

NOTICE OF MEETING

2022



PEXA Group Limited
ACN 629 193 764



NOTICE OF ANNUAL GENERAL MEETING

PEXA Group Limited
ABN 23 629 193 764

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

Date: Friday, 18 November 2022

Time: 10:00am (AEDT)

Venue: To be held as a hybrid AGM at The Event Centre, Tower 2, Level 5, 727 Collins Street, Melbourne VIC and via the online platform at <https://meetings.linkgroup.com/PXA22>. Details on how to access the venue are available online at <https://investors.pexa.com.au/agm/>.

The Explanatory Memorandum accompanying this Notice of Meeting provides additional information on matters to be considered at the AGM. The Explanatory Memorandum and Voting Procedures comprise part of this Notice of Meeting.

ITEMS OF BUSINESS

Consideration of Reports

To receive and consider the Annual Financial Report, the Directors' Report and the Independent External Auditor's Report of the Company for the financial year ended 30 June 2022.

All shareholders can view the Annual Report which contains the Financial Report for the year ended 30 June 2022 on the PEXA Group Investor Centre website at <https://investors.pexa.com.au/investor-centre/?page=results-centre>.

Questions and Comments

Following consideration of the Reports, the Chair will provide shareholders, whether attending online or in person, with a reasonable opportunity to direct questions to the Board about the financial statements of the Company.

The Chair will also provide shareholders a reasonable opportunity to ask the Auditor questions relevant to:

- the conduct of the audit;
- the preparation and content of the Independent External 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.

The Chair will also give the Auditor a reasonable opportunity to answer written questions submitted by shareholders that are relevant to the content of the Independent External Auditor's Report or the conduct of the audit.

The Chair of the Meeting will seek to address as many questions as possible with the more frequently raised topics answered in a single response. Please note that individual responses will not be sent to shareholders.

Items for Approval

Resolution 1. Re-election of Director – Helen Silver

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

“That Helen Silver, who was appointed as an addition to the board under clause 4.3 of the Company's Constitution, be re-elected as a Director of the Company in accordance with ASX Listing Rule 14.4.”

Resolution 2. Re-election of Director – John Hawkins

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

“That John Hawkins, who retires in accordance with clause 4.7 of the Company's Constitution and being eligible for re-election, be re-elected as a Director of the Company.”

Resolution 3. Re-election of Director – Kirstin Ferguson

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

“That Kirstin Ferguson, who retires in accordance with clause 4.7 of the Company's Constitution and being eligible for re-election, be re-elected as a Director of the Company.”

Resolution 4. Remuneration Report

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

“That the PEXA Group Remuneration Report for the financial year ended 30 June 2022 be adopted.”

The Remuneration Report is contained in the 2022 PEXA Group Annual Report, which is available on the PEXA Group Investor Centre website at <https://investors.pexa.com.au/investor-centre/?page=results-centre>. Please note that, in accordance with section 250R(3) of the Corporations Act, the vote on this resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement

A vote on Resolution 4 must not be cast (in any capacity) by, or on behalf of, the following persons:

- a member of the Key Management Personnel (KMP) whose remuneration details are included in the 2022 Remuneration Report; or
- 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 4 as a proxy if the vote is not cast on behalf of a person described above and either:

- the proxy appointment is in writing that specifies the way the proxy is to vote (e.g. for, against, abstain) on the resolution; or
- the vote is cast by the Chair of the Meeting and the appointment of the Chair as proxy:
 - does not specify the way the proxy is to vote on the resolution; and
 - 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 4 as a proxy by a member of the KMP at the date of the AGM, 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.

Resolution 5. Approval for grant of Performance Rights to Glenn King

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

“That, for the purposes of Listing Rule 10.14 and for all other purposes, approval to be given for the issue of up to 63,435 Performance Rights to the Company’s Managing Director and Chief Executive Officer, Glenn King, pursuant to the PEXA Group Limited Equity Incentive Plan and on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 5 by, or on behalf of:

- a. a person referred to in Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Equity Incentive Plan in question; or
- b. Glenn King or his Associates.

However, this does not apply to a vote cast in favour of Resolution 5 by:

- a. a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- b. the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or
- c. 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 the resolution; and
 - ii. the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In addition, a vote must not be cast on Resolution 5 as a proxy by a member of the KMP at the date of the AGM, 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. Glenn King is the only Director for whom approval is being sought for a grant of Performance Rights.

Resolution 6. Approval of amendments to the Company's Constitution

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

"That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, the amendments to the Company's Constitution as described in the Explanatory Memorandum accompanying the Notice of Meeting be approved with effect from the close of the AGM."

A copy of the amended Constitution is available from PEXA's website at <https://investors.pexa.com.au/agm/>.

By order of the Board.



Andrew Metcalfe
Company Secretary

17 October 2022

VOTING PROCEDURES AT THE AGM

All Resolutions will be voted by way of a Poll

In accordance with clause 10.3 of the Company's Constitution (**Constitution**), a poll will be held on each of the resolutions proposed at the AGM. The Chair considers voting by poll to be in the interests of the shareholders as a whole and is a way to ensure the views of as many shareholders as possible are represented at the Meeting.

Direct Voting at the AGM

In accordance with clause 10.7 of the Constitution, the Directors:

- have determined that at the AGM, a shareholder who is entitled to attend (whether in person or using the online platform) and vote on a resolution at the AGM is entitled to a direct vote in respect of that resolution (by submitting a Voting Form at the meeting); and
- have approved the use of Link Market Services' voting platform (**online platform**) as means by which shareholders (whether attending in person or using the online platform) can deliver their direct vote.

Casting your Direct Vote in real time using the Online Platform

To facilitate shareholder participation, and in accordance with its powers under clause 8.1 of the Constitution, the Board has determined that shareholders who are unable to attend the 2022 AGM in person will also have the opportunity to participate in the Meeting through the Online Platform at <https://meetings.linkgroup.com/PXA22>. If you use the Online Platform, you will be able to view the AGM live, lodge a direct vote in real time and ask questions online.

