



**Notice of  
Annual General Meeting**

**2022**

# Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Shareholders of Michael Hill International Limited ACN 610 937 598 ('Company') will be held as a virtual meeting online at [web.lumiagm.com/357121228](http://web.lumiagm.com/357121228) on Tuesday 25 October 2022 at 10am (AEST) ('the Meeting').

The Explanatory Notes accompany and form part of this Notice of Annual General Meeting ('Notice').

## ITEMS OF BUSINESS

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### Item 1: Chair, CEO and CFO presentations

### Item 2: Financial Statements and Reports

To receive and consider the Company's Annual Report for the year ended 26 June 2022, comprising the Financial Report, Directors' Report and the Auditor's Report.

### Item 3: Remuneration Report

#### Resolution 1. Remuneration Report

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

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

### Item 4: Re-election of Gary Smith as Director

#### Resolution 2. Re-election of Gary Smith as Director

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

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

### Item 5: Company Incentive Plan

#### Resolution 3. Company Incentive Plan

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

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

### Item 6: Grant of share rights to the Managing Director & Chief Executive Officer

#### Resolution 4. Grant of share rights to Mr Daniel Bracken under the Company's long term Incentive Plan

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

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

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

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

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

### Item 7: General business

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

By order of the Board



Emily Bird

Company Secretary

# Information for shareholders

## **PARTICIPATION IS ONLINE ONLY THIS YEAR**

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All shareholders may attend and will have a reasonable opportunity to participate in the Meeting.

This year's Meeting will be held virtually (online) only. There will not be a meeting where shareholders can attend in person.

You may participate in the Meeting by:

- attending the Meeting via the live webcast where voting and questions (written and oral) will be facilitated during the Meeting
- submitting your votes by direct vote or proxy in advance of the meeting. Instructions on how to submit your votes by direct vote or proxy are contained in this section of the Notice
- submitting your questions in advance of the Meeting.

## **Technical difficulties**

If there is a technical difficulty affecting any online participants, the Chair may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, the Company encourages shareholders to lodge a direct vote or directed proxy by 10am on Sunday 23 October 2022, even if they intend to participate online.

## **How to register, participate and vote online for the Meeting**

Registration for the Meeting will open at 9.30am (AEST) on Tuesday 25 October 2022. Shareholders wishing to participate in the Meeting may do so via computer or a mobile device at [web.lumiagm.com/357121228](http://web.lumiagm.com/357121228) and entering the following details:

**Meeting ID:** 357121228

**Username:** Your unique shareholder number (SRN/HIN/CSN/HRN) which can be found on recent shareholding statements

**Password:**

- For Australian security holders: Postcode of registered holding
- For New Zealand security holders: NZL
- For other overseas residents: The relevant three character country code set out in the attached Online Meeting Guide.

More information regarding participating in the Meeting, including browser requirements and information for overseas shareholders, is detailed in the Online Meeting Guide attached to this Notice.

If you have any questions in relation to registering online for the Meeting or attending the live Meeting webcast, please call Computershare on +61 3 9415 4024 during the online registration period which will open 30 minutes prior to the start of the Meeting.

## **QUESTIONS**

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Only verified shareholders may ask questions or make comments during the Meeting, by submitting their question or comment (orally and in writing) online via the virtual platform. Shareholders will be able to submit their question or comment as soon as the Meeting commences. The Company encourages shareholders to submit their question or comment as early as possible during the Meeting, and not wait until the relevant item is being discussed.

In addition to asking questions at the Meeting, written questions to the Board and the Group Executive may be submitted by 10am (AEST) on Friday 21 October 2022 to [investor@michaelhill.com.au](mailto:investor@michaelhill.com.au). Questions for the Auditors of the Company may be submitted until 5pm (AEST) on Tuesday 18 October 2022 to the same email address. The Company will seek to address the raised relevant questions during the course of the Meeting. Please note that individual responses may not be sent to shareholders.

## **VOTING**

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### **Entitlement to vote**

The Company has determined that for the purposes of the Meeting (including voting), shareholders will be taken to be those persons who are the registered holders of shares in the Company as at 7pm (AEDT) on Sunday 23 October 2022.

### **All resolutions will be by poll**

As shareholders are being asked to participate virtually in the Meeting, each resolution will be conducted by a poll.

### **Voting options**

A shareholder who is entitled to attend and vote at the Meeting may do so by:

- direct voting prior to the Meeting
- electronic direct voting, using the virtual meeting platform during the Meeting
- by appointing a proxy, corporate representative (if the shareholder is a corporation), or attorney prior to the Meeting.

### **Direct voting prior to the Meeting**

Direct votes must be received by the Company's share registry no later than 10am (AEST) on Sunday 23 October 2022 to be valid

for the Meeting. Instructions on how to direct vote are available at [www.investorvote.com.au](http://www.investorvote.com.au).

## Electronic direct voting during the Meeting

Electronic direct voting will be used at this year's Meeting via the virtual platform. Detailed instructions on how to log in to, vote and ask questions during the Meeting are set out in the attached Online Meeting Guide.

## Voting by proxy

A proxy must be a natural person and need not be a shareholder of the Company. Proxies can be appointed in respect of all or a portion of a shareholder's votes. If shareholders are entitled to cast two or more votes, they can appoint two proxies each to exercise a specified portion of their voting rights.

For the appointment of a proxy to be effective, completed voting/proxy forms must be received by the Company's share registry no later than 10am (AEST) on Sunday 23 October 2022.

## Submitting your proxy

Shareholders may appoint a proxy either:

- online
  - at [www.investorvote.com.au](http://www.investorvote.com.au) using the secure access information contained in the personalised letter sent to shareholders dated 22 September 2022
  - by using a mobile device to scan the personalised QR code contained in the personalised letter to shareholders dated 22 September 2022
- by mail or fax, as detailed on the voting/proxy form.

If you wish to appoint a proxy by mail or fax, please contact the Company's share registry by calling 1300 555 159 (or +61 3 9415 4000 if outside Australia) to request a personalised voting/proxy form be sent to you. As this method may result in delays receiving validly completed forms, shareholders are encouraged to submit their proxy votes online using one of online methods above.

## Corporate representatives

Corporate shareholders and corporate proxies may appoint a representative in accordance with the *Corporations Act 2001* (Cth) ('Corporations Act'). The Company will require a certificate appointing the corporate representative. A form of certificate may be obtained from the Company's share registry by calling 1300 555 159 (or +61 3 9415 4000 if outside Australia) or at [www.computershare.com.au](http://www.computershare.com.au).

The certificate must be lodged with the Company before the Meeting commences. The certificate will be retained by the Company. A corporate representative will not be permitted to vote at the Meeting unless the necessary certificate of appointment has been produced prior to admission to the Meeting.

## Appointing the Chair or KMP as your proxy

The Chair of the Meeting intends to vote all available undirected proxies in favour of all of the resolutions (subject to the voting restrictions set out below).

