






Notice of Annual General Meeting 2022



Notice is given that the
2022 Annual General Meeting
of HT&E Limited (Company)
will be held on:

Thursday, 5 May 2022 at 9:00am (AEST)

The Annual General Meeting will be conducted online.
Shareholders can attend and participate at:

<https://meetings.linkgroup.com/HT122>

The meeting will be held at:

PricewaterhouseCoopers,
One International Towers Sydney,
Watermans Quay Barangaroo NSW 2000

Shareholders can participate via the online platform.
Given potential COVID-19 limitations, shareholders
will not be able to physically attend.



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On behalf of the Board of Directors,
I am pleased to invite you to
attend the 2022 Annual General
Meeting (AGM) for HT&E Limited on
Thursday, 5 May 2022 at 9:00am (AEST).

Enclosed is the Notice of Meeting that sets out the business of the AGM. The Explanatory Notes to this Notice of Meeting provide additional information on matters to be considered at the AGM. The Explanatory Notes form part of this Notice of Meeting.

The AGM will be conducted as a virtual meeting. Shareholders can participate in the AGM via the online virtual platform which will be available at <https://meetings.linkgroup.com/HT122>

This online virtual platform will allow shareholders to view the AGM, vote on resolutions and ask questions.

An Online Guide providing instructions on how to access the online AGM is attached to the ASX announcement of the AGM and is also available at www.htande.com.au/investor-relations under the tab entitled "Annual General Meeting".

We suggest shareholders allow sufficient time to log onto the online virtual platform.

Yours sincerely



Hamish McLennan
Chairman, HT&E Limited



Hamish McLennan
Chairman



ORDINARY BUSINESS

1. FINANCIAL STATEMENTS

To receive and consider the Financial Report, the Directors' Report and the Independent Auditor's Report for the year ended 31 December 2021.

2. RE-ELECTION & ELECTION OF DIRECTORS

Paul Connolly

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

"That Paul Connolly who retires as a Director by rotation under the Constitution and the ASX Listing Rules, and being eligible for re-election, be re-elected as a Director of the Company."

Belinda Rowe

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

"That Belinda Rowe who retires as a Director by rotation under the Constitution and the ASX Listing Rules, and being eligible for re-election, be re-elected as a Director of the Company."

Alison Cameron

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

"That Alison Cameron, a Director appointed to the Board since the last Annual General Meeting, and being eligible for election, be elected as a Director of the Company."

3. REMUNERATION REPORT (NON-BINDING RESOLUTION)

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

"That the Company's Remuneration Report for the year ended 31 December 2021 be adopted."

This resolution is advisory only and does not bind the Directors or the Company.

A voting exclusion applies to this Resolution 3 (see below).

4. GRANT OF DEFERRED RIGHTS TO THE CEO & MANAGING DIRECTOR

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

"That, for the purposes of ASX Listing Rule 10.14, section 200B and 200E of the *Corporations Act 2001* (Cth) and for all other purposes, approval be given for the issue of 508,779 deferred rights to Mr Ciaran Davis, CEO & Managing Director, in relation to the Company's FY21 Total Incentive Plan award, on the terms summarised in the Explanatory Notes." A voting exclusion applies to this Resolution 4 (see below).

SPECIAL RESOLUTIONS

5. AMENDMENT OF THE COMPANY'S CONSTITUTION

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

"That, with effect from the conclusion of the Company's 2022 AGM, the constitution of the Company is amended in the manner described in Item 5 of the Explanatory Statement and as shown in mark-up in the attachment to the Explanatory Statement."

6. APPROVAL OF FINANCIAL ASSISTANCE

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

"That, in accordance with sections 260A and 260B(2) of the Corporations Act, the shareholders approve the provision of financial assistance by each "ARN Regional Group Company" (as defined in the Explanatory Notes) in connection with the acquisition by Australian Radio Network Pty Limited ACN 065 986 987 (a wholly owned subsidiary of the Company) of all of the issued shares in each ARN Regional Group Company (**Acquisition**) and all elements of that transaction that may constitute financial assistance by any ARN Regional Group Company for the purposes of the Corporations Act in connection with the Acquisition described in the Explanatory Notes."

VOTING EXCLUSION STATEMENT

FOR ITEM 3 (REMUNERATION REPORT) AND ITEM 4 (GRANT OF DEFERRED RIGHTS TO THE CEO & MANAGING DIRECTOR)

A vote cast on the resolution in Item 3 (Remuneration Report) and Item 4 (Grant of Deferred Rights to the CEO & Managing Director) must not be cast (in any capacity) by or on behalf of the following:

- a member of the Key Management Personnel (KMP) (being those persons described as Key Management Personnel in the Company's Remuneration Report and including all Directors); or
- a Closely Related Party (as defined in the *Corporations Act 2001* (Cth) (Corporations Act)) of such a member.

The Company will disregard any votes cast in favour of the resolution in Item 4 (Grant of Deferred Rights to the CEO & Managing Director) by or on behalf of Mr Ciaran Davis and any of his associates (as defined in the ASX Listing Rules), regardless of the capacity in which the vote is cast.

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

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

NOTES

PROXIES

A shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than two proxies, who need not be shareholders of the Company.

Where more than one proxy is appointed, both proxies will be entitled to vote on a poll (subject to any voting exclusion). Each proxy should be appointed to represent a specified percentage or specified number of the shareholder's voting

rights. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half the votes.

Fractions of votes will be disregarded.

If you sign and return a Proxy Form and do not nominate a person to act as your proxy, the Chair will be appointed as your proxy by default.

APPOINTMENT OF THE CHAIR OR OTHER KMP AS YOUR PROXY

Due to the voting exclusions referred to earlier in relation to Item 3 (Remuneration Report) or Item 4 (Grant of Deferred Rights to the CEO & Managing Director), if you intend to appoint a member of the KMP or their Closely Related Parties, other than the Chair, as your proxy, you are encouraged to direct your proxy on how to vote on Item 3 (Remuneration Report) or Item 4 (Grant of Deferred Rights to the CEO & Managing Director) by marking 'For', 'Against' or 'Abstain' opposite these resolutions on the Proxy Form. If you do not direct a proxy how to vote on Item 3 (Remuneration Report) or Item 4 (Grant of Deferred Rights to the CEO & Managing Director), they will not be able to vote as an undirected proxy and your vote will not be counted. This does not apply to the Chair, who can vote undirected proxies (see below).