Eligibility to Vote

In accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Board has determined that persons who are registered holders of shares of the Company as at 7:00pm (AEDT) on Wednesday, 16 November 2022 will be entitled to vote at the AGM as a shareholder.

How to Vote

Direct vote – Prior to the AGM

In accordance with clause 10.7 of the Constitution, shareholders will be able to vote directly or appoint a proxy on resolutions considered at the Meeting at any time between the date of this Notice of Meeting and no later than 10:00am (AEDT) on Wednesday, 16 November 2022. For details about how you can submit your Voting Form prior to the Meeting, please refer to the section below titled 'Submitting your Vote prior to the AGM'.

If you lodge a direct vote you are voting directly and are not appointing a third party, such as a proxy, to act on your behalf.

Direct vote – During the AGM using the Online Platform

Shareholders and proxyholders using the Online Platform (<https://meetings.linkgroup.com/PXA22>) will be able to vote directly through the Online Platform at any time between the commencement of registration open (9:30am (AEDT) on Friday, 18 November 2022) and the closure of voting as announced by the Chair during the AGM.

More information about how to use the Online Platform (including how to vote and ask questions online during the AGM) is available in the Online Platform Guide, which has been lodged with the ASX and is available on our website at <https://investors.pexa.com.au/agm/>. If you intend to use the Online Platform, then before the AGM we recommend that you ensure the Online Platform works on your device. Further instructions are provided in the Online Platform Guide.

Attending the AGM in person

Shareholders attending the AGM in person are encouraged to bring the Voting Form to the AGM in order to assist with registration. All persons attending are asked to arrive at least 30 minutes prior to the time the AGM is to commence, so that either their shareholding can be checked against the PEXA Group Share Register, or any power of attorney or certificate of appointment of corporate representative verified, and their attendance noted.

Details of how to access the venue are available online at <https://investors.pexa.com.au/agm/>.

Appointment of Proxy

If you are a shareholder entitled to attend and vote, you may appoint an individual or a body corporate as a proxy to attend the AGM online and vote as directed. If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy at the AGM.

A proxy need not be a shareholder of the Company.

A shareholder may appoint up to two proxies and specify the proportion or number of votes each proxy may exercise. If the shareholder does not specify the proportion or number of votes to be exercised, each proxy may exercise one-half of that shareholder's votes.

Proxy appointments must be received by PEXA Group's share registry no later than 10:00am (AEDT) on Wednesday, 16 November 2022, by one of the following methods:

Online:	www.linkmarketservices.com.au (preferred method)
By post:	PEXA Group Limited C/- Link Market Services Limited Locked Bag A14 Sydney South NSW 1235 Australia
By facsimile:	+61 2 9287 0309
By delivery in person:	Link Market Services Limited* Level 12 680 George Street Sydney NSW 2000

* during business hours Monday to Friday (9:00am to 5:00pm) (Sydney time) and subject to public health orders and restrictions.

After this time, you will still be able to vote during the AGM by submitting your direct vote using the Online Platform.

PEXA Group's share registry will contact any proxy appointed 24 hours prior to the start of the AGM to provide them with the proxyholder login information that they will need to join the virtual AGM.

Impact of your Proxy Appointment on your Proxy Voting Instructions

If you appoint 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 your proxy, the proxy will not be able to cast your votes on Resolutions 4 and 5 unless you direct the proxy how to vote or the Chair of the Meeting is appointed as the shareholder's proxy.

If you appoint the Chair of the Meeting as your proxy, or the Chair becomes your proxy by default, and you do not direct your proxy how to vote on Resolutions 4 and 5, then by submitting the proxy appointment you will be expressly authorising the Chair to exercise your proxy on the relevant resolution, even though the resolutions are connected, directly or indirectly, with the remuneration of the KMP.

The Chair's voting intentions

The Chair intends to vote undirected proxies on, and in favour of, all the proposed resolutions.

Submitting your Voting Form prior to the AGM

To be valid, a Voting Form must be received by the Company in the manner set out in this Notice of Meeting.

The Chair's decision on the validity of a direct vote or vote cast by a proxy, is conclusive and the Company reserves the right to declare invalid any Voting Form not received in this manner.

For your proxy or direct vote prior to the AGM to be effective, your completed Voting Form must be received by PEXA Group's share registry no later than 10:00am (AEDT) on Wednesday, 16 November 2022 by one of the following methods:

- | | |
|-------------------------------|---|
| Online: | the instructions available on our Investor Centre (login via www.linkmarketservices.com.au (<i>preferred method</i>).
You will need your Securityholder Reference Number (SRN) or Holder Identification Number (HIN). |
| Mobile device: | Using a mobile device by scanning the QR code on the back of the Voting Form. To scan the QR code you will need a QR code reader application that can be downloaded for free on your mobile device. You will also need your SRN or HIN and postcode for your shareholding. |
| By post: | PEXA Group Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia |
| By facsimile: | +61 2 9287 0303 (<i>Proxy Form only</i>) |
| By delivery in person: | Link Market Services Limited*
(<i>Proxy Form only</i>)
Level 12, 680 George Street
Sydney NSW 2000 |

* during business hours Monday to Friday (9:00am to 5:00pm) (Sydney time) and subject to public health orders and restrictions.

After this time, you will still be able to vote during the AGM by either:

- attending the AGM in person; or
- voting during the AGM by submitting your direct vote using the Online Platform.

Power of Attorney

A proxy appointment and the original power of attorney (if any) under which the proxy appointment is signed (or a certified copy of that power of attorney or other authority) must be received by PEXA Group's share registry no later than 10:00am (AEDT) on Wednesday, 16 November 2022, being 48 hours before the AGM.