If you complete a voting/proxy form that authorises the Chair of the Meeting to vote on your behalf as proxy, and you do not mark any of the boxes so as to give the Chair directions about how your vote should be cast, then, in accordance with the express authority provided for in the voting/proxy form, the Chair will vote in favour of all resolutions, including Resolution 1, Resolution 3, Resolution 4 and Resolution 5 even though those resolutions are directly or indirectly connected with the remuneration of a member of the KMP (as defined in the 'Voting Exclusions' item below).

If you wish to appoint the Chair of the Meeting as your proxy, and you wish to direct the Chair how to vote, please tick the appropriate box on the form.

If you appoint as your proxy any director of Michael Hill (except the Chair of the Meeting) or any other KMP or any of their closely related parties and you do not direct your proxy how to vote on Resolution 1, Resolution 4 and Resolution 5 he or she will not vote your proxy on that item of business.

If you appoint as your proxy any director of Michael Hill (except the Chair of the Meeting) or any other KMP or any of their closely related parties, or a person who is eligible to participate in the Company's incentive plan, and you do not direct your proxy how to vote on Resolution 3, he or she will not vote your proxy on that item of business.

If you appoint Daniel Bracken as your proxy, or any of his closely related parties, and you do not direct your proxy how to vote on Resolution 4 and Resolution 5, he or she will not vote your proxy on that item of business.

## Power of Attorney

If a shareholder has appointed an attorney to attend and vote at the Meeting or if the voting/proxy form is signed by an attorney, the power of attorney must, unless it has previously been lodged with Computershare for notation, be received by the Company's share registry by no later than 10am (AEST) on Sunday 23 October 2022.

## Voting restrictions

For the purposes of these voting exclusions:

- 'KMP' (or 'key management personnel') are those persons having authority and responsibility for planning, directing and controlling the activities of the Company's consolidated group, either directly or indirectly. This includes all directors (executive and non-executive).
- a 'closely related party' of a KMP member means:
  - a spouse or child of the member
  - a child of the member's spouse



- a dependent of the member or of the member's spouse
- anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity, or
- a company the member controls.

### **Resolution 1 – Remuneration Report**

Votes may not be cast, and the Company will disregard any votes cast, on Resolution 1:

- by or on behalf of any KMP member whose remuneration details are included in the Remuneration Report, or any of their closely related parties, regardless of the capacity in which the votes are cast, or
- by any person who is a KMP member as at the time the resolution is voted on at the Meeting, or any of their closely related parties, as a proxy,

unless the votes are cast as a proxy for a person who is entitled to vote on the resolution:

- in accordance with a direction in the proxy appointment, or
- by the Chair of the Meeting in accordance with an express authorisation in the proxy appointment to cast the votes even if the resolution is connected directly or indirectly with the remuneration of a KMP member.

### **Resolution 3 – Company Incentive Plan**

Votes may not be cast, and the Company will disregard any votes cast, on Resolution 3:

- by or on behalf of any KMP member whose remuneration details are included in the Remuneration Report, or any of their closely related parties, regardless of the capacity in which the votes are cast,
- by any person who is a KMP member as at the time the resolution is voted on at the Meeting, or any of their closely related parties, as a proxy, or
- by or on behalf of any person who is eligible to participate in the Incentive Plan regardless of the capacity in which the votes are cast, or any associate of any such person.

However, this does not apply to a vote cast in favour of Resolution 3 by:

- 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
- the Chair 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 and if acting as a proxy, in accordance with an express authorisation in the proxy appointment to cast the votes even if the resolution is connected directly or indirectly with the remuneration of a KMP member, or

- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided that:
  - 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 the directions given by the beneficiary to the holder to vote in that way.

### **Resolution 4 – Grant of share rights to Mr Daniel Bracken under the Company's long term Incentive Plan**

and

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

The Company will disregard any votes cast in favour of Resolution 4 or Resolution 5:

- by or on behalf of Mr Bracken or any of his associates regardless of the capacity in which the votes are cast
- by or on behalf of any other director entitled to participate in the Incentive Plan or any of their associates, regardless of the capacity in which those votes are cast, or
- as a proxy by any member of the KMP (and their closely related parties) if his or her appointment does not specify the way in which the proxy is to vote.

However, this does not apply to a vote cast in favour of Resolution 4 or Resolution 5 by:

- 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
- the Chair 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 and if acting as a proxy, in accordance with an express authorisation in the proxy appointment to cast the votes even if the resolution is connected directly or indirectly with the remuneration of a KMP member, or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided that:
  - 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 the directions given by the beneficiary to the holder to vote in that way.

# Explanatory Notes

## Item 2: Financial Statements and Reports

The Corporations Act requires the Financial Report and the reports of the Directors and the Auditor be laid before the Meeting. Shareholders will be given a reasonable opportunity to raise questions and make comments on these reports at the Meeting.

The Company's Auditor will be present at the Meeting to answer questions regarding the audit and the Auditor's Report.

There is no requirement for a formal resolution on this item.

## Item 3: Remuneration Report (Resolution 1)

Shareholders are asked to adopt the Company's Remuneration Report for the year ended 26 June 2022. The Remuneration Report is set out in the Directors' Report section of the Company's 2022 Annual Report.

The Company's remuneration strategy is to align shareholder value with executive reward. The Company's remuneration framework aims to attract, motivate and retain talent, reward achievement of strategic objectives and create a reward differentiation to drive performance values and behaviours.

The vote on Resolution 1 is advisory only and does not bind the Directors or the Company. However, a reasonable opportunity for discussion of the Remuneration Report will be provided at the Meeting. The Board will take into account the discussion on this resolution and the outcome of the vote when considering the future remuneration arrangements of the Company.

### Recommendation

The Board recommends that shareholders vote **FOR** Resolution 1.

## Item 4: Re-election of Gary Smith as Director (Resolution 2)

Rules 38.1 and 38.6 of the Company's Constitution requires a minimum of one director to retire by rotation at the Meeting, and that a director must not hold office without re-election past the third Annual General Meeting following that director's appointment or three years, whichever is longer.

Gary Smith has held office as a director without re-election since the Company's Annual General Meeting in 2019, and will retire and offer himself for re-election by shareholders at the Meeting.

Mr Smith's profile follows:

### Gary Smith

Independent non-executive director

- Chair of Audit and Risk Management Committee
- Member of People Development and Remuneration Committee

Gary was appointed a Director of the Company upon incorporation on 24 February 2016 and has served as Director of Michael Hill's listed entity since 2 November 2012 (having previously served as Director of the New Zealand registered company now known as Michael Hill New Zealand Limited which was listed on the NZX prior to the Company listing on the ASX). Gary has had extensive Director experience. Current Chairman of Flight Centre Travel Group Limited, one of Australia's top 100 public companies, he is also a member of their Audit and Remuneration sub-committee. He is a Chartered Accountant and a Fellow of the Australian Institute of Company Directors.