HOW THE CHAIR WILL VOTE UNDIRECTED PROXIES

The Chair intends to vote any undirected proxy in favour of all resolutions including Item 3 (Remuneration Report) and Item 4 (Grant of Deferred Rights to the CEO & Managing Director).

You should note that if you appoint the Chair as your proxy, or the Chair is appointed as your proxy by default, and the Proxy Form does not specify whether to vote 'For', 'Against' or 'Abstain', this will be taken as a direction and authorisation to the Chair to vote in accordance with his stated voting intention, which is to vote in favour of all resolutions including Item 3 (Remuneration Report) and Item 4 (Grant of Deferred Rights to the CEO & Managing Director), even if the resolution is connected, directly or indirectly, with the remuneration of the KMP.

Shareholders can always appoint the Chair as their proxy and direct him to cast votes contrary to the Chair's stated voting intention or to abstain from voting on a resolution.

If you appoint the Chair as your proxy but do not wish him to vote in favour of Item 3 (Remuneration Report) or Item 4 (Grant of Deferred Rights to the CEO & Managing Director), it is important for you to complete the voting directions in respect of Item 3 or Item 4 on the Proxy Form.

A Proxy Form accompanies this Notice of Meeting.

Proxy Forms may be lodged as follows:

- **online** at: www.linkmarketservices.com.au;

QR Code



- **scan** this QR Code with your smartphone or tablet to the Company's dedicated mobile voting site. Login using your holder number and postcode for your shareholding;

- **mail** the completed Proxy Form to HT&E Limited
C/- Link Market Services Limited, Locked Bag A14,
Sydney South NSW 1235, Australia;
- **fax** the completed Proxy Form to +61 2 9287 0309; or

- **deliver** the completed Proxy Form to the Company's Share Registry at Link Market Services Limited, Level 12, 680 George Street, Sydney NSW 2000, or 1A Homebush Bay Drive, Rhodes NSW 2138 (Monday to Friday, 9:00am to 5:00pm (AEST)).

In each case, the validly completed Proxy Form (together with any other document(s) specified in the instructions to the Proxy Form) must be lodged as directed above no later than 9:00am (AEST) on Tuesday, 3 May 2022. Proxy Forms received after this time will be invalid.

Further directions for the proper completion of Proxy Forms are printed on the Proxy Form.

VOTING BY ATTORNEY

A shareholder entitled to attend and vote at the Annual General Meeting may appoint an attorney to vote at the Annual General Meeting. An original or certified copy of the power of attorney must be received at an address listed above for lodgement at least 48 hours before the commencement of the Annual General Meeting.

CORPORATE REPRESENTATIVES

To vote at the Annual General Meeting, a corporation which is a shareholder, or which has been appointed as a proxy by a shareholder, may appoint a person to act as its representative. The appointment of a representative must comply with section 250D of the Corporations Act. Evidence of the appointment must be brought to the Annual General Meeting together with any authority under which it is signed. A pro-forma 'Appointment of Corporate Representative' may be obtained from the Company's Share Registry, Link Market Services Limited.

VOTING ENTITLEMENTS

Pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Directors of the Company have determined that the shareholding of each shareholder for the purposes of ascertaining the voting entitlements for the Annual General Meeting will be as it appears in the Share Register at 7:00pm (AEST) on Tuesday, 3 May 2022.

VOTING BY POLL

Voting will be conducted by way of a poll. Shareholders will have one vote for every share held by them (subject to any voting exclusions set out in this Notice of Meeting).

JOINTLY HELD SHARES

If shares are jointly held, only one of the shareholders can vote. If more than one joint shareholder votes, only the vote of the shareholder whose name appears first on the Share Register will be counted.

TECHNICAL DIFFICULTIES

The Chairman has discretion as to whether and how the AGM should proceed if a technical difficulty arises. The Chairman will consider the nature of the technical difficulty, the number of shareholders impacted and the extent to which participation is affected. The Chairman may elect to continue with the AGM even if a technical difficulty arises, so shareholders are encouraged to appoint a proxy ahead of the meeting even if they plan to attend the AGM.

By order of the Board

Jeremy Child
Company Secretary

1 April 2022

EXPLANATORY NOTES

These notes have been prepared to assist shareholders with their consideration of items of business proposed for the Company's Annual General Meeting to be held on Thursday, 5 May 2022 at 9:00am (AEST).

Given COVID-19 restrictions, attendance and participation at the Annual General Meeting will be online at: <https://meetings.linkgroup.com/HT122>

This online virtual platform will allow shareholders to view the AGM, vote on resolutions and ask questions.

An Online Guide providing instructions on how to access the online AGM is attached to the ASX announcement of the AGM and is also available at www.htande.com.au/investor-relations under the tab entitled "Annual General Meeting".

We suggest shareholders allow sufficient time to log onto the online virtual platform.

ITEM 1 – FINANCIAL STATEMENTS

The Company's 2021 Annual Report, including the Financial Report, the Directors' Report and the Independent Auditor's Report for the year ended 31 December 2021, will be presented to the meeting in accordance with section 317 of the Corporations Act. There is no requirement for shareholders to approve these documents.

A copy may be accessed by visiting the Company's website www.htande.com.au and clicking on the following links: Investor Relations > Annual & Interim Reports > 2021 Annual Report.

A shareholder may elect to receive by mail, free of charge, the Company's 2021 Annual Report. Shareholders who wish to receive a hard copy should contact the Company's Share Registry.

The Company mails a hard copy of the Annual Report (when released each year) only to those shareholders who have elected to receive a hard copy.

The Company's auditor will be present at the Annual General Meeting and shareholders will be given the opportunity to ask the auditor questions about the conduct of the audit, the preparation and content of the Independent Auditor's Report, the accounting policies adopted by the Company and the independence of the auditor.

Shareholders eligible to vote at the Annual General Meeting may also submit written questions to the auditor in accordance with the Corporations Act no later than the fifth business day before the date of the Annual General Meeting. Each of these written questions, if any, will be answered by the auditor at the Annual General Meeting, provided the question is relevant to:

- the conduct of the audit of the Financial Report; or
- the content of the Independent Auditor's Report.