Corporate Representatives

A body corporate that is a shareholder, or proxy/nominee, is entitled to appoint an individual to act as its representative to attend and vote at the meeting. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act. The representative must provide evidence of the appointment, a properly executed letter or other document confirming its authority to act as the body corporate's representative to PEXA Group's share registry. A 'Certificate of Appointment of Corporate Representative' form can be obtained from PEXA Group's share registry or online at www.linkmarketservices.com.au (under Resources then Forms). Corporate Representatives will be required to acknowledge their appointment in the Online Platform when voting or asking a question.

Questions from Shareholders

Shareholders who prefer to register questions in advance of the AGM can do this via our Investor Centre (log into your holding via www.linkmarketservices.com.au then select 'Voting' then click 'Ask a Question').

To allow time to collate questions and prepare answers, please submit any questions by 5.00pm (AEDT) on Monday, 14 November 2022.

Questions will be collated, and, during the AGM, 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 AGM to address all topics raised. Please note that individual responses will not be sent to shareholders.

Shareholders and proxyholders may submit written questions during the meeting and will need to contact PEXA Group's share registry on +61 1800 990 363 prior to the meeting to obtain a personalised PIN number in order to ask a question via the telephone.

Conduct of the Meeting

PEXA Group is committed to ensuring that its shareholder meetings are conducted in a manner which provides those shareholders (or their proxy holders, attorneys or representatives) who participate in the AGM with the opportunity to participate in the business of the AGM in an orderly fashion and to ask questions about and comment on matters relevant to the business of the meeting or about PEXA Group generally.

PEXA Group will not allow conduct at any meeting which is discourteous to those who are participating in the meeting, or which in any way disrupts or interferes with the proper conduct of the meeting. The Chair of the Meeting will exercise his powers as the Chair to ensure that the Meeting is conducted in an orderly and timely fashion, in the interests of shareholders who are participating in the Meeting.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of shareholders of the Company in relation to the business to be conducted at the Company's AGM to be held on Friday, 18 November 2022.

The purpose of this Explanatory Memorandum is to provide shareholders with information that is reasonably required by shareholders to decide how to vote on the resolutions.

Subject to the abstentions noted below in respect of each resolution, the Directors unanimously recommend shareholders vote in favour of all resolutions. The Chair of the Meeting intends to vote all available undirected proxies in favour of each resolution.

Resolutions 1, 2, 3 and 5 are ordinary resolutions, which require a simple majority of votes cast by shareholders entitled to vote on the resolution. Resolution 4, relating to the Remuneration Report, is advisory and does not bind the Directors or the Company. Resolution 6 is a special resolution which requires at least 75% of the votes cast by shareholders entitled to vote on the resolution and who vote at the meeting in person, by proxy or online.

Directors seeking election or re-election at the AGM will each briefly address the Meeting at the time the respective resolutions are considered.

Financial Statements and Reports

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2022 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Independent External Auditor's Report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at <https://investors.pexa.com.au/investor-centre/?page=results-centre>.

Resolution 1.

Re-Election of Director – Helen Silver *Independent Non-Executive Director*

Helen Silver AO has been a senior executive with two major financial services companies in Australia, National Australia Bank and Allianz Australia. She spent the last eight years at Allianz Australia, where her most recent role was Deputy Managing Director.

Helen has worked at the highest levels of Commonwealth Government with the Productivity Commission, and Victorian Government in roles primarily in the Premier's and Treasury portfolios, including Secretary of the Victorian Department of Premier and Cabinet from 2008 to 2013.

Helen has also served as a non-executive director of a number of non-profit organisations.

Helen holds a Bachelor of Economics with Honours, Master of Economics and Honorary Doctor of Laws all from Monash University.

In accordance with ASX Listing Rule 14.4, Helen who was appointed as an addition to the board on 10 May 2022 under clause 4.3 of the Constitution is seeking re-election. If Helen is not re-elected, the Board may consider an alternative Director to be appointed, who will then seek election at the Company's next annual general meeting.

The Chair intends to vote all undirected proxies (where the Chair has been duly authorised to do so) in favour of this resolution.

The Directors, with Helen Silver abstaining, unanimously recommend shareholders vote in favour of this Resolution.

Resolution 2.

Re-Election of Director – John Hawkins

Non-Executive Director and Link Group Nominee Director

John is currently one of Link Group's two nominee Directors on the PEXA Group Board.

Prior to listing, John served as the Chair of the PEXA Group Risk Management and Audit Committee and a member of the PEXA Group Remuneration, Nomination and People Committee.

John is currently a Non-Executive Director of Specialised Container Holdings Pty Ltd.

John has over 30 years' commercial, mergers and acquisition, accounting and financial experience from various roles with Optus, Perpetual Limited and KPMG (Australia and the United Kingdom). For 18 years until his executive retirement in 2019, John was the Chief Financial Officer of Link Group.

John is a Chartered Accountant and holds a Bachelor of Science (Computer Science) and a Bachelor of Commerce from the University of Queensland.

If John Hawkins is not re-elected, he will retire as a director of the Company. The Board may consider an alternative Director to be appointed, who will then seek election at the Company's next annual general meeting.

The Chair intends to vote all undirected proxies (where the Chair has been duly authorised to do so) in favour of this resolution.

The Directors, with John Hawkins abstaining, unanimously recommend shareholders vote in favour of this Resolution.

Resolution 3.

Re-Election of Director – Kirstin Ferguson

Independent Non-Executive Director

Dr Kirstin Ferguson is a highly experienced Chair, Deputy Chair and Non-Executive Director on ASX listed, private company, not for profit and Government boards. In addition to PEXA Group Limited, Kirstin is currently an independent director on the board of technology company Envato Pty Ltd (since June 2021).

Kirstin has a PhD in corporate culture, leadership and governance and is an Adjunct Professor at the QUT Faculty of Business and Law. She also holds a Bachelor of Laws (Honours) from QUT and a Bachelor of Arts (Honours) from UNSW Canberra.

During her executive career, Kirstin held executive roles as the CEO of an international consulting organisation, a senior executive in a corporate law firm and an Officer in the Royal Australian Air Force.