### Recommendation

The Board (other than Mr Smith) recommends that shareholders vote **FOR** Resolution 2.

## Item 5: Company Incentive Plan (Resolution 3)

### Michael Hill International Limited Incentive Plan

The Board approved a long term incentive plan, providing for the issue of share rights to key employees, on 18 August 2016 ('Incentive Plan' or 'Plan'), which was subsequently approved by the shareholders at the 2016 and 2019 Annual General Meetings.

The purpose of the Company's Incentive Plan is to:

- assist in the reward, retention and motivation of participants
- align the interests of participants with the interests of the Company's shareholders
- promote the long term success of the Company and provide greater incentive for participants to focus on the Company's longer term goals
- link the reward of participants to the performance of the Company and the creation of shareholder value, and
- provide participants with the opportunity to share in any future growth in value of the Company.

The Company will award share rights under the Plan as part of the Company's long term incentive remuneration strategy. The Plan is designed to align the interests of key employees who are eligible participants with shareholders and to assist the Company in the attraction, motivation and retention of key employees. In particular, the Plan provides participants with an incentive for future performance, thereby encouraging those participants to remain with the Company and contribute to the future performance of the Michael Hill Group.

Under the Plan, eligible participants may be granted share rights for nil consideration (unless otherwise provided by the relevant offer), which vest if certain vesting conditions are met. Upon vesting, subject to any exercise conditions, each share right entitles the participant to one ordinary fully paid share in the Company (subject to any reconstructions of capital as contemplated by the Plan).

## Shareholder Approval Sought

ASX Listing Rule 7.1 requires a listed company to obtain shareholder approval prior to the issue of shares or securities convertible into shares, representing more than 15% of the issued capital of that company in any rolling 12-month period.

Under ASX Listing Rule 7.2 (exception 13(b)), shareholder approval under ASX Listing Rule 7.1 is not required for the issue of securities under an employee incentive scheme if within 3 years before the issue date, holders of ordinary securities in the company approve the issue of securities under the scheme as an exception to ASX Listing Rule 7.1.

Shareholders last approved the issue of securities under the Plan for the purposes of ASX Listing Rule 7.2 (exception 9(b)), which was the predecessor to ASX Listing Rule 7.2 (exception 13(b)), and for all other purposes, at an annual general meeting of the Company held on 24 October 2019. As the three-year period will expire on 24 October 2022, the Company seeks to again obtain shareholder approval to issue share rights under the Plan up to a nominated maximum amount for a further three year period.

Accordingly, Resolution 3 seeks shareholder's renewed approval for the adoption of the Plan and the issue of securities under the Plan as an exception to ASX Listing Rule 7.1, in accordance with Listing Rule 7.2 (exception 13(b)), and for all other purposes.

If Resolution 3 is passed, the Company will be able to issue share rights (as equity incentives) under the Plan without impacting on the Company's ability to issue up to 15% of its total ordinary securities without shareholder approval in any 12-month period.

If Resolution 3 is not passed, the Company will not be able to issue share rights under the Plan to eligible participants without using the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of securities the Company can issue or agree to issue without obtaining shareholder approval over the 12 month period following any such issue. If approval is obtained, it will be effective for a period of three years from the date the resolution is passed.

If and where required, the Company will seek further shareholder approval in accordance with the Corporations Act and the ASX Listing Rules prior to issuing any share rights to any other directors or their associates.

For the purposes of ASX Listing Rule 7.2 (exception 13(b)):

- a summary of the key terms of the Plan are set out in Annexure 1
- since shareholders last approved the Plan on 24 October 2019, there have been 6,582,563 share rights issued under the Plan
- the Company proposed to issue up to 25,000,000 share rights under the Plan in the next three years, and
- a voting exclusion statement for Resolution 3 is included in the Notice that accompanies these Explanatory Notes.

## Recommendation

The Board (other than Mr Bracken) recommends that shareholders vote **FOR** Resolution 3.

## Item 6: Grant of share rights to the Managing Director & Chief Executive Officer (Resolution 4 and Resolution 5)

Under ASX Listing Rule 10.14, a listed company must not permit a director to acquire equity securities (including share rights) under an employee incentive scheme without shareholder approval.

The purpose of Resolution 4 is to seek shareholder approval for Mr Bracken, being a director of the Company, to acquire equity securities under the Company's long term Incentive Plan. Under Resolution 4, approval is sought to grant Mr Bracken 906,699 share rights under the Company's long term Incentive Plan.

The purpose of Resolution 5 is to seek shareholder approval for Mr Bracken to acquire equity securities under the Company's short term Incentive Plan. Under Resolution 5, approval is sought to grant Mr Bracken 480,051 share rights under the Company's short term Incentive Plan.

If Resolution 4 and Resolution 5 is approved by shareholders then, upon grant of the share rights the subject of those resolutions, Mr Bracken will have been granted 4,331,046 share rights in total under the Plan, and the issue of the share rights will not count towards the Company's placement capacity.

A voting exclusion statement for Resolution 4 and Resolution 5 is included in the Notice that accompanies these Explanatory Notes.

## Overview of the Plan

The Company operates an Incentive Plan under which eligible executives receive grants of share rights to acquire shares, subject to meeting certain time periods, performance hurdles and/or service conditions. Share rights are chosen by the Board to reward and attract executive talent, because they create alignment with the interests of shareholders.

Each share right entitles the holder to acquire one fully paid ordinary share in the Company if the applicable time period, performance hurdles and/or service conditions are met (as set out below). No issue or exercise price is payable for share rights. Share rights do not carry any dividend or voting rights prior to vesting and are non-transferable, except in limited circumstances under the Plan rules.

A summary of the Plan rules is set out in Annexure 1.

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

In accordance with the requirements of ASX Listing Rule 10.14, approval is sought to grant 906,699 share rights to the Managing Director & Chief Executive Officer, Mr Daniel Bracken, pursuant to the long term Incentive Plan for FY23.

If shareholder approval is given, the share rights will be granted to Mr Bracken shortly after the Meeting and in any event within 12 months of the Meeting. If shareholders do not approve the proposed grant of share rights, the Board will consider alternative performance-based incentive remuneration arrangements for Mr Bracken, with particular regard to the Company's executive

remuneration policy and framework, and strategic and operational imperatives.

The key terms of the proposed grant of share rights are set out below.