A list of the written questions to be answered by the auditor at the Annual General Meeting, if any, will be prepared by the auditor and made available at the start of the Annual General Meeting.

ITEM 2 – RE-ELECTION & ELECTION OF DIRECTORS

Paul Connolly

Paul Connolly was appointed a non-executive Director of the Company on 18 October 2012. He was last re-elected at the 2019 Annual General Meeting and is eligible for re-election.

Biography details of Paul Connolly are as follows:

Paul Connolly has over 30 years' experience advising on mergers and acquisitions, takeovers, disposals, fundraisings and initial public offerings. Since 1991, Paul has been Chairman of Connolly Capital Limited, a Dublin based corporate finance advisory firm focused on the telecom, media and technology sectors. He was a Director of Esat Telecommunications Limited, an Irish telecommunications company, from 1997 to 2000, and then a Director of Digicel Limited from 2000 to 2006, a Caribbean and Pacific based telecommunications Company – he continues to serve as a Senior Advisor to Digicel. In addition, he was a Director of Melita Cable PLC from 2007 to 2016 and a Director of Independent News & Media PLC from 2009 to 2018. From 1987 to 1991, he held the position of Financial Controller of Hibernia Meats Limited and prior to that, he worked with KPMG as an accountant.

Committees

Remuneration, Nomination and Governance (Chair), Audit & Risk.

Other Directorships and offices

Chairman of private Irish companies Connolly Capital Ltd., Tetrarch Capital Ltd., FrameSpace Ltd., Business & Finance Ltd. (Irish business media group), Polaris Principal Navigator Ltd., UNICEF Ireland as well as Chairman of Neon Century Ltd., (private UK company).

Independence and recommendation

The Board considers Paul Connolly to be an independent director. The Board recommends that Paul Connolly be re-elected as a director.

Belinda Rowe

Belinda Rowe was appointed a non-executive Director of the Company on 5 February 2019. She was elected at the 2019 Annual General Meeting and is eligible for re-election.

Biography details of Belinda Rowe are as follows:

Belinda Rowe has extensive experience across the marketing, communications, digital and media sectors. She held leadership roles in global companies such as Telefonica O2 UK, a significant UK telecommunications company as head of their Brand and Marketing Communications. She was one of the top global executives at Publicis Media, one of the largest media communications groups in the world. She led a business and digital transformation capability along with a successful client practice in her global role at Zenith. She also created a unique content marketing business across 32 markets with Publicis Media, advising on digital capabilities such as digital content marketing including social and the application of data and technology for dynamic creative solutions. Prior to moving to the UK in 2009 she was CEO of ZenithOptimedia (now Zenith) and Executive Director at Mojo, for 10 years in Australia.

Committees

Audit & Risk, Remuneration, Nomination and Governance.

Other Directorships and offices

Director of Soprano Design Ltd, Non-Executive Director of Sydney Swans Limited, Non-Executive Director of Temple & Webster Group Ltd, Non-Executive Director 3P Learning, NSW Chair Advisory Board SecondBite.

Independence and recommendation

The Board considers Belinda Rowe to be an independent director. The Board recommends that Belinda Rowe be re-elected as a director.

Alison Cameron

Alison Cameron was appointed a non-executive Director of the Company on 5 January 2022. She is eligible for election at this 2022 Annual General Meeting.

Biography details of Alison Cameron are as follows:

Alison is an experienced media executive with a 34 year career spanning finance, sales and management in commercial radio. For the last 28 years, Alison has worked for her family's business, privately owned Grant Broadcasters Pty Ltd and was part of multiple acquisitions over the last 15 years, culminating in the ownership of 48 commercial radio stations in regional Australia. She has a deep understanding of media and regional communities. Alison's most recent role was CEO of Grant Broadcasters and was responsible for the negotiation of the sale of 46 regional stations to ARN. Alison is also a Director of the government's National Film and Sound Archive, and Chair of their Finance Committee and a member of the Audit and Risk Committee. Alison was also Director of Grant Broadcasters Pty Ltd from 18 February 2004 to 4 January 2022.

Committees

Nil.

Other Directorships and offices

Director of National Film and Sound Archive since May 2020. Director of private companies Craigieburn Resort Pty Ltd, Golden Labrador Pty Ltd, G-Agri Pty Ltd and Gordie Pty Ltd.

Independence and recommendation

The Board does not consider Alison Cameron to be an independent director due to her association with Grant Broadcasters Pty Ltd. Alison Cameron and her immediate family own Grant Broadcasters Pty Ltd which is a substantial shareholder (holding 11.6%) in HT&E Limited. Ms Cameron was also formerly the CEO of Grant Broadcasters Pty Ltd. Grant Broadcasters Pty Ltd sold the ARN Regional radio business to HT&E Limited with the transaction closing on 4 January 2022. As part of the transaction, HT&E entered into ongoing service agreements with Grant Broadcasters to provide services to, and acquire services from, the remaining Grant Broadcasters operations not included in the transaction.

The Board notes that procedures are in place to deal with any potential conflict of interest such that it has confidence that Alison Cameron may perform her duties as a director. The Board recommends that Alison Cameron be elected as a director.

ITEM 3 – REMUNERATION REPORT (NON-BINDING RESOLUTION)

The Remuneration Report for the year ended 31 December 2021 appears on pages 35 to 50 of the 2021 Annual Report.

The Remuneration Report sets out the policy for the remuneration of the Directors and other KMP of the Company and the consolidated entity.

The Corporations Act requires that a resolution be put to the vote that the Remuneration Report be adopted. The Corporations Act expressly provides that the vote is advisory only and does not bind the Directors or the Company.

Notwithstanding the advisory status of the vote on the Remuneration Report, the Directors will take the outcome of the vote into account when considering the Company's remuneration policy.

Shareholders attending the Annual General Meeting will be given a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

The Directors recommend that shareholders vote in favour of Item 3.

ITEM 4 – GRANT OF DEFERRED RIGHTS TO THE CEO & MANAGING DIRECTOR

The Remuneration, Nomination and Governance Committee (Committee) oversees a Total Incentive Plan (TIP) implemented in 2016 with the purpose of aligning executive remuneration with the Company's business strategy and shareholders' interests in an ever-changing media market. Based on external feedback and the Company's internal assessment, the Board is of the opinion that the TIP remains the most effective incentive mechanism for the Company.

