approved (or taken to have been approved), the transfers must be registered provided they comply with the *Corporations Act 2001 (Cth)* and the Company's Constitution.

If the resolution is not voted on before the 14-day deadline specified in the *Corporations Act 2001 (Cth)*, the bid will be taken to have been approved.

The proportional takeover approval provisions do not apply to full takeover bids and only apply for 3 years from that date of their renewal pursuant to Resolution 5. The provisions may again be renewed by a special resolution of shareholders.

No present acquisition proposals

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

Potential advantages and disadvantages

While the renewal of rules 6.2 and 6.3 will allow the Board to ascertain shareholders' views on a proportional takeover bid, the Directors consider that the proportional takeover approval provisions have no other potential advantages or disadvantages for them (other than in their capacity as shareholders). Directors remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted.

The potential advantages of the proportional takeover approval provisions for shareholders include:

- the provisions give all shareholders (other than the offeror and its associates) an opportunity to consider the terms of a proportional takeover proposal to determine whether it is in their best interests that it proceed and, on that basis, enables shareholders to decide whether or not to accept the offer;
- the provisions may discourage the making of a proportional takeover bid which may be considered to be opportunistic and may prevent control of the Company passing without the payment of an appropriate control premium;
- the provisions may assist shareholders in not being locked into a minority interest in the Company;
- the provisions may increase shareholders' bargaining power and may assist in ensuring that any future proportional takeover offer is structured so as to be attractive to a majority of independent shareholders; and
- knowing the view of the majority of shareholders may assist each individual shareholder in assessing the likely outcome of the proportional takeover scheme bid and whether to approve or reject that bid.

The potential disadvantages for shareholders include:

- proportional takeover bids for shares in the Company may be discouraged and may reduce any speculative element in the market price of the Company's shares arising from a proportional takeover offer being made;
- shareholders may lose an opportunity of selling some of their shares at a premium;
- the chance of a proportional takeover bid being successful may be reduced due to the delay, cost and uncertainty in convening a General Meeting; and
- the renewal of rules 6.2 and 6.3 may also be considered an additional restriction on the ability of shareholders to deal freely with their shares.

The Board considers that the potential advantages for shareholders of the proportional takeover approval provisions outweigh the potential disadvantages. In particular, shareholders as a whole are able to decide whether or not a proportional takeover bid is successful.

There were no proportional takeover bids for the Company while the provisions were in operation, nor at any time since. Accordingly, there are no actual examples against which to assess the advantages or disadvantages of the proportional takeover provisions for the Directors and Shareholders of the Company.

Board Recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 5 to approve the renewal of the proportional takeover provisions.

ATTACHMENT A

SUMMARY OF THE KEY TERMS OF THE EQUITY INCENTIVE PLAN

Defined terms have the same meaning as provided in the Equity Incentive Plan Rules, available here – <https://www.asx.com.au/asxpdf/20141217/pdf/42vjq3gfy86gl6.pdf>

Purpose

The purpose of the Equity Incentive Plan (Plan) is to allow the Board to make offers to Eligible Employees to acquire securities in oOh!media Limited (the Company) and to otherwise incentivise employees.

Eligibility

Offers may be made at the Board's discretion to employees of the Company or its related bodies corporate (including a Director employed in an executive capacity) or any other person who is declared by the Board to be eligible to receive a grant under the Plan.

Types of securities

The Plan Rules provide flexibility for the Company to grant one or more of the following securities as incentives, subject to the terms of individual offers:

1. performance rights;
2. options; or
3. restricted shares.

Options are an entitlement to receive a Share upon satisfaction of applicable conditions and payment of an applicable exercise price. Performance rights are an entitlement to receive a Share for no consideration upon satisfaction of applicable conditions. Restricted shares are Shares themselves granted for no consideration, but subject to restrictions on dealing or other benefits, which may be released over time or on meeting conditions.

Unless otherwise specified in the offer document, the Board has the discretion to settle performance rights or options with a cash equivalent payment.

Offers under the Plan

The Board may make offers at its discretion and any offer documents must contain the information required by the Plan Rules. The Board has the discretion to set the terms and conditions on which it will offer performance rights, options and restricted shares in individual offer documents.

Issue price

Unless the Board determines otherwise, no payment is required for a grant of a performance right, option or restricted share under the Plan.

Vesting

Vesting of performance rights, options and restricted shares under the Plan is subject to any vesting or performance conditions determined by the Board and specified in the offer documents.

Options must be exercised by the employee and the employee is required to pay the exercise price before Shares are allocated. Subject to the Plan Rules and the terms of the specific offer document, any performance rights, options or restricted shares will either lapse or be forfeited if the relevant vesting and performance conditions are not satisfied.

Restrictions

Any dealing in respect of an Incentive Security (performance right, option or restricted share) is prohibited unless:

1. the Board determines otherwise; or
2. the Dealing is required by law and the Participant has provided satisfactory evidence to the Company of that fact.