<p><b>Number of share rights proposed to be granted</b></p>	<p>If shareholder approval is obtained, Mr Bracken will be granted 906,699 share rights under the Company's Plan for FY23. 453,350 of share rights are allocated to an earnings per share ('EPS') performance hurdle ('EPS Share Rights') and 453,349 of share rights are allocated to a total shareholder return ('TSR') performance hurdle ('TSR Share Rights').</p> <p>The number of EPS Share Rights to be granted (subject to shareholder approval) has been determined by reference to the maximum value of the proposed grant of EPS Share Rights, being \$505,756 divided by \$1.1156 (being the face value attributed to an EPS Share Right).</p> <p>The number of TSR Share Rights to be granted (subject to shareholder approval) has been determined by reference to the maximum value of the proposed grant of TSR Share Rights, being \$505,756 divided by \$1.1156 (being the face value attributed to an TSR Share Right).</p>								
<p><b>Performance period and vesting</b></p>	<p>The performance period is three years, commencing 27 June 2022 and ending 29 June 2025.</p> <p>The number of share rights that vest will depend on how well the Company has performed during the performance period against the relevant performance hurdles. For outstanding performance in relation to each hurdle, 100% of the relevant share rights will vest. Only a percentage of share rights will vest for performance below that level. If the Company does not achieve a certain minimum threshold all the applicable share rights will lapse and no share rights can vest. Further information regarding the vesting schedule for each of the TSR and the EPS hurdle is set out below.</p>								
<p><b>EPS performance hurdle and vesting schedule</b></p>	<p>An EPS test requires the achievement of a minimum CAGR in the Company's normalised EPS over the testing period. If the EPS does not reach that minimum rate over the testing period, the EPS Share Rights lapse.</p> <p><b>Why EPS?</b></p> <p>The EPS hurdle was chosen to ensure alignment between incentivising executives and long term shareholder value creation and because it reflects the underlying profitability of the business.</p> <p><b>Vesting schedule</b></p> <p>The table below sets out the percentage of EPS Share Rights subject to the EPS hurdle that can vest depending on the Company's EPS performance:</p> <table border="1" data-bbox="368 1339 1476 1601"> <thead> <tr> <th>EPS compound annual growth rate ('CAGR')</th> <th>% EPS Share Rights vesting</th> </tr> </thead> <tbody> <tr> <td>Less than 5% CAGR</td> <td>Nil</td> </tr> <tr> <td>Between 5% CAGR to 10% CAGR</td> <td>20% vesting for each 1% increase in CAGR performance</td> </tr> <tr> <td>Equal to or above 10% CAGR</td> <td>100%</td> </tr> </tbody> </table> <p>When determining normalised EPS for LTI purposes, statutory earnings is adopted as the base and the Board will adjust for any unusual items.</p>	EPS compound annual growth rate ('CAGR')	% EPS Share Rights vesting	Less than 5% CAGR	Nil	Between 5% CAGR to 10% CAGR	20% vesting for each 1% increase in CAGR performance	Equal to or above 10% CAGR	100%
EPS compound annual growth rate ('CAGR')	% EPS Share Rights vesting								
Less than 5% CAGR	Nil								
Between 5% CAGR to 10% CAGR	20% vesting for each 1% increase in CAGR performance								
Equal to or above 10% CAGR	100%								
<p><b>TSR performance hurdles and vesting schedule</b></p>	<p>An absolute TSR test requires the achievement of a minimum positive absolute TSR over the testing period. If the TSR does not reach that minimum rate over the testing period, the TSR Share Rights lapse.</p> <p><b>Why a TSR?</b></p> <p>The TSR hurdle was chosen to ensure alignment between incentivising executives and long term shareholder value creation.</p>								



	<p><b>Vesting schedule</b></p> <p>The table below sets out the percentage of TSR Share Rights subject to the TSR hurdle that can vest depending on the Company's TSR performance:</p> <table border="1" data-bbox="371 344 1485 607"> <thead> <tr> <th data-bbox="371 344 927 405">TSR compound annual growth rate ('CAGR')</th> <th data-bbox="927 344 1485 405">% TSR Share Rights vesting</th> </tr> </thead> <tbody> <tr> <td data-bbox="371 405 927 461">Less than 10% CAGR</td> <td data-bbox="927 405 1485 461">Nil</td> </tr> <tr> <td data-bbox="371 461 927 548">Between 10% CAGR to 20% CAGR</td> <td data-bbox="927 461 1485 548">10% vesting for each 1% increase in CAGR performance</td> </tr> <tr> <td data-bbox="371 548 927 607">Equal to or above 20% CAGR</td> <td data-bbox="927 548 1485 607">100%</td> </tr> </tbody> </table> <p>Absolute TSR measures the return received by shareholders from holding shares in a company over a particular period. TSR is calculated by taking into account the growth in a company's share price over the period as well as the dividends received (and assumed to be reinvested back into the company's shares) during that period.</p>	TSR compound annual growth rate ('CAGR')	% TSR Share Rights vesting	Less than 10% CAGR	Nil	Between 10% CAGR to 20% CAGR	10% vesting for each 1% increase in CAGR performance	Equal to or above 20% CAGR	100%
TSR compound annual growth rate ('CAGR')	% TSR Share Rights vesting								
Less than 10% CAGR	Nil								
Between 10% CAGR to 20% CAGR	10% vesting for each 1% increase in CAGR performance								
Equal to or above 20% CAGR	100%								
<p><b>Allocation of shares following vesting</b></p>	<p>Following testing of the performance hurdles and determination of the portion of share rights available to vest, share rights will convert to fully paid ordinary shares on a one for one basis in accordance with the vesting schedules described above (subject to Mr Bracken's continued employment with the Company at the relevant date).</p> <p>Any share rights that do not remain available to vest following testing of the performance hurdles at the end of the performance period will lapse.</p> <p>The Company's obligation to allocate shares on vesting may be satisfied by issuing new shares, acquiring shares on-market or by transferring shares from an employee share trust.</p>								
<p><b>Restriction periods</b></p>	<p>The vesting period for Mr Bracken's share rights is three years and there is no additional restriction period following vesting, other than any specified in the Company's Trading Policy.</p>								

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

In accordance with the requirements of ASX Listing Rule 10.14, approval is sought to grant 480,051 share rights to the Managing Director & Chief Executive Officer, Mr Daniel Bracken, pursuant to the short term Incentive Plan for FY22. This proposed grant relates to the achievement of certain EBIT outperformance hurdles under Mr Bracken's short term incentive arrangements.

If shareholder approval is given, the share rights will be granted to Mr Bracken shortly after the Meeting and in any event within 12 months of the Meeting. If shareholders do not approve the proposed grant of share rights, the Board will consider alternative incentive remuneration arrangements for Mr Bracken, with particular regard to the Company's executive remuneration policy and framework, and strategic and operational imperatives.

The key terms of the proposed grant of share rights are set out below.

<p><b>Number of share rights proposed to be granted</b></p>	<p>If shareholder approval is obtained, Mr Bracken will be granted 480,051 share rights under the Company's short term Incentive Plan for FY22 ("STI Share Rights").</p> <p>The number of STI Share Rights to be granted (subject to shareholder approval) has been determined by reference to the maximum value of the proposed grant of STI Share Rights, being \$535,544, divided by \$1.1156 (being the face value attributed to a STI Share Right).</p>
<p><b>Time period and vesting</b></p>	<p>The vesting period is one year, commencing 27 June 2022 and ending 25 June 2023.</p> <p>There are no performance hurdles or continuous service conditions attached to the STI Share Rights.</p>
<p><b>Allocation of shares following vesting</b></p>	<p>Following vesting, share rights will convert to fully paid ordinary shares on a one for one basis.</p>

	The Company's obligation to allocate shares on vesting may be satisfied by issuing new shares, acquiring shares on-market or by transferring shares from an employee share trust.
<b>Restriction periods</b>	The vesting period for Mr Bracken's share rights is one year and there is no additional restriction period following vesting, other than any specified in the Company's Trading Policy.