Under the TIP, eligible executives (including Mr Davis) receive an annual incentive award which, if performance conditions are met, is delivered half in cash and half in equity. The quantum of cash and equity delivered to each eligible executive is based on performance over the relevant financial year (in the case of the TIP award to which Item 4 relates, the relevant year is the 2021 financial year (FY21)).

Accordingly, under the FY21 TIP award, Mr Davis' total award is to be delivered half in cash and half in equity.

The equity component will be received, subject to shareholder approval, by Mr Davis in the form of a grant of deferred rights to acquire shares in the Company (Rights). The Rights vest and are automatically exercised into shares, subject to continued employment, over a one year vesting period. Shares allocated on vesting and automatic exercise of the Rights are then subject to a further two year trading restriction. If Shareholder approval is not obtained, the balance of Mr Davis' award will be in cash rather than equity.

Following shareholder approval at the Annual General Meeting, the Company will grant Rights in respect of the equity component of the FY21 TIP award to Mr Davis. Shares will be acquired on-market to satisfy Rights that vest under the Company's incentive plans.

The key terms of the FY21 TIP award and further information about the TIP and Mr Davis' executive remuneration package are outlined in the Remuneration Report on pages 35 to 50 of the 2021 Annual Report.

EXPLANATORY NOTES CONTINUED

Approvals sought

Shareholders are asked to approve the grant of Rights to Mr Davis, in relation to the FY21 TIP on the terms and conditions summarised in these Explanatory Notes.

Approval of this resolution will also result in the Rights granted to Mr Davis being included as an exception to ASX Listing Rule 7.1. This means the Rights granted to Mr Davis, and any shares issued pursuant to this approval, will not use up part of the 15% limit available under ASX Listing Rule 7.1.

Shareholder approval is also being sought for the potential future retirement benefits under sections 200B and 200E of the Corporations Act should any of the Rights the subject of Item 4 vest as a result of Mr Davis' employment ceasing.

If Mr Davis' employment ceases before his Rights vest due to his resignation or termination for cause, all of his unvested Rights will generally lapse at cessation. However, where Mr Davis ceases employment before his Rights vest for any other reason, a pro-rata portion of unvested Rights will continue "on-foot" and vest at the end of the original vesting period (31 December 2022). The Board also has a broader discretion to apply any other treatment to unvested Rights that it deems appropriate in the circumstances.

In the event Mr Davis ceases employment with the Company during the restriction period (i.e. before the date that is two years from the date the Rights vest), the trading restrictions on shares will continue to apply (or there will be deferral of the cash payment where Rights are settled in cash) until the end of the original restriction period.

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with their ceasing to hold a managerial or executive office in the company if it is approved by shareholders or an exception otherwise applies.

Value of the retirement benefits

The total value of the proposed benefit to be approved by shareholders under this Resolution cannot be determined in advance. This is because various matters will or are likely to affect the value, including the market price of shares at the time that any Rights vest and the period that Mr Davis remains employed during the restriction period.

If and when the Rights vest, the value of the benefit can be calculated by multiplying the number of shares that Mr Davis receives by the market price of shares at that vesting time.

The Company is seeking this approval to assist it to meet its obligations to Mr Davis and to provide the Company with flexibility to continue to remunerate executive directors fairly and responsibly.

It should be noted that there is no current intention for Mr Davis to vacate his role of CEO & Managing Director.

Shareholders should be aware that approval is not being sought for the purposes of the related party provisions contained in Chapter 2E of the Corporations Act, because the Board (other than Mr Davis who is not able to make a recommendation due to his interest in this Resolution) considers that the issue of the Rights (and any shares following the vesting of the Rights) pursuant to Resolutions 4 constitute part of Mr Davis' reasonable remuneration (and therefore falls within the exception set out in section 211 of the Corporations Act). In reaching this conclusion, the Board has had regard to a variety of factors including market practice and the remuneration offered to persons in comparable positions at comparable companies.

TIP – KEY TERMS

The following table provides an overview of key terms of the proposed grant of Rights to Mr Davis:

| Key Terms | Details |
|--|--|
| <p>Details of the proposed FY21 TIP Rights grant</p> | <p>Following the end of FY21, the Company assessed performance against the FY21 TIP performance conditions over the financial year and, based on this, determined the annual incentive outcome payable to each eligible executive (including Mr Davis) (FY21 TIP Award Outcome).</p> <p>An explanation of how the Committee determined FY21 TIP Award Outcomes, including an overview of the FY21 TIP performance conditions and actual performance achieved, is outlined in the Remuneration Report on pages 40 to 44 of the 2021 Annual Report.</p> <p>Under the FY21 TIP award, Mr Davis' total award is to be delivered half in cash and half in equity.</p> <p>Subject to shareholder approval, 508,779 Rights for the FY21 TIP will be granted to Mr Davis. The number of Rights to be granted has been calculated as follows:</p> $\text{FY21 TIP Award Outcome } (\$1,811,250) \text{ multiplied by } 50\%*$ <p style="text-align: center;"><i>divided by</i></p> <p style="text-align: center;">Volume weighted average price (adjusted for capital events) (VWAP) of the Company's shares over the first five trading days of FY21 (\$1.78).</p> <p><small>* 50% of the FY21 TIP Award Outcome is provided in the form of Rights. The remaining 50% is provided as a cash payment.</small></p> |
| <p>Entitlements</p> | <p>Each Right is a right to acquire one share in the Company (or an equivalent cash amount) at no cost, subject to Mr Davis' continued employment with the Company over the applicable vesting period.</p> <p>Rights do not carry any dividend or voting rights. However, any dividends that are paid by the Company prior to the vesting of Rights, in respect of the number of Rights that eventually vest, will be delivered to Mr Davis in the form of additional shares (or an equivalent cash amount). Additional shares delivered in respect of dividends will be acquired on-market.</p> <p>For the FY21 TIP, the number of additional shares received will be determined by dividing the cash value of dividends paid over the vesting period for each Right (in respect of the number of Rights that eventually vest) by the VWAP of the Company's shares over the five trading days prior to each dividend payment date.</p> <p><small>Rights are non-transferable, except in limited circumstances or with the consent of the Board.</small></p> |