The Board may, at its discretion, impose restrictions on dealing in respect of any Shares allocated under the Plan and may implement any procedure it considers appropriate to enforce such restrictions.

Any dealing in any Company shares is also subject to the Company's Dealing in Securities Policy.

Cessation of employment

Under the Plan Rules, the Board has a broad discretion in relation to the treatment of unvested entitlements on cessation of employment. It is intended that individual offer documents will provide more specific information on how the entitlements will be treated if the participating employee ceases employment before vesting.

Clawback and preventing inappropriate benefits

The Plan Rules provide the Board with broad "clawback" powers even in respect of entitlements that have vested if, amongst other things, the participant has acted fraudulently or dishonestly, engaged in gross misconduct or has acted in a manner that has brought the Company or its related bodies corporate into disrepute, or there is a material financial misstatement, or the Company is required or entitled under law or company policy to reclaim remuneration from the participant, or the participant's entitlements vest as a result of the fraud, dishonestly or breach of obligations of any other person and the Board is of the opinion that the incentives would not have otherwise vested.

Change of control

The Board may determine that all or a specified number of a participant's performance rights, options or restricted shares will vest or cease to be subject to restrictions on a change of control event in accordance with the Plan Rules.

Power of the Board

The Plan is administered by the Board which has power to determine appropriate procedures for administration of the Plan including but not limited to implementing an employee share trust for the purposes of delivering and holding Shares on behalf of participants upon the grant of restricted shares or the vesting of rights or exercise of options.

Except as otherwise expressly provided in the Plan, the Board has absolute and unfettered discretion to act or refrain from acting under or in connection with the Plan and in the exercise of any power or discretion under the Plan.

The Board may grant additional rights or options or make any adjustments it considers appropriate to the terms of a right and/or option granted to that participant in order to minimise or eliminate any material advantage or disadvantage to a participant resulting from a corporate action by, or capital reconstruction in relation to, the Company, including but not limited to any return of capital.

Dividends and other rights

Subject to the terms of any Trust Deed (if applicable) or offer, the following rules apply in respect of Shares allocated to, or on behalf of, a participant under the Plan (including Restricted Shares):

1. the participant is entitled to receive all dividends and other distributions or benefits payable to the participant or to the Trustee in respect of the Shares;
2. the participant is entitled to exercise, or to direct the Trustee in writing how to exercise, the voting rights attaching to the Shares, either generally or in a particular case;
3. any bonus shares that are issued in respect of the Shares will be issued to the participant, or to the Trustee on the participant's behalf, and will be held by the participant or Trustee as Shares subject to the same terms, conditions and restrictions on Dealing (if any) as the Shares in respect of which they were issued; and
4. if rights arise on a rights issue in respect of the Shares, the participant may deal with or exercise those rights, or instruct the Trustee (if applicable) in relation to those rights in accordance with the Trust Deed. If the Shares are held by the Trustee on the participant's behalf and the participant does not instruct the Trustee how to deal with the rights, the rights will be dealt with in accordance with the Trust Deed.

Issuing of Shares

Any Shares issued under the Plan will rank equally in all respects with other Shares for the time being on issue by the Company. The Company will apply for quotation of Shares issued under the Plan within the period required by the Listing Rules.

Legal compliance

Notwithstanding any rule in the Plan, securities will not be allocated, issued, acquired, transferred or otherwise dealt with under the Plan if to do so would:

1. contravene the *Corporations Act 2001 (Cth)*, the Listing Rules, or any other applicable laws (including any applicable foreign law); or
2. require the Company or its related bodies corporate to pay, provide, or procure the payment or provision of, any money or benefits to the Participant which would require shareholder approval under Part 2D.2, Division 2 of the *Corporations Act 2001 (Cth)*.

ATTACHMENT B

RULE 6 – PLEBISCITE TO APPROVE PROPORTIONAL TAKEOVER BIDS

6 Plebiscite to approve proportional takeover bids

6.1 Definitions

The meanings of the terms used in this rule 6 are set out below.

Term	Meaning
Approving Resolution	in relation to a Proportional Takeover Bid a resolution to approve the Proportional Takeover Bid passed in accordance with rule 6.3
Approving Resolution Deadline	in relation to a Proportional Takeover Bid, the day that is 14 days before the last day of the bid period and during which the offers under the Proportional Takeover Bid remain open or a later day allowed by the Australian Securities and Investments Commission.
Proportional Takeover Bid	a takeover bid that is made or purports to be made under section 618(1)(b) of the Act in respect of securities included in a class of securities in the company.
Relevant Class	in relation to a Proportional Takeover Bid, means the class of securities in the company in respect of which offers are made under the Proportional Takeover Bid.

6.2 Transfers not to be registered

Despite rules 5.1(c) and 5.2, a transfer giving effect to a contract resulting from the acceptance of an offer made under a Proportional Takeover Bid must not be registered unless an Approving Resolution to approve the Proportional Takeover Bid has been passed or is taken to have been passed in accordance with rule 6.3.