### Mr Bracken's current remuneration package

Mr Bracken's current maximum remuneration comprises:

- \$1,064,750 as Total Fixed Compensation (inclusive of superannuation)
- \$979,570 as his maximum short term incentive opportunity, comprising of an on-target component (\$489,785) and an outperformance component (\$489,785)
- \$1,011,513 as his maximum long term incentive opportunity.

Further details of Mr Bracken's remuneration arrangements can be found in the Company's Remuneration Report.

### Other information

Mr Bracken commenced with the Company as the Chief Executive Officer in November 2018 and was appointed Managing Director & CEO in June 2021. As part of his previous Chief Executive Officer remuneration package, he was granted 2,310,215 share rights under the Company's Plan for FY19, FY20 and FY21 (subject to meeting certain vesting conditions).

Mr Bracken was granted:

- 110,018 share rights for FY19
- 142,459 share rights for FY20, and
- 2,057,738 share rights for FY21,

(together, the 'CEO Share Rights').

Mr Bracken was also granted 634,081 share rights under the Company's Plan for FY22 as part of his remuneration package as Managing Director & Chief Executive Officer.

Details of any share rights and any subsequent issue of ordinary fully paid shares under the Plan will be published in the Company's annual report relating to the period in which they were issued, and for all share rights issued since Mr Bracken's appointment as a director of the Company, with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.

At the date of this Notice, Mr Bracken is the only director eligible to participate in the Plan. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after the resolution is approved and who were not named in the Notice will not participate until approval is obtained under that rule.

Approval of this resolution will result in the share rights and fully paid ordinary shares granted under the Plan to Mr Bracken being included as an exception to ASX Listing Rule 7.1. This means the relevant share rights and shares, will not use up part of the 15 per cent issue capacity available under ASX Listing Rule 7.1.

There are no loans relating to the acquisition of share rights or shares under the Plan.

### Recommendation

The Board considers that the proposed grant of share rights under the long term Incentive Plan for FY23 and under the short term Incentive Plan for FY22 (which forms part of Mr Bracken's total remuneration package) is reasonable and appropriate having regard to the Company's circumstances, business performance, remuneration objectives, and his duties and responsibilities.

The Board (other than Mr Bracken) recommends that shareholders vote **FOR** Resolution 4.

The Board (other than Mr Bracken) recommends that shareholders vote **FOR** Resolution 5.

# ANNEXURE 1: SUMMARY OF THE PLAN RULES

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The key terms of the Plan are set out below.

## Participation

### Eligible participants

The following persons may be invited to participate in the Plan:

- a director (whether executive or non-executive) of any Group company
- a full or part time employee of any Group company
- a casual employee or contractor of a Group company to the extent permitted by the ASIC Class Order (further detail below), or
- a prospective participant, being a person to whom the offer is made but who can only accept the offer if an arrangement has been entered into that will result in the person becoming an eligible participant under one of the criteria above.

### Invitation to participate

The Board may from time to time in its absolute discretion determine that an eligible participant be invited to participate in the Plan and apply for up to a specified number of share rights on such terms and conditions as the Board decides from time to time and otherwise on the terms of the Plan. The invitation may include:

- the number of share rights for which that participant may apply
- the grant date
- the amount payable (if any) for the grant of each share right or how such amount is calculated
- any condition to vesting of the share right
- whether each share right, upon vesting needs to be manually exercised or whether it will be automatically exercised
- the conditions to exercise the share right
- any exercise price
- whether the Company must fulfil a vested share right that has been exercised by acquiring shares on-market or by any means, and
- any other supplementary terms and conditions considered relevant by the Board.

### Application to participate

Unless otherwise expressly permitted in an invitation, a participant may only submit an application in that participant's name and not on behalf of any other person.

Upon receipt of an invitation, a participant may apply for the share rights the subject of the invitation by sending the completed prescribed application form to the Company by the time and date specified in the invitation.

The Board may accept an application from a participant in whole or in part.

Following receipt of a completed application form (together with any and all applicable ancillary documentation), the Company will, to the extent that it has accepted such application, grant the participant the relevant number of share rights, subject to the terms and conditions set out in the invitation, the application form, the Plan rules and any required ancillary documentation.

## Key terms

### Voting and dividends

Prior to a share right being exercised, a participant is not entitled, by virtue of holding a share right, to:

- notice of, or to vote or attend at, a meeting of the shareholders of the Company, or
- receive any dividends declared by the Company.

### Quoting on an exchange

Unless otherwise determined by the Board in its absolute discretion, a share right granted under the Plan will not be quoted on the ASX or any other recognised exchange.

### Dealings

A participant may not sell, assign, transfer, grant a security interest over, or otherwise deal with a share right that has been granted to them, unless the Board in its absolute discretion so approves or the relevant dealing is effected by force of law on death or legal incapacity to the participant's legal or personal representative.

### Vesting

A share right will vest when a vesting notice in respect of that share right is given or is deemed to be given to the participant.

A vesting condition for a share right may, subject to the Corporations Act, the ASX Listing Rules (where applicable) and any other applicable laws and regulations, be waived by the Board.

### Exercise of share rights

A share right may only be exercised when all vesting conditions and all exercise conditions applicable to that share right are satisfied or have been waived by the Company and the Company has provided a confirmation notice to the participant. If there are no exercise conditions, the vesting notice will constitute the confirmation notice.

An exercise condition for a share right may, subject to the Corporations Act, the ASX Listing Rules (where applicable) and any other applicable laws and regulations, be waived by the Board.

The participant's invitation will specify whether a share right is to be manually or automatically exercised. If automatically exercised, it will be exercised on the first day the participant is permitted to trade Company securities after the confirmation notice is

provided. If it is to be manually exercised, it may be exercised by delivery of an exercise notice.

The Board may accept an application from a participant in whole or in part.

### **Resulting shares**

Upon exercise, the Company will (subject to the terms of the invitation) issue, allocate or cause to be transferred to that participant the number of shares to which that participant is entitled.

Shares issued upon exercise will rank equally with all other shares on issue in that class. If the class of shares are listed on the ASX, the Company will apply for quotation of the shares issued upon exercise.

The invitation may provide that disposal restrictions apply to the resulting shares.

### **Cessation of employment**

If a participant ceases employment with the Company before the end of the performance period (where a performance period is applicable), the treatment of their unvested share rights will depend on the circumstances of cessation.