| Key Terms | Details |
|---|---|
| Date of grant | If shareholder approval is obtained, the Rights will be granted to Mr Davis as soon as practicable after the Annual General Meeting, but in any event, within 12 months of the Annual General Meeting. |
| Vesting condition and period | <p>Rights will vest, subject to continued employment with the Company, on the date 12 months following the end of the relevant TIP performance period.</p> <p>For the FY21 TIP award, the performance period was from 1 January 2021 to 31 December 2021 (following which the FY21 TIP Award Outcome was determined by the Committee).</p> <p>Rights granted in respect of the FY21 TIP will therefore vest on 31 December 2022, subject to Mr Davis' continued employment up to this date (i.e. the vesting period is from 1 January 2022 to 31 December 2022).</p> <p>Rights will be automatically exercised following vesting (i.e. Mr Davis does not need to do anything to exercise the Rights and receive shares).</p> |
| Allocation of shares | <p>Upon vesting and automatic exercise of Rights, Mr Davis will receive one fully paid ordinary share in the Company in relation to each Right.</p> <p>The Company's obligation to allocate shares on vesting may be satisfied by acquiring shares on-market or transferring shares from an employee share trust.</p> <p>In accordance with the terms of the TIP, the Board also has discretion to settle vested Rights in the form of a cash payment (the value of this cash payment to be equivalent to the market value, at the end of the two year restriction period, of shares that would have otherwise been delivered). Where Rights are to be settled with a cash payment, the payment will be made following the end of the restriction period which would have otherwise applied in respect of the underlying shares (i.e. the two year period ending after 31 December 2024 for the FY21 TIP).</p> |
| Trading restrictions | <p>Shares allocated to Mr Davis under the TIP will be subject to a trading restriction for a period of two years from the date the Rights vest.</p> <p>For the FY21 TIP award, the restriction period will begin on the date that the shares are allocated (i.e. on or around 1 January 2023) and end on 31 December 2024.</p> <p>The Company's Securities Trading Policy and Guidelines will also apply to shares allocated following vesting of Rights.</p> |
| Price payable for securities | No amount will be payable in respect of the grant of Rights, nor in respect of any shares allocated upon the vesting of Rights. |
| Cessation of employment | <p>If Mr Davis ceases employment with the Company before the Rights vest, the treatment of his Rights will depend on the circumstances of cessation.</p> <p>Where Mr Davis ceases employment before his Rights vest due to his resignation or termination for cause (including gross misconduct), all of his unvested Rights will generally lapse at cessation.</p> <p>Where Mr Davis ceases employment before his Rights vest for any other reason, a pro-rata portion of unvested Rights (based on the portion of the vesting period elapsed at cessation) will continue "on-foot" and vest at the end of the original vesting period.</p> <p>The Board also has a broader discretion to apply any other treatment to unvested Rights that it deems appropriate in the circumstances.</p> <p>In the event Mr Davis ceases employment with the Company during the restriction period, the trading restrictions on shares will continue to apply (or there will be deferral of the cash payment where Rights are settled in cash) until the end of the original restriction period.</p> |
| Clawback | <p>The Board may, in its absolute discretion, determine that some or all unvested Rights should be forfeited in certain circumstances such as gross misconduct, material misstatement or fraud (in accordance with the Company's clawback policy).</p> <p>The Board may also forfeit unvested Rights where the performance outcomes that led to the grant of Rights being made, are later determined to have been incorrectly measured or not sustained.</p> |
| Other information | <p>No other Director of the Company is eligible to participate in the TIP or any other employee incentive scheme of the Company.</p> <p>There is no loan scheme in relation to the grant of Rights under the FY21 TIP.</p> |
| Other information required by ASX Listing Rules | <p>Details of any securities issued under the TIP will be published in the annual report of the Company 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.</p> <p>Any additional persons covered by listing rule 10.14 who become entitled to participate in an issue of securities under the TIP after this resolution is approved and who were not named in this Notice of Meeting will not participate until shareholder approval is obtained under ASX Listing Rule 10.14.</p> |

A voting exclusion statement applicable to Item 4 is set out in the Notice of Meeting.

The Directors (other than Mr Davis who abstains from making a recommendation because of his interest in the resolution) unanimously recommend that shareholders vote in favour of Item 4.

The Chairman intends to vote undirected proxies in favour of Item 4.

SPECIAL RESOLUTIONS

ITEM 5 – MODIFY THE COMPANY'S CONSTITUTION

Approval is sought by special resolution, which requires at least 75% of the votes that are cast on the resolution to be in favour of the resolution.

The Board and the Company's legal advisers have reviewed the Company's constitution to consider whether any amendments are necessary or desirable given developments (and potential future developments) in corporate law and governance since the constitution was incorporated or last amended.

As a result of this review, the Board has identified shareholder meetings (and, specifically, the holding of virtual shareholder meetings) as an area which is currently the subject of a significant amount of commentary and also review by the Commonwealth Parliament.

In response to the COVID-19 pandemic and the resulting inability of shareholders to meet in person, the Corporations Act has been temporarily amended (each time by a determination made by the Commonwealth Treasurer) to permit companies to hold meetings virtually. Virtual meetings of shareholders were not explicitly permitted under the Corporations Act prior to these temporary amendments taking effect.

To provide certainty and continuity in the acceptance of virtual shareholder meetings while the COVID-19 pandemic continues, ASIC has adopted a temporary 'no action' position which supports the convening and holding of virtual meetings using appropriate technology.

Following the expiry of these temporary measurements, which for listed entities is currently 31 May 2022, under the Corporations Act, a company will only be entitled to hold virtual meetings if its constitution permits it.

The Board considers it appropriate to amend the Company's constitution to ensure that it has flexibility to hold virtual shareholder meetings in the future.

The Proposed amendments to the Company's constitution are shown below in mark-up, with the additional wording underlined. A full copy of the Company's current constitution is also available at www.htande.com.au/corporate-governance/

The Directors recommend that shareholders vote in favour of Item 5.

Proposed amendments to constitution in markup

Clause 13.8 Technology

The Company may hold a meeting of members at two or more venues using audio-visual, virtual or any other technology that gives the members as a whole a reasonable opportunity to participate in the meeting without any of them being physically present in the same place and allows each member present and entitled to vote the ability to vote on any resolution.