Kirstin has previously served on the board of SCA Property Group Ltd (ASX:SCP Jan 2015 – Aug 2021) and EML Payments Ltd (ASX: EML Feb 2018 – July 2021) and CIMIC Ltd (ASX: CIM July 2014 – Nov 2016). Kirstin has also been Deputy Chair of the Australian Broadcasting Corporation and an independent director on the board of Hyne & Son Pty Ltd, SunWater Ltd and a number of non-profit organisations.

If Kirstin Ferguson is not re-elected, she will retire as a director of the Company. The Board may consider an alternative Director to be appointed, who will then seek election at the Company's next annual general meeting.

The Chair intends to vote all undirected proxies (where the Chair has been duly authorised to do so) in favour of this resolution.

The Directors, with Kirstin Ferguson abstaining, unanimously recommend shareholders vote in favour of this Resolution.

Resolution 4.

Remuneration Report

Section 250R(2) of the Corporations Act requires that the section of the Directors' Report dealing with the remuneration of Directors and KMP of the Company (**Remuneration Report**) be put to the vote of shareholders for adoption by way of a non-binding vote.

Broadly, the Remuneration Report details the remuneration policy for the Company and:

- explains the structure of and rationale behind the Company's remuneration practices and the link between the remuneration of executives and the Company's performance;
- sets out remuneration details for each Director and for each senior executive with authority and responsibility for directing the affairs of the Company; and
- discusses the relationship between the policy and Company performance.

Shareholders can view the full Remuneration Report in the Annual Report which is available on the Investors page of the PEXA Group website at <https://investors.pexa.com.au/investor-centre/?page=results-centre>.

The Chair of the Meeting will give shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report. A resolution that the Remuneration Report be adopted will then be put to the vote. The vote on this resolution is advisory only and does not bind the Directors or the Company. However, the Board will take the outcome of the vote into account in setting remuneration policy for future years.

The Chair intends to vote all undirected proxies (where the Chair has been duly authorised to do so) in favour of this resolution.

Noting that each Director has a personal interest in their own remuneration from the Company, as described in the Remuneration Report, the Board unanimously recommends that shareholders vote in favour of adopting the Remuneration Report.

Resolution 5.

Approval for grant of Performance Rights to Glenn King

ASX Listing Rule 10.14 requires shareholder approval for the acquisition of securities by a director under an employee incentive scheme. The proposed grant of Performance Rights to Glenn King, the Company's Managing Director and Chief Executive Officer, in accordance with PEXA Group Limited Equity Incentive Plan (**Plan**) falls within Listing Rule 10.14.1 and therefore requires the approval of shareholders under Listing Rule 10.14. Securities include shares and rights to acquire shares.

Approval is sought to grant Glenn King Performance Rights, and for the subsequent issue of securities on exercise of those Performance Rights, under the Plan as his FY23 Long-Term Incentive (**LTI**) award.

If Resolution 5 is approved, the Company will be able to proceed with the grant to Glenn King of 63,435 Performance Rights in accordance with the terms of the Plan. Further, as shareholder approval under ASX Listing Rule 7.1 is not required for issues of securities that have received shareholder approval under Listing Rule 10.14, the grant of Performance Rights to Glenn King (and any subsequent acquisition of securities upon exercise of those Performance Rights) will not be included in the calculation of the Company's placement capacity for the purposes of ASX Listing Rule 7.1.

The Board established the Plan in the lead up to the IPO to facilitate grants of equity to its executive leadership team and certain employees. A summary of the material terms of the Plan can be found in the annex to this Notice of Meeting.

The Board has developed the FY23 LTI framework to grant awards under the Plan that will support the Company's entrepreneurial, innovative, collaborative and high-performance culture and encourage superior business performance and link executive reward with the creation of shareholder value. The company uses Performance Rights because of share price alignment between the executive's reward and ordinary shareholders without providing the executive with the full benefits of share ownership (e.g. dividends and voting rights) until the necessary performance conditions are met for the Performance Rights to vest.

FY23 LTI Award

It is proposed that a maximum of 63,435 Performance Rights will be granted to Glenn King. Performance Rights entitle Glenn King to receive shares, or a cash equivalent payment, as determined by the Board, subject to vesting conditions, including satisfaction of performance hurdles as set out below over the period from 1 July 2022 to 30 June 2025 (**Performance Period**).

The proposed grant of Performance Rights represents Glenn King's LTI opportunity for FY23. The number of Performance Rights granted will be 63,435 based on Glenn King's maximum LTI opportunity of 100% of fixed annual remuneration of \$952,750 divided by the 10-day VWAP of shares for the period commencing on the second trading day after the Company's Annual Report for FY22 was released to the market. Performance Rights will be granted for no consideration.

Performance Rights will vest subject to achievement of performance conditions. There is no re-testing of performance conditions. Any Performance Rights granted under this award that do not vest when tested at the end of the Performance Period will lapse. The performance conditions will be based on growth in Earnings Per Share (**EPS CAGR**) and relative total shareholder return (**Relative TSR**) as set out below:

1. EPS CAGR

50% of the award, to a maximum of 31,718 Performance Rights, will be subject to underlying EPS compound annual growth rate hurdles. Underlying EPS is calculated by dividing the Company's NPATA¹ by the undiluted weighted average number of shares on issue. EPS CAGR will be measured based on FY25 results compared to the adjusted FY22 audited results.² To not disincentivise executives from completing value-added strategies including acquisitions that are in the long-term interests of shareholders, the Board will remove the impact of acquisitions or capital raisings in the final 12 months of the Performance Period when determining EPS performance. Adjustments arising from these matters will be fully disclosed after testing.

The number of Performance Rights that vest will be determined as set out below:

EPS CAGR	% of Performance Rights that vest
At or above Maximum	100%
Between Target and Maximum	Pro-rata vesting from 50% to 100%
At Target	50%
Below Target	0%

1. NPATA is net profit after tax and after adding back tax-effected amortisation of acquired intangible assets. The Board considers NPATA to be a fair reflection of the Company's after-tax profitability as it excludes the impact of non-cash amortisation of acquired intangibles reflected in NPAT.