For example, where the participant ceases employment due to resignation or termination for cause all unvested share rights will be forfeited, unless the Board determines a different treatment.

In other cases, such as a redundancy or bona fide retirement, the Board has overriding discretion to waive the whole or a portion of any vesting condition on the participant's unvested share rights.

### **Claw back**

In the event of fraud, dishonesty or a willful breach of a participant's obligations to any member of the Group, the Board may claw back any shares allocated upon vesting or lapse unvested or unexercised share rights.

### **Corporate activity**

If a change of control event occurs, share rights will be vested according to time served on a pro-rata basis. The Board will then have discretion to determine whether they will vest a participant's remaining share rights on top of the pro-rata amount.

The Plan includes standard provisions to deal with bonus issues, rights issues and capital restructures.

### **Plan administration**

The Plan will be administered by the Board. The Board has broad power to amend the Plan, subject to restrictions on amendment where it would materially reduce the rights of any participant as they existed before the date of the amendment.

### **ASIC Class Order Relief**

Offers of share rights and issues of securities under the Plan will be made in reliance on ASIC Class Order 14/1000, which currently governs employee incentive schemes of listed companies. The Class Order provides relief from certain provisions (disclosure,

licensing, hawking and other incidental matters) of the Corporations Act provided that the conditions specified in the Class Order are satisfied.

Relevantly, for the Class Order to apply, the Company must have reasonable grounds to believe, when making an offer under the Plan, that the number of shares to be received on exercise of share rights offered, when aggregated with the number of shares issued or that may be issued as a result of offers made in reliance on the Class Order at any time during the previous 3 year period under an employee incentive scheme covered by the Class Order or an ASIC exempt arrangement of a similar kind to an employee incentive scheme, will not exceed 5% of the total number of shares on issue at the date of the offer.



michael hill®  
INTERNATIONAL LIMITED



## Need assistance?



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



**Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be received by **10am (AEST) Sunday, 23 October 2022.**

# Voting / Proxy Form

## How to Vote on Items of Business

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

### VOTE DIRECTLY

**Voting 100% of your holding:** Mark either the For, Against or Abstain box opposite each item of business. Your vote will be invalid on an item if you do not mark any box OR you mark more than one box for that item.

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

### APPOINTMENT OF PROXY

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

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

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

**A proxy need not be a securityholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

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

### PARTICIPATING IN THE MEETING

#### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

## Lodge your Form:

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

**Control Number: 181464**

**SRN/HIN:**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

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

### By Fax:

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



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

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

## Voting / Proxy Form

Please mark  to indicate your directions

### Step 1 Indicate How Your Vote Will Be Cast *Select one option only*

At the Annual General Meeting of Michael Hill International Limited which will be held as a virtual meeting online at <http://web.lumiagm.com/357121228> on Tuesday, 25 October 2022 at 10am (AEST) and at any adjournment or postponement of that meeting, I/We being member/s of Michael Hill International Limited direct the following:

A Vote Directly  Record my/our votes strictly in accordance with directions in Step 2. **PLEASE NOTE:** A Direct Vote will take priority over the appointment of a Proxy. For a valid Direct Vote to be recorded you must mark FOR, AGAINST, or ABSTAIN on each resolution.

OR

B Appoint a proxy to vote on your behalf  I/We hereby appoint: **The Chair of the Meeting** OR  **PLEASE NOTE:** Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).  
or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit).

**Chair authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 3, 4 and 5 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 3, 4 and 5 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

**Important Note:** If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolutions 1, 3, 4 and 5 by marking the appropriate box in step 2.

### Step 2 Items of Business

**PLEASE NOTE:** If you have appointed a proxy and you mark the **Abstain** box for a resolution, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority. If you are directly voting and you mark the **Abstain** box for a resolution, it will be treated as though no vote has been cast on that resolution and no vote will be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Gary Smith as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Company Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Grant of share rights to Mr Daniel Bracken under the Company's long term Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Grant of share rights to Mr Daniel Bracken under the Company's short term Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chair of the Meeting intends to vote undirected proxies in favour of each resolution. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

### Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1  Securityholder 2  Securityholder 3  / /  
Sole Director & Sole Company Secretary Director Director/Company Secretary Date

**Update your communication details** (Optional)

Mobile Number  Email Address  By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

# Online Meeting Guide

michael hill

Michael Hill International Ltd 2022 AGM

25th OCT 2022, 10:00 AEST

## Attending the meeting virtually

Those attending online will be able to view a live webcast of the meeting. Shareholders and 3rd party proxies can ask questions and submit votes in real time.

To participate online visit [web.lumiagm.com/357121228](https://web.lumiagm.com/357121228) on your smartphone, tablet or computer.

You will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible

To log in, you must have the following information:

Meeting ID: 357-121-228

### Australian residents

- **Username**  
(SRN or HIN)
- **Password**  
(postcode of your registered address)

### Overseas residents

- **Username**  
(SRN or HIN)
- **Password**  
(three-character country code)  
e.g. New Zealand - **NZL**; United Kingdom - **GBR**; United States of America - **USA**; Canada - **CAN**

### Appointed Proxies

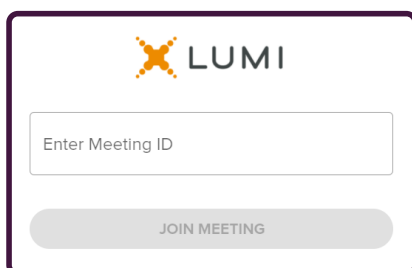
To receive your unique username and password, please contact Computershare on +61 3 9415 4024.

### Guests

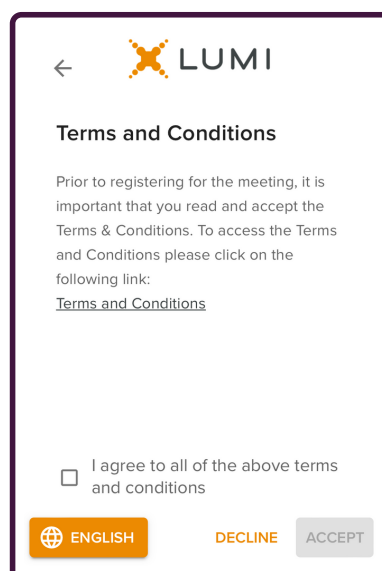
To register as a guest, you will need to enter your name and email address.

## Participating at the meeting

- 1 To participate in the meeting, you will be required to enter the unique 9-digit Meeting ID as provided above.