Clause 14.1: Member present at meeting

If a member has appointed a proxy or attorney or (in the case of a member which is a body corporate) a corporate representative to act at a meeting of members, that member is taken to be present at a meeting at which the proxy, attorney or corporate representative is present (including, if the meeting is being held at two or more venues using virtual meeting technology, the proxy, attorney or corporate representative is present at any one of those venues).

Clause 14.2: Quorum

No business may be discussed or resolved at a meeting of members unless a quorum is present. The quorum for a meeting of members is three members present in person (including, if the meeting is being held at two or more venues using virtual meeting technology, the member is present at any one of those venues), by proxy, by attorney or corporate representative, where each individual present may only be counted once toward a quorum. If a member has appointed more than one proxy or corporate representative, only one of them may be counted toward a quorum.

ITEM 6 – FINANCIAL ASSISTANCE

Approval is sought by special resolution, which requires at least 75% of the votes that are cast on the resolution to be in favour of the resolution. Item 6 seeks the approval of the Company's shareholders, pursuant to sections 260A and 260B(2) of the Corporations Act, for financial assistance to be provided by:

1. ARN Regional Pty Ltd (previously named S T Media Promotions Pty Ltd) ACN 001 702 281;
2. Ambersky Pty. Limited ACN 065 795 066;
3. AMI Radio Pty Limited ACN 075 044 861;
4. Bass Radio Pty Limited ACN 084 276 666;
5. Bundaberg Broadcasters Pty. Ltd. ACN 009 662 346;
6. Bundaberg Narrowcasters Pty. Ltd. ACN 093 077 279;
7. Burnie Broadcasting Service Proprietary Limited. ACN 009 476 920;
8. Cairns Broadcasters Pty Ltd ACN 122 696 879;
9. Commercial Broadcasters Proprietary Limited. ACN 009 476 653;
10. Digi-Lution Pty Ltd ACN 159 772 559;
11. Digital Radio Broadcasting Darwin Pty Ltd ACN 625 618 840;
12. East Coast Radio Pty. Limited ACN 003 766 541;
13. Eyre Peninsula Broadcasters Pty Ltd ACN 008 145 113;
14. Hot 91 Pty Ltd ACN 101 804 371;
15. Hot Tomato Australia Pty Limited ACN 100 626 739;
16. Hot Tomato Narrowcasting Pty Limited ACN 101 339 593;
17. Mackay Broadcasters Pty Ltd ACN 122 696 842;
18. North East Tasmanian Radio Broadcasters Proprietary Limited. ACN 009 477 061;
19. Northern Tasmania Broadcasters Proprietary Limited ACN 009 476 813;
20. Northern Territory Broadcasters Pty Ltd ACN 092 372 855;
21. Queensland Regional Broadcasters Pty Ltd ACN 122 696 753;
22. Radio Ballarat Pty. Ltd. ACN 007 225 863;
23. Radio Barrier Reef Pty Ltd ACN 113 960 651;
24. Radio Cairns Pty Ltd ACN 113 960 722;
25. Radio Central Victoria Pty Ltd ACN 123 520 338;
26. Radio Gladstone Pty Ltd ACN 113 960 642;
27. Radio Hunter Valley Pty. Limited ACN 003 743 253;

28. Radio Mackay Pty Ltd ACN 113 960 606;
29. Radio Murray Bridge Pty Limited ACN 087 293 605;
30. Radio Rockhampton Pty Ltd ACN 113 960 624;
31. Radio Townsville Pty Ltd ACN 113 960 688;
32. Radio West Coast Pty Ltd ACN 129 643 545;
33. Riverland Broadcasters Pty Ltd ACN 007 513 500;
34. South Coast & Tablelands Broadcasting Pty Ltd ACN 000 849 392;
35. Spencer Gulf Broadcasters Pty Ltd ACN 156 473 639;
36. Star Broadcasting Network Pty Ltd ACN 083 443 501,
37. Tasmanian Broadcasters Pty Ltd ACN 139 587 492;
38. The Hot Tomato Broadcasting Company Pty Limited ACN 102 902 116;
39. The Radio Sales Network Pty Ltd ACN 080 468 828; and
40. Wollongong Broadcasters Pty. Limited ACN 070 739 758;

(each an **ARN Regional Group Company** and together, the **ARN Regional Group Companies**).

(a) Funding Arrangements

As announced to the market on 4 January 2022, Australian Radio Network Pty Limited ACN 065 986 987 (a wholly owned subsidiary of the Company) acquired from Grant Broadcasters Pty Ltd all of the issued shares in the ARN Regional Group Companies for \$307,500,000 (the **Acquisition**).

The Acquisition was partly or wholly funded by existing debt facilities (**Debt Funding**) provided to the Company and its subsidiaries under one or more facility agreements entered into by, among others, the Company and a number of financial institutions (**Banking Documents**).

(b) Obligations to Financiers

The Company wishes to include some or all of the ARN Regional Group Companies as a party to the Banking Documents as obligors and as such they will be required to guarantee the performance of the obligations of the Company and its subsidiaries (as borrower and/or guarantor), which includes the repayment of the Debt Funding.

By becoming party to the Banking Documents as obligors, among other benefits, much greater flexibility will be afforded to effect intra-group transactions with the relevant ARN Regional Group Companies and certain of the ARN Regional Group Companies will also be capable of directly accessing the facilities made available under the Debt Funding.

In addition, as a result of providing a guarantee under the Banking Documents, the relevant ARN Regional Group Companies will also be required to guarantee the performance of the obligations of the Company and/or its subsidiaries under a number of other existing third-party ancillary debt finance provided to the Company and/or its subsidiaries (**Ancillary Finance Documents**).

These are customary requirements for such funding arrangements. It is expected that the relevant ARN Regional Group Companies will also give certain customary representations, warranties and undertakings, and will grant the financiers certain customary rights in the event that the relevant ARN Regional Group Companies commit certain defaults (such as committing a material breach or becoming insolvent).

(c) Financial Assistance

Section 260A of the Corporations Act prohibits a company from financially assisting any person to acquire shares in that company or a holding company of that company, unless the assistance:

- does not materially prejudice the interests of the company or its shareholders or the company's ability to pay its creditors;
- is approved by shareholders under section 260B of the Corporations Act; or
- falls within a limited number of exemptions under section 260C of the Corporations Act, none of which apply to the Acquisition.