2. FY22 reported results on a pro forma basis that are based on statutory audit results, then removing one-off costs relating to the listing of PEXA Group to be comparable to the business in FY25. See pages 35-37 of the PEXA Group Annual Report, Table 1 for Pro Forma Financial Results, Table 2 for Statutory Financial Results and Table 3 for more information relating to the FY22 pro forma adjustments.

As the EPS growth targets used for the FY23 Plan are commercially sensitive the Board has chosen not to disclose them at this time. However, the Board considers them to have the appropriate degree of challenge as there was for FY22, before there is partial or full vesting. Retrospective disclosure of the outcomes against the performance levels will be provided in PEXA's remuneration report for the year in which the performance rights vest.

2. Relative Total Shareholder Return (TSR)

50% of the award, to a maximum of 31,717 Performance Rights, will be subject to hurdles based on the Company's TSR relative to companies in the S&P/ASX 200 Information Technology Index (**Comparator Group**). The Relative TSR performance assessment will take into account changes in the Comparator Group during the performance period to ensure it remains valid for performance measurement purposes, for example, if one of the companies in the group ceases to be listed on the ASX during the Performance Period.

The number of Performance Rights that vest will be determined as set out below:

Company's TSR ranking compared to Comparator Group	% of Performance Rights that vest
At or above the 75th percentile	100%
Between the 50th percentile and 75th percentile	Pro-rata vesting from 50% to 100%
At the 50th percentile	50%
Below 50th percentile	0%

Further information

ASX Listing Rule 10.14 provides that a listed company may only permit a director to acquire securities under an employee incentive scheme where the acquisition by the director has been approved by an ordinary resolution of shareholders.

The following additional information is provided pursuant to ASX Listing Rule 10.15:

- Glenn King is a director of the Company and therefore falls within Listing Rule 10.14 such that shareholder approval is required for Glenn King to acquire securities under an employee incentive scheme.
- The maximum number of Performance Rights for which approval is sought is 63,435 as set out above.
- There is no loan proposed in relation to the proposed grant of Performance Rights to Glenn King.
- The Performance Rights will be allocated at no cost to Glenn King and the Board has determined that no amount is payable on exercise of vested Performance Rights.
- Performance Rights are an entitlement to receive an ordinary share for nil consideration on satisfaction of specified conditions. Adjustments may be made to the number of shares that Glenn King would be entitled to receive on exercise of Performance Rights in the event of a bonus issue or pro-rata issue to holders of shares or a reorganisation of capital, subject to the ASX Listing Rules and all applicable laws. The Board has the discretion to settle vested Performance Rights with a cash equivalent payment on exercise. Vested Performance Rights can be exercised up to 10 years from grant.
- Performance Rights will not be quoted on the ASX and do not carry any voting rights or right to dividends. Performance Rights will be granted to Glenn King as soon as practicable after the AGM, but in any event within 12 months of the AGM.
- The details of Glenn Kings' current remuneration package are set out below:
 - Fixed annual remuneration, including superannuation (**FAR**): \$952,750
 - Maximum Short-Term Incentive: 100% of FAR
 - Maximum Long-Term Incentive: 100% of FAR
 - Total maximum remuneration opportunity: \$2,858,250

- Glenn King is required to hold interests in shares equal in value to 100% of FAR within five years of the introduction of the Company's Minimum Shareholding Requirement (**MSR**) that commenced on 1 July 2022. Until this requirement is met, 50% of any award arising from the Short-Term Incentive Plan will be deferred as restricted shares for a period of 15 years or until cessation of employment (whichever is the earlier).
- Since the Plan was approved by shareholders in 2021, Glenn King has been granted 58,176 Performance Rights (of which 58,176 have yet to vest, 0 have vested and 0 have lapsed). No acquisition price was payable by Glenn King for the grant of the Performance Rights or for the issues, transfer or allocation of shares upon the vesting and exercise of Performance Rights granted under the Plan. A summary of the material terms of the Plan can be found in the annex to this Notice of Meeting.
- The fair value of Performance Rights granted under the Plan on 21 March 2022 was estimated using a combined Black Scholes option pricing model and Monte Carlo simulation option pricing model (**TSR rights**) taking in to account the terms and conditions upon which the performance rights were granted. The fair value estimate has been calculated to be \$11.63 per share for TSR rights and \$16.13 per share for EPS rights.
- Details of any Performance Rights issued under the Plan will be published in the Company's Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.

Any additional persons covered by Listing Rule 10.14, who become entitled to participate in an issue of securities under the scheme after this resolution 5 is approved and who were not named in this Notice of Meeting, will not participate in the scheme until approval is obtained under Listing Rule 10.14.

If this resolution is not approved by shareholders, the proposed grant will not proceed. In such circumstances, issues may arise in regard to the total remuneration package of Glenn King and the alignment of rewards between Glenn King and the other senior executives in the Company. The Board would need to consider alternative remuneration arrangements, which are consistent with the Company's remuneration principles, including providing an equivalent cash long term incentive subject to the risk of forfeiture, performances conditions and performance period as outlined above.

The Chair intends to vote all undirected proxies (where the Chair has been duly authorised to do so) in favour of this resolution.

Resolution 6.

Approval of amendments to the Company's Constitution

The Company has recently undertaken a review of its Constitution and proposes modifications to reflect changes to the Corporations Act including relating to the hosting of wholly virtual shareholder meetings and other minor updating modifications described below.

The amendments would allow the Company to hold meetings of shareholders using virtual technology only. While it is the Company's intention to provide shareholders with the option of attending meetings in person or the option of attending using virtual meeting technology, the ability to conduct meetings wholly through virtual technology is intended to be relied upon in exceptional circumstances only (such as in a pandemic). The Company is aware of reservations expressed about listed companies having wholly virtual meetings. However, recent changes to the Corporations Act mean that without making the proposed change to the Constitution, the Company would not be able to hold a wholly virtual meeting (as it did last year during the pandemic), without similar temporary legislative relief.