6.3 Approving Resolution

- a) Where offers have been made under a Proportional Takeover Bid, the Board must:
 - 1. convene a meeting of the persons entitled to vote on the Approving Resolution for the purpose of considering and, if thought fit, passing a resolution to approve the Proportional Takeover Bid; and
 - 2. ensure that the resolution is voted on in accordance with this rule 6.3, before the Approving Resolution Deadline.
- b) The provisions of this constitution relating to general meetings apply, with such modification as the circumstances require, to a meeting that is convened under rule 6.3(a), as if that meeting were a general meeting of the company.

- c) The bidder under a Proportional Takeover Bid and any associates of the bidder are not entitled to vote on the Approving Resolution and if they do vote, their votes must not be counted.
- d) Subject to rule 6.3(c) a person who, as at the end of the day on which the first offer under the Proportional Takeover Bid was made, held securities of the relevant class, is entitled to vote on the Approving Resolution relating to the Proportional Takeover Bid.
- e) An Approving Resolution that has been voted on is taken to have been passed if the proportion that the number of votes in favour of the resolution bears to the total number of votes on the resolution is greater than 50%, and otherwise is taken to have been rejected.
- f) If an Approving Resolution has not been voted on in accordance with this rule 6.3 as at the end of the day before the Approving Resolution Deadline, an Approving Resolution will be taken to have been passed in accordance with this rule 6.3 on the Approving Resolution Deadline.

6.4 Sunset

Rules 6.1, 6.2 and 6.3, cease to have effect at the end of 3 years beginning:

- a) where those rules have not been renewed in accordance with the Act, on the date that those rules were adopted by the company; or
- b) where those rules have been renewed in accordance with the Act, on the date those rules were last renewed.

LODGE YOUR VOTE



ONLINE

www.linkmarketservices.com.au



BY MAIL

oOh!media Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150



ALL ENQUIRIES TO

Telephone: +61 1300 554 474



X99999999999

VOTING FORM

I/We being a member(s) of oOh!media Limited and entitled to attend and vote hereby appoint:

A

VOTE DIRECTLY



elect to lodge my/our
vote(s) directly (mark box)



in relation to the Annual General Meeting of the Company to be held at **11:00am on Thursday, 12 May 2022**, and at any adjournment or postponement of the Meeting.

You should mark either "for" or "against" for each item. Do not mark the "abstain" box.

OR

B

APPOINT A PROXY



the Chair of the
Meeting (mark
box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chair of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **11:00am on Thursday, 12 May 2022** (the Meeting) and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a hybrid meeting. You can attend the meeting at **oOh!media Limited's offices, Level 2, 73 Miller Street, North Sydney** or you can participate by logging in online at <https://meetings.linkgroup.com/OML22> (refer to details in the Annual General Meeting Online Guide).

Important for Resolutions 1 & 4: If the Chair of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chair of the Meeting to exercise the proxy in respect of Resolutions 1 & 4, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

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

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

Resolutions

For Against Abstain*

For Against Abstain*

1 Adoption of Remuneration Report

☐	☐	☐
--------------------------	--------------------------	--------------------------

5 Renewal of Proportional Takeover Provisions

☐	☐	☐
--------------------------	--------------------------	--------------------------

2 Election of Director – Mr. Tony Faure

☐	☐	☐
--------------------------	--------------------------	--------------------------

3 Election of Director – Ms. Joanne Pollard

☐	☐	☐
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4 Grant of Performance Rights under the Equity Incentive Plan – Ms. Catherine O'Connor

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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

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

OML PRX2201N

HOW TO COMPLETE THIS SHAREHOLDER VOTING FORM

YOUR NAME AND ADDRESS

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

VOTING UNDER BOX A

If you ticked the box under Box A you are indicating that you wish to vote directly. Please only mark either **"for"** or **"against"** for each item. Do not mark the **"abstain"** box. If you mark the **"abstain"** box for an item, your vote for that item will be invalid.

If no direction is given on all of the items, or if you complete both Box A and Box B, your vote may be passed to the Chair of the Meeting as your proxy.

Custodians and nominees may, with the Share Registrar's consent, identify on the Voting Form the total number of votes in each of the categories **"for"** and **"against"** and their votes will be valid.

If you have lodged a direct vote, and then you attend the Meeting, your attendance will cancel your direct vote.

The Chair's decision as to whether a direct vote is valid is conclusive.

VOTING UNDER BOX B – APPOINTMENT OF PROXY

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

DEFAULT TO CHAIR OF THE MEETING

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

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

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

SIGNING INSTRUCTIONS

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

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

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

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting Virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at vote@linkmarketservices.com.au prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A VOTING FORM

This Voting Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:00am on Tuesday, 10 May 2022**, being not later than 48 hours before the commencement of the Meeting. Any Voting Form received after that time will not be valid for the scheduled Meeting.

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



ONLINE

www.linkmarketservices.com.au

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



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



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



BY MAIL

oOh!media Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

* During business hours (Monday to Friday, 9:00am–5:00pm)