As described above, as the Acquisition was partly or wholly funded by the Debt Funding and it is expected that the relevant ARN Regional Group Companies will guarantee the obligations of the Company and/or its subsidiaries under the Banking Documents (including the repayment of the Debt Funding) and the Ancillary Finance Documents, which may directly or indirectly assist another entity to acquire shares in a ARN Regional Group Company.

This assistance may constitute financial assistance to acquire shares in a ARN Regional Group Company for the purposes of section 260A of the Corporations Act. The ARN Regional Group Companies will therefore seek the approval of their shareholders to give such financial assistance. This is a typical practice in such circumstances.

(d) Effects of the Proposed Financial Assistance

The relevant ARN Regional Group Companies may suffer adverse effects as a result of participating in the arrangements in connection with the Acquisition, including:

- the relevant ARN Regional Group Companies may become liable as a guarantor for the guaranteed money, and may become subject to enforcement action by the financiers under the Banking Documents or the Ancillary Finance Documents (together, **Finance Documents**) in the event of a default under the Finance Documents; and
- the customary representations, warranties and undertakings which each relevant ARN Regional Group Company is contemplated to give may impose certain restrictions on its ability to:
 - grant further security over its assets or dispose of assets;
 - make distributions to shareholders; and
 - borrow money in the future or incur further financial indebtedness.

(e) Reasons for Giving Financial Assistance

The main reasons for the giving of financial assistance described above in connection with the Acquisition are:

- greater flexibility will be afforded to effect intra-group transactions with the relevant ARN Regional Group Companies; and
- it benefits each relevant ARN Regional Group Company to assist its holding company to be able to obtain finance in order to provide to its subsidiaries (including the relevant ARN Regional Group Companies) with finance on better terms than would be available to the relevant ARN Regional Group Company on a standalone basis.

SPECIAL RESOLUTIONS CONTINUED*(f) Requirement for Approval by the Company's Shareholders*


In addition, under section 260B(2) of the Corporations Act, if a company giving financial assistance will be a subsidiary of a listed Australian company immediately after the relevant acquisition of shares, the financial assistance must also be approved by a special resolution passed at a general meeting by the shareholders of the listed company.

Accordingly, the relevant ARN Regional Group Companies can only financially assist to acquire shares as contemplated under the Finance Documents if the shareholders of the Company pass a special resolution approving the financial assistance at a general meeting.

The Directors recommend that shareholders vote in favour of Item 6.


LODGE YOUR VOTE

 **ONLINE**
www.linkmarketservices.com.au

 **BY MAIL**
HT&E 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; or
Level 12, 680 George Street, Sydney NSW 2000

 **ALL ENQUIRIES TO**
Telephone: 1300 553 550 Overseas: +61 1300 553 550



X99999999999

PROXY FORM

I/We being a member(s) of HT&E Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

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

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 **9:00am (AEST) on Thursday, 5 May 2022 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a virtual meeting and you can participate by logging in: Online at <https://meetings.linkgroup.com/HT122> (refer to details in the Virtual Annual General Meeting Online Guide and Notice of Meeting).

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


STEP 1

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 | For | Against | Abstain* | | For | Against | Abstain* | |
|----------------------------------|--------------------------|--------------------------|--------------------------|---|---|--------------------------|--------------------------|--------------------------|
| 2.1 Re-Election of Paul Connolly | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 4 | Grant of Deferred Rights to the CEO & Managing Director | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2.2 Re-Election of Belinda Rowe | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 5 | Amendment of the Company's Constitution: Virtual Shareholder Meetings | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2.3 Election of Alison Cameron | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 6 | Approval of Financial Assistance | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 Remuneration Report | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | |

 * 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).

STEP 3



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

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

APPOINTMENT OF PROXY

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

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

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

SIGNING INSTRUCTIONS

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

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

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

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

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

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting 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 PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **9:00am (AEST) on Tuesday, 3 May 2022**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

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



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the 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 proxy 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

HT&E 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

or

Level 12
680 George Street
Sydney NSW 2000

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

Virtual Meeting Online Guide

Before you begin

Ensure your browser is compatible. Check your current browser by going to the website: **whatismybrowser.com**

Supported browsers are:

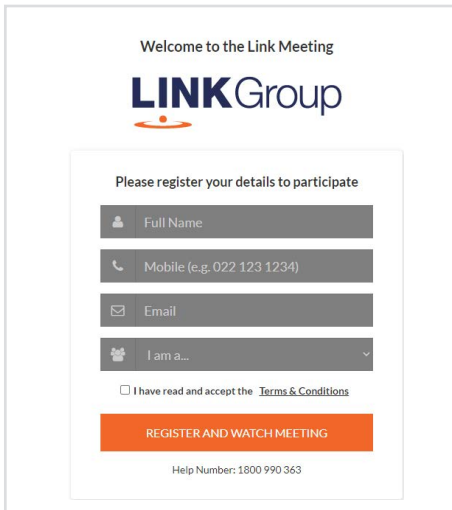
- Chrome – Version 44 & 45 and after
- Firefox – 40.0.2 and after
- Safari – OS X v10.9 & OS X v10.10 and after
- Internet Explorer – 11 and up
- Edge – 92.0 and up

To attend and vote you must have your securityholder number and postcode.

Appointed Proxy: Your proxy number will be provided by Link before the meeting.

Please make sure you have this information before proceeding.

Virtual Meeting Online Guide



Step 1

Open your web browser and go to <https://meetings.linkgroup.com/HT122>

Step 2

Log in to the portal using your full name, mobile number, email address, and participant type.

Please read and accept the terms and conditions before clicking on the blue **'Register and Watch Meeting'** button.