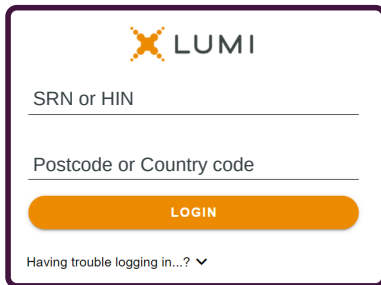
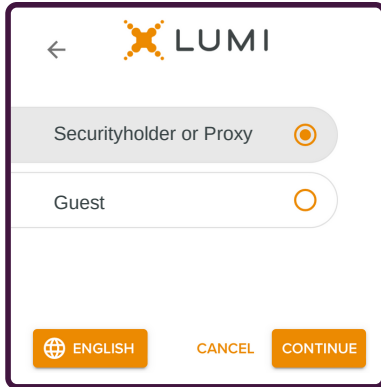


- 2 To proceed into the meeting, you will need to read and accept the Terms and Conditions

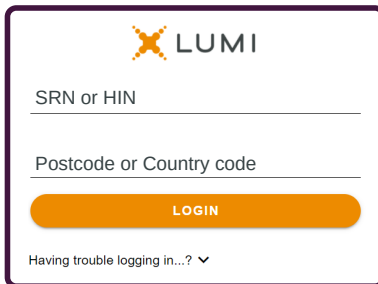
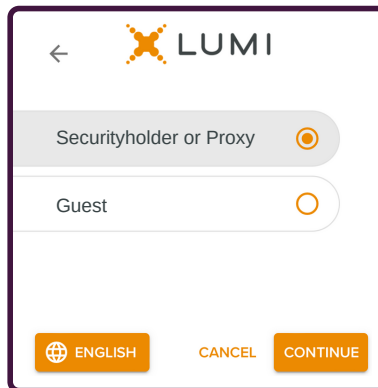


**3** Select the relevant log in option to represent yourself in the meeting.  
Note that only shareholders and proxies can vote and ask questions in the meeting.

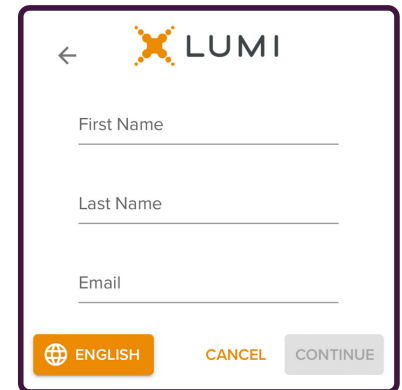
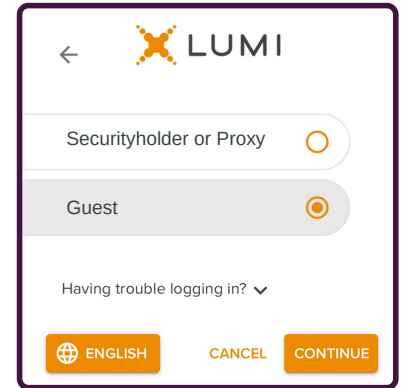
**To register as a shareholder,** select 'Securityholder or Proxy' and enter your SRN or HIN and Postcode or Country Code.



**To register as a proxyholder,** select 'Securityholder or Proxy' and you will need your username and password as provided by Computershare. In the 'SRN or HIN' field enter your username and in the 'Postcode or Country Code' field enter your password.



**To register as a guest,** select 'Guest' and enter your name and email address.



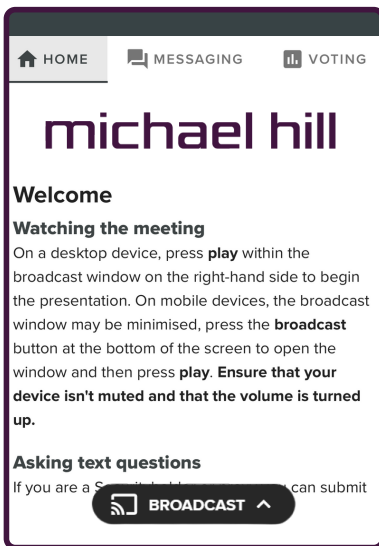
**4** Once logged in, you will see the home page, which displays the meeting title and instructions.



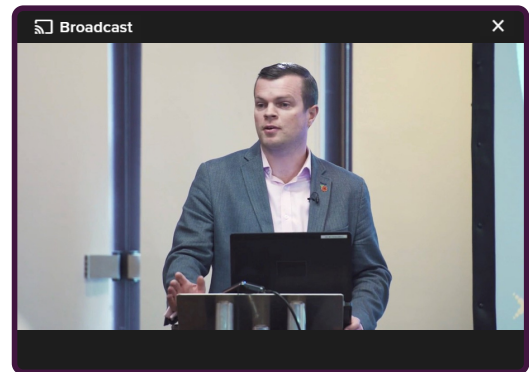
**5** On a desktop/laptop device the webcast will appear at the side automatically. On a mobile device, select the broadcast icon at the bottom of the screen to watch the webcast.



**6** During the meeting, mobile users can minimise the webcast at any time by selecting the arrow by the broadcast icon. You will still be able to hear the meeting. Selecting the broadcast icon again will reopen the webcast.



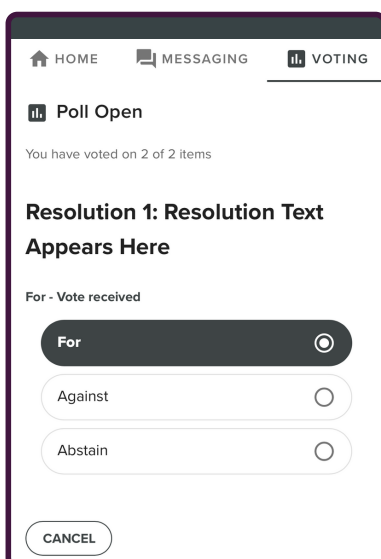
**7** Desktop/laptop users can watch the webcast full screen, by selecting the full screen icon. To reduce the webcast to its original size, select the X at the top of the broadcast window.



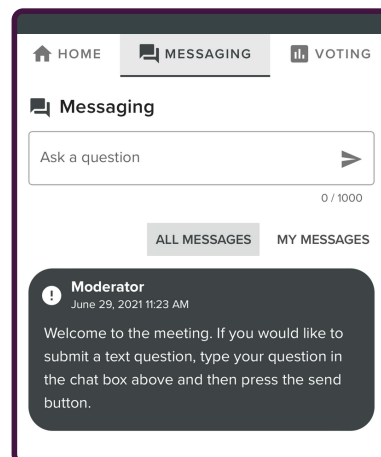
**8 For shareholders and appointed proxies only.** When the Chair declares the poll open:

- A voting icon will appear on screen and the meeting resolutions will be displayed
- To vote, select one of the voting options. Your response will be highlighted
- To change your vote, simply select a different option to override

There is no need to press a submit or send button. Your vote is automatically counted. Votes may be changed up to the time the Chair closes the poll.