Under section 136 of the Corporations Act, amendments to the Constitution may only be made by a special resolution of the shareholders.

Overview of proposed amendments to the Constitution

A summary of the proposed amendments to the Constitution are set out in the table below. A copy of the Constitution which sets out the proposed amendments is available on the Company's website at <https://investors.pexa.com.au/agm/>.

Subject	Summary of proposed amendments
General Meetings (including virtual meetings) See rules 1.4, 3.5, 8.1, 8.3, 8.7, 9.6 and 9.12	A number of amendments are proposed to facilitate the holding of wholly virtual meetings which is now permitted under section 249R of the Corporations Act via an online platform or other electronic facility (as the Company conducted in 2021 under specific and temporary legislative relief). The recent changes to the law mean that without the proposed amendments to the Constitution the Company would not be able to hold a wholly virtual meeting again. The amendments ensure the Company retains the ability to conduct either a wholly or partially virtual meeting and: • specifically provide for a meeting to be held wholly or partially via an online platform or other electronic facility that gives shareholders a reasonable opportunity to participate; • deal with circumstances where technical difficulties occur before or during the relevant meeting to enable the chair of the meeting to adjourn the meeting to allow those difficulties to be rectified or, if a quorum remains present and able to participate, to continue the meeting; and • otherwise facilitate meetings taking place via an online platform or other electronic facility (including participation by instantaneous communication devices). As noted above the Company intends to continue providing shareholders with the flexibility of attending meetings in person as well as using virtual meeting technology. While the proposed amendments set out above could allow the Company to hold wholly virtual meetings going forward, it is the intention of the Company to hold wholly virtual meetings in the future only in exceptional circumstances (such as during a pandemic).
Voting See rules 3.11, 3.12, 10.2, 10.4, 10.5, 10.6, 10.7, 10.9 and 10.14	Proposed changes include: • setting out circumstances where resolutions must be decided on a poll reflecting recent changes to the Corporations Act; • setting out circumstances where a poll may not be demanded by shareholders; and • clarifying the means by which direct voting occurs and the board's powers regarding implementing or varying direct voting rules or procedures.
Directors' Interests See rules 6.1 and 6.2	This amendment provides for further disclosures of interests from directors in order to assist with the Company's compliance with disclosure obligations under the Corporations Act.
Consequential and other amendments See rules 4.10, 4.12, 13.10, 22.2, 22.3 and 22.7	Additional minor changes are proposed to be made to the Constitution, which include: • setting out the process for a member to elect to receive documents in physical or electronic form in accordance with the Corporations Act; • clarifying when communications are taken to be received; and • allowing for a secretary to convene a general meeting for the purposes of enabling the election of directors if there are no directors at that time.

GLOSSARY OF TERMS

Term	Meaning
AEDT	Australian Eastern Daylight-savings Time.
ASIC	means the Australian Securities and Investments Commission.
Associate	has the meaning given to it in the ASX Listing Rules.
ASX	means ASX Limited or its financial market, the Australian Securities Exchange, as the context requires.
ASX Listing Rules	means the listing rules of ASX as they are amended from time to time.
Board	means the board of directors of PEXA Group Limited from time to time.
Closely Related Party	has the meaning given to it in the Corporations Act.
Company	means PEXA Group Limited ACN 629 193 764.
Constitution	means the Company's constitution.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Directors	means the directors of the Company.
Explanatory Memorandum	means the explanatory notes to the Resolutions that forms part of the Notice of Meeting.
Key Management Personnel or KMP	has the meaning given to it in the Corporations Act.
Meeting	means the annual general meeting of Shareholders called by the Notice of Meeting.
Notice or Notice of Meeting or Notice of Annual General Meeting	means this notice of annual general meeting and explanatory memorandum.
Proxy Form	means the proxy form accompanying the Notice.
Remuneration Report	means the remuneration report set out in the Company's 2022 Annual Report.
Resolutions	means the resolutions set out in the Notice.
Share	means a fully paid ordinary share in the capital of PXA.
Shareholder	means a holder of one or more Shares.

ACCESSING INFORMATION ON PEXA GROUP

Investor Centre

Visit the Investor Centre at www.linkmarketservices.com.au to:

- view your shareholding
- review and update your contact details, payment instructions and communication preferences
- access all your securities in one portfolio by setting up a personal account
- make online enquiries

You can also contact PEXA Group's share registry via:

Email: registrars@linkmarketservices.com.au

Phone: 1300 554 474

Mail: Locked Bag A14
Sydney South
NSW 1235 Australia

Reports

PEXA Group's Annual Report can be viewed or downloaded at
<https://investors.pexa.com.au/investor-centre/?page=results-centre>

ANNEX 1: SUMMARY OF MATERIAL TERMS OF THE PLAN

The object of the Plan is to:

- a. align the interests of Eligible Employees with those of shareholders;
- b. provide incentives to attract, retain and/or motivate Eligible Employees in the interests of the Company; and
- c. provide Eligible Employees with the opportunity to acquire Equity Securities, and ultimately shares, in accordance with the Plan Rules the terms of the Offer under which a grant of Equity Securities is made.

A summary of the terms of the Plan are outlined below. Capitalised terms in this section refer to definitions in the Plan Rules.

Grant of Equity Securities: The Board has discretion to grant Equity Securities to Eligible Employees on the terms of the Plan and such additional terms and conditions that the Board determines. Unless the Board determines otherwise, no payment is required for the grant of Equity Securities under the Plan.

Eligible Employee: The eligible participants under the Plan are employees of the Company (including Directors) or other persons who are determined by the Board to be eligible participants for the purposes of the Plan. In accordance with the Listing Rules, prior securityholder approval will be required before any Director or related party can participate in the Plan and be granted Equity Securities.