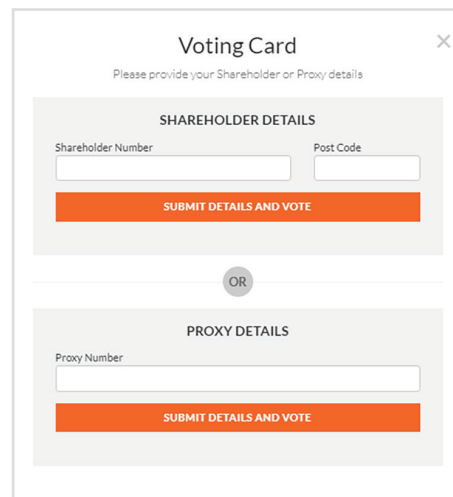
- On the left – a live webcast of the Meeting starts automatically once the meeting has commenced. If the webcast does not start automatically please press the play button and ensure the audio on your computer or device is turned on.
- On the right – the presentation slides that will be addressed during the Meeting
- At the bottom – buttons for 'Get a Voting Card', 'Ask a Question' and a list of company documents to download

Note: If you close your browser, your session will expire and you will need to re-register. If using the same email address, you can request a link to be emailed to you to log back in.

1. Get a Voting Card

To register to vote – click on the 'Get a Voting Card' button.

This will bring up a box which looks like this.

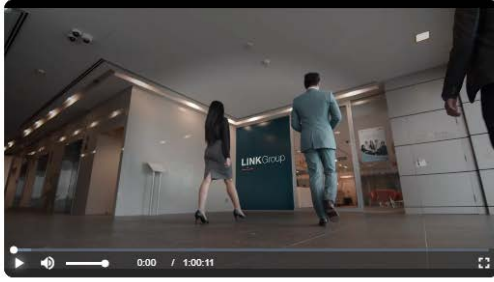


If you are an individual or joint securityholder you will need to register and provide validation by entering your securityholder number and postcode.

If you are an appointed Proxy, please enter the Proxy Number issued by Link in the PROXY DETAILS section. Then click the **'SUBMIT DETAILS AND VOTE'** button.

Once you have registered, your voting card will appear with all of the resolutions to be voted on by securityholders at the Meeting (as set out in the Notice of Meeting). You may need to use the scroll bar on the right hand side of the voting card to view all resolutions.

Securityholders and proxies can either submit a Full Vote or Partial Vote.



+

Get a Voting Card

?

Ask a Question

Downloads

- Speakers Bio's
- Sustainability Report
- Notice of meeting
- Online Guide
- Annual Report

JOHN SAMPLE
*****0014
✕

Voting Card

Please complete your vote by selecting the required voting instruction (For, Against or Abstain) for each resolution. If you would like to complete a partial vote, please specify the number of votes for each resolution in the Partial Vote section. Proxy holder votes will only be applied to discretionary (undirected) votes. Directed votes will be applied as per the shareholder's voting instructions.

Full Vote
Partial Vote

Resolution 1

For
Against
Abstain

GENERAL BUSINESS

SUBMIT VOTE

Full Votes

To submit a full vote on a resolution ensure you are in the **'Full Vote'** tab. Place your vote by clicking on the **'For'**, **'Against'**, or **'Abstain'** voting buttons.

Partial Votes

To submit a partial vote on a resolution ensure you are in the **'Partial Vote'** tab. You can enter the number of votes (for any or all) resolution/s. The total amount of votes that you are entitled to vote for will be listed under each resolution. When you enter the number of votes it will automatically tally how many votes you have left.

Note: If you are submitting a partial vote and do not use all of your entitled votes, the un-voted portion will be submitted as No Instruction and therefore will not be counted.

Once you have finished voting on the resolutions scroll down to the bottom of the box and click on the **'Submit Vote'** or **'Submit Partial Vote'** button.

Note: You can close your voting card without submitting your vote at any time while voting remains open. Any votes you have already made will be saved for the next time you open up the voting card. The voting card will appear on the bottom left corner of the webpage. The message **'Not yet submitted'** will appear at the bottom of the page.

You can edit your voting card at any point while voting is open by clicking on **'Edit Card'**. This will reopen the voting card with any previous votes made.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide windows advising the remaining voting time. Please make any changes and submit your voting cards. Once voting has been closed all submitted voting cards cannot be changed.

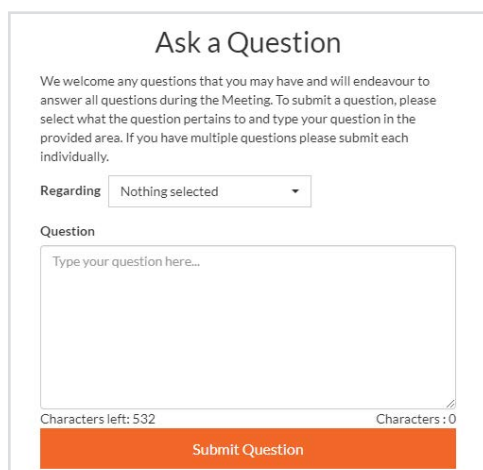
Virtual Meeting Online Guide continued

2. How to ask a question

Note: Only verified Securityholders, Proxyholders and Corporate Representatives are eligible to ask questions.

If you have yet to obtain a voting card, you will be prompted to enter your security holder number or proxy details before you can ask a question. To ask a question, click on the 'Ask a Question' button either at the top or bottom of the webpage.

The 'Ask a Question' box will then pop up with two sections for completion.



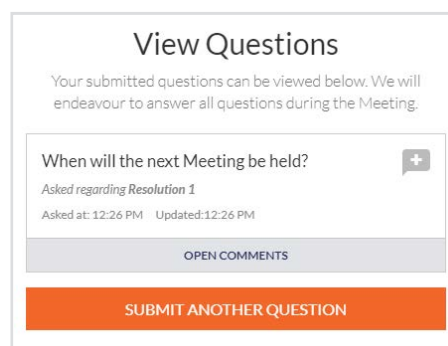
In the 'Regarding' section click on the drop down arrow and select the category/resolution for your question.

Click in the 'Question' section and type your question and click on 'Submit'.

A 'View Questions' box will appear where you can view your questions at any point. Only you can see the questions you have asked.

If your question has been answered and you would like to exercise your right of reply, you can submit another question.

Note that not all questions are guaranteed to be answered during the Meeting, but we will do our best to address your concerns.



3. Downloads

View relevant documentation in the Downloads section.

4. Voting closing

Voting will end 5 minutes after the close of the Meeting.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide screens advising the remaining voting time. If you have not submitted your vote, you should do so now.

Contact us

Australia

T +61 1800 990 363

E info@linkmarketservices.com.au