Information to be provided: The Board will advise each Eligible Employee of the following minimum information regarding Equity Securities at the time of making an Offer:

- a. the type or types of Equity Securities being offered;
- b. the number or maximum value of Equity Securities being offered, or the method for determining the number or maximum value;
- c. the number of Shares that will be issued or transferred on exercise of Performance Rights or Options or the formula for determining the number of Shares to be issued or transferred on exercise of the Performance Rights or Options;
- d. any applicable Conditions;
- e. the time or times at which Equity Securities may vest;
- f. the amount that will be payable upon exercise of a Performance Right or Option, if any, or the method for calculating that amount;
- g. the period or periods during which Performance Rights or Options may be exercised and the procedure for exercising the Performance Rights or Options;
- h. the date, time and circumstances when Performance Rights or Options lapse;
- i. the circumstances in which Shares allocated to the Eligible Employee (including Restricted Shares) may be forfeited; and
- j. any other relevant terms and conditions attaching to Equity Securities held under the Plan, including any Disposal Restrictions or forfeiture conditions.

Title to Equity Securities: Unless the Board determines otherwise, Equity Securities may only be registered in the name of a Participant. Equity Securities granted under, and subject to, the Plan Rules are only transferable with the consent of the Board or by a court of law. Where a Participant purports to transfer Equity Securities other than in accordance with the Plan Rules, the Equity Security immediately lapses or is forfeited unless the Board determines otherwise.

Prohibition against hedging: A participant in the Plan must not enter into any scheme, arrangement or agreement (including options and derivative products) under which the economic benefit to be derived from Equity Securities that remain subject to the Plan Rules are affected, otherwise the Equity Securities will immediately lapse or be forfeited.

Vesting and lapse of Performance Rights and Options: Subject to Board discretion, cessation of employment, fraud or dishonesty, reorganisations and divestments, change of control and Board powers, a Performance Right or Option granted under the Plan will not vest unless the conditions advised to the Participant have been satisfied. The Board may, in its discretion, determine that a Performance Right or Option vests prior to the date specified by the Board.

Subject to the Board's overriding discretion, an unvested Performance Right or Option granted to a Participant will lapse upon the earliest to occur of:

- a. the date specified by the Board;
- b. any event relating to title of the rights, cessation of employment, fraud or dishonesty, reorganisations and divestments or change of control;
- c. failure to meet the Conditions; or
- d. the fifteenth anniversary of the date the Performance Right or Option was granted.

Cessation of restrictions and forfeiture of Restricted Shares: Subject to any express rule to the contrary, a Share only ceases to be a Restricted Share where the Conditions advised to the Participant by the Board have been satisfied or otherwise waived by the Board, and the Company notifies the Participant that the restrictions in respect of the Restricted Share have ceased or no longer apply.

Subject to the Board's overriding discretion, a Restricted Share will be forfeited upon the earliest to occur of:

- a. the Restricted Share being forfeited in accordance with a provision of the Plan Rules;
- b. the failure to meet a Condition applicable to the Restricted Share; or
- c. the receipt by the Company of a notice in writing from a Participant to the effect that the Participant has elected to surrender the Restricted Share.

Satisfaction of vested Performance Rights and Options: The Board will from time to time determine whether the Company will, with respect to each Performance Right or Option that is exercised:

- a. issue or procure the transfer to:
 - i. the Participant (or his or her personal representative); or
 - ii. a trustee who is to hold Shares on behalf of the Participant,

of the number of Shares (including fractions of a Share) to which the Participant is entitled in respect of each Performance Right or Option as outlined in the Offer which may include a formula for calculating the relevant number of Shares (**Equity Settled**); or

- b. pay a cash amount equivalent to the market price of a Share on the vesting date multiplied by the number of Securities contemplated in the grant or invitation, less the amount of Exercise Price, if applicable, in full satisfaction of the Shares that would otherwise have been allocated on exercise of the Performance Rights or Options (**Cash Settled**).

Ranking of Shares: All Shares issued under the Plan will rank equally in all respects with other Shares for the time being on issue, except with regard to any rights attaching to such other Shares by reference to a record date prior to the date of allocation of those Shares.

Listing on ASX: The Company will apply for quotation of Shares issued under the Plan within the period required by ASX.

Transfer restrictions: The Board may, in its discretion, impose any trading or other restrictions in respect of Shares issued or transferred on the exercise of Performance Rights or Options. The Board must provide a Participant with details of any such restrictions at the time of Offer. The Board may implement any procedure it considers appropriate to restrict a Participant from trading in Shares while they remain subject to the Plan Rules including, without limitation, imposing a holding lock on the Shares or arranging for the Shares to be held on trust.

Cessation of employment: Where a Participant holding unvested Equity Securities ceases to be an employee of the Company, those Equity Securities immediately lapse or are forfeited unless the Offer prescribes a treatment other than the immediate lapse or forfeiture of unvested Equity Securities. Notwithstanding this, where a Participant holding unvested Equity Securities ceases to be an employee of the Company, the Board may, in its discretion, determine the treatment of those unvested Equity Securities.

Forfeiture of Shares including Restricted Shares subject to disposal restrictions: The Board may, at its discretion, determine that a Participant will forfeit his or her interest in any Shares that are allocated to the Participant, subject to disposal restrictions, if, during such restriction period, the Participant:

- a. resigns;
- b. is dismissed for cause; or
- c. is terminated in circumstances that, in the opinion of the Board, involve a failure by the Participant to meet acceptable performance requirements in connection with his or her employment.

For the purposes of this Plan, a Participant will only be treated as ceasing employment when the Participant is no longer an employee of the Group.

Capital reorganisation: If:

- a. Shares are issued pro rata to Shareholders generally by way of a bonus issue;
- b. Shares are offered to Shareholders by way of a rights issue; or
- c. any reorganisation (including a consolidation, subdivision, reduction or return) of the issued capital of the Company is effected, then:

the number of Shares to be delivered to each Participant in respect of each Equity Security (or other terms and conditions applicable to the Equity Securities, including any amount payable for the Shares) will be adjusted in the manner determined by the Board in order to minimise or eliminate any material advantage or disadvantage to the Participant.

Divestment of material business or subsidiary: Where the Company divests a business designated by the Board for this purpose as 'material', the Board may determine special rules that apply to Participants of that business in relation to the Equity Securities or Shares held pursuant to the Plan (and any other entitlements that may arise in relation to those Shares). Without limiting the Board's discretion, such rules may include:

- a. varying the Conditions applying to the Participant's Equity Securities to take into account the divestment of the business; and
- b. deeming that the Participant remains a Group employee for a specified period.

Takeover bid or scheme of arrangement: If an Event occurs prior to Equity Securities vesting then the Board may, in its absolute discretion, determine whether:

- a. some or all unvested Equity Securities vest, lapse, or be forfeited (whether subject to Conditions or not); or
- b. some or all of the unvested Equity Securities remain subject to the applicable Conditions (or substitute Conditions), having regard to any matter the Board considers relevant, including, without limitation, the circumstances of the Event, the extent to which the applicable Conditions have been satisfied and/or the proportion of the period that has elapsed from grant to the date of the Event.

If an Event occurs after Equity Securities vest, all Shares including Restricted Shares that remain subject to a disposal restriction under the Plan will be released from restriction.

“An Event” is defined as having occurred where:

- a. in the case of a Takeover Bid, a person who previously had voting power in the Company of less than 50% obtains voting power of more than 50%; or
- b. a Takeover Bid is made for the Company and the bid is declared unconditional at a time prior to the bidder being entitled to 50% of the issued Shares; or
- c. a court convenes a meeting of Shareholders to be held to vote on a proposed scheme of arrangement pursuant to which control of the majority of Shares may change; or
- d. any transaction or event is proposed that, in the opinion of the Board, may result in a person becoming entitled to exercise control over the Company.

Acquisition of shares in another company: If a company (the **Acquiring Company**) obtains control of the Company and each of the Company, the Acquiring Company and the Participant agree, then a Participant may be provided with shares in the Acquiring Company (or its parent or subsidiary) in substitution for Equity Securities, on substantially the same terms and conditions as the Equity Securities, but with appropriate adjustments to the number and kind of shares the subject of the Equity Securities.

Amendment of the Plan Rules: The Board may at any time, amend, add to, vary, omit from or substitute any of the Plan Rules, provided that any such amendment may not materially reduce or otherwise prejudicially affect the rights attaching to the Equity Securities granted or the Shares issued or transferred (as applicable) pursuant to, and still subject to, the Plan, other than an amendment introduced primarily:

- a. for the purpose of complying with or conforming to present or future State, Commonwealth, or relevant foreign jurisdiction legislation;
- b. to correct any manifest error or mistake; or
- c. to take into consideration possible adverse tax implications for the Company or the Participant arising from, amongst other things, adverse rulings from the Commissioner of Taxation, changes to tax legislation (including an official announcement by the Commonwealth of Australia) and/or changes in the interpretation of tax legislation by a court or tribunal of competent jurisdiction.

Board powers: The Board has absolute and unfettered discretion in exercising any power or discretion concerning the Plan.

LODGE YOUR VOTE / PROXY FORM

	ONLINE https://investorcentre.linkgroup.com
	BY MAIL PEXA Group Limited C/- Link Market Services Limited Locked Bag A14 Sydney South NSW 1235 Australia
	BY FAX (PROXY FORM ONLY) +61 2 9287 0309
	BY HAND (PROXY FORM ONLY) Link Market Services Limited Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150
	ALL ENQUIRIES TO Telephone: 1300 554 474 Overseas: +61 1300 554 474

VOTING/PROXY FORM

I/We being a member(s) of PEXA Group 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 **10:00am (AEDT) on Friday, 18 November 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 Chairman
of the Meeting
(mark box)

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

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am (AEDT) on Friday, 18 November 2022** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a hybrid event. You can participate by attending in person at **The Event Centre, Tower 2, Level 5, 727 Collins Street, Melbourne, VIC, 3008** or logging in online at <https://meetings.linkgroup.com/PXA22> (refer to details in the Virtual Annual General Meeting Online Guide). You can view and download the Notice of Annual General Meeting and Explanatory Memorandum at the Company's website at <https://investors.pexa.com.au/agm/>

Important for Items 4 and 5: If the Chairman 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 Chairman of the Meeting to exercise the proxy in respect of Items 4 and 5, even though the Items are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

The Chairman of the Meeting intends to vote undirected proxies in favour of 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 ☒

Items

1 Re-election of Director –
Helen Silver

For Against Abstain*

☐ ☐ ☐

2 Re-election of Director –
John Hawkins

☐ ☐ ☐

3 Re-election of Director –
Kirstin Ferguson

☐ ☐ ☐

4 Remuneration Report

For Against Abstain*

☐ ☐ ☐

5 Approval for grant of Performance
Rights to Glenn King

☐ ☐ ☐

6 Approval of amendments to the
Company's Constitution

☐ ☐ ☐


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

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).

HOW TO COMPLETE THIS SHAREHOLDER VOTING/PROXY FORM

YOUR NAME AND ADDRESS

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

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 Chairman of the Meeting as your proxy.

Custodians and nominees may, with the Share Registrar's consent, identify on the Voting/Proxy 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 Chairman'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 Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name and email of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

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

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

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

SIGNING INSTRUCTIONS

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

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

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

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

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

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at registrars@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/PROXY FORM

This Voting/Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (AEDT) on Wednesday, 16 November 2022**, being not later than 48 hours before the commencement of the Meeting. Any Voting/Proxy Form received after that time will not be valid for the scheduled Meeting.

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



ONLINE

<https://investorcentre.linkgroup.com>

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



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> 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

PEXA Group Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX (PROXY FORM ONLY)

+61 2 9287 0309



BY HAND (PROXY FORM ONLY)

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) and subject to public health orders and restrictions