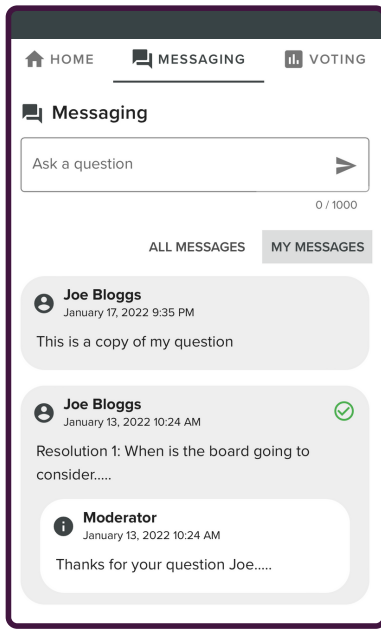
**9 For shareholders and appointed proxies only.** To ask a written question tap on the messaging icon, type your question in the chat box at the top of the screen and select the send icon. Confirmation that your message has been received will appear.





**10 For shareholders and appointed proxies only.** Questions sent via the Lumi platform may be moderated before being sent to the Chair. This is to avoid repetition and remove any inappropriate language.

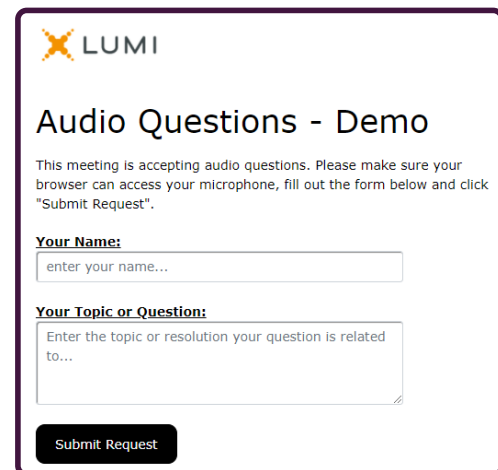
A copy of your sent questions, along with any written responses from the meeting team, can be viewed by "selecting my messages".



**11 For shareholders and appointed proxies only.** To ask a question verbally:

- Click "Request to speak" at the bottom of the broadcast window.
- Enter the requested details
- Click "Submit Request"
- Follow the audio prompts to connect

You will hear the meeting while you wait to ask your question.



## Icon descriptions



**Home tab** - Displays meeting instructions and audio questions link



**Messaging tab** - Submit written questions or comments



**Voting tab** - View and select voting options. Only visible once the chair opens voting



**Documents tab** - View documents relating to the meeting, if available

# Country Codes

For overseas shareholders, select your country code from the list below and enter it into the password field.

ABW	Aruba	DOM	Dominican Republic	LBN	Lebanon	QAT	Qatar
AFG	Afghanistan	DZA	Algeria	LBR	Liberia	REU	Romania
AGO	Angola	ECU	Ecuador	LBY	Libyan Arab Jamahiriya	ROU	Romania Federation
AIA	Anguilla	EGY	Egypt	LCA	St Lucia	RUS	Russia
ALA	Aland Islands	ERI	Eritrea	LIE	Liechtenstein	RWA	Rwanda
ALB	Albania	ESH	Western Sahara	LKA	Sri Lanka	SAU	Saudi Arabia
AND	Andorra	ESP	Spain	LSO	Kingdom of Lesotho	SDN	Sudan
ANT	Netherlands Antilles	EST	Estonia	LTU	Lithuania	SEN	Senegal
ARE	United Arab Emirates	ETH	Ethiopia	LUX	Luxembourg	SGP	Singapore
ARG	Argentina	FIN	Finland	LVA	Latvia	SGS	Sth Georgia & Sandwich Isl
ARM	Armenia	FJI	Fiji	MAC	Macao	SHN	St Helena
ASM	American Samoa	FLK	Falkland Islands (Malvinas)	MAF	St Martin	SJM	Svalbard & Jan Mayen
ATA	Antarctica	FRA	France	MAR	Morocco	SLB	Soloman Islands
ATF	French Southern	FRO	Faroe Islands	MCO	Monaco	SCG	Serbia & Outlying
ATG	Antigua & Barbuda	FSM	Micronesia	MDA	Republic Of Moldova	SLE	Sierra Leone
AUS	Australia	GAB	Gabon	MDG	Madagascar	SLV	El Salvador
AUT	Austria	GBR	United Kingdom	MDV	Maldives	SMR	San Marino
AZE	Azerbaijan	GEO	Georgia	MEX	Mexico	SOM	Somalia
BDI	Burundi	GGY	Guernsey	MHL	Marshall Islands	SPM	St Pierre and Miqueion
BEL	Belgium	GHA	Ghana	MKD	Macedonia Former Yugoslav Rep	SRB	Serbia
BEN	Benin	GIB	Gibraltar	MLI	Mali	STP	Sao Tome and Principle
BFA	Burkina Faso	GIN	Guinea	MLT	Malta	SUR	Suriname
BGD	Bangladesh	GLP	Guadeloupe	MMR	Myanmar	SVK	Slovakia
BGR	Bulgaria	GMB	Gambia	MNE	Montenegro	SVN	Slovenia
BHR	Bahrain	GNB	Guinea-Bissau	MNG	Mongolia	SWE	Sweden
BHS	Bahamas	GNQ	Equatorial Guinea	MNP	Northern Mariana Islands	SWZ	Swaziland
BIH	Bosnia & Herzegovina	GRC	Greece	MOZ	Mozambique	SYC	Seychelles
BLM	St Barthelemy	GRD	Grenada	MRT	Mauritania	SYR	Syrian Arab Republic
BLR	Belarus	GRL	Greenland	MSR	Montserra	TCA	Turks & Caicos
BLZ	Belize	GTM	Guatemala	MTQ	Martinique	TCD	Chad
BMU	Bermuda	GUF	French Guiana	MUS	Mauritius	TGO	Congo
BOL	Bolivia	GUM	Guam	MWI	Malawi	THA	Thailand
BRA	Brazil	GUY	Guyana	MYS	Malaysia	TJK	Tajikistan
BRB	Barbados	HKG	Hong Kong	MYT	Mayotte	TKL	Tokelau
BRN	Brunei Darussalam	HMD	Heard & McDonald Islands	NAM	Namibia	TKM	Turkmenistan
BTN	Bhutan	HND	Honduras	NCL	New Caledonia	TLS	East Timor Republic
BUR	Burma	HRV	Croatia	NER	Niger	TMP	East Timor
BVT	Bouvet Island	HTI	Haiti	NFK	Norfolk Island	TON	Tonga
BWA	Botswana	HUN	Hungary	NGA	Nigeri	TTO	Trinidad & Tobago
CAF	Central African Republic	IDN	Indonesia	NIC	Nicaragua	TUN	Tunisia
CAN	Canada	IMN	Isle Of Man	NIU	Niue	TUR	Turkey
CCK	Cocos (Keeling) Islands	IND	India	NLD	Netherlands	TUV	Tuvalu
CHE	Switzerland	IOT	British Indian Ocean Territory	NOR	Norway	TWN	Taiwan
CHL	Chile	IRL	Ireland	NPL	Nepal	TZA	Tanzania
CHN	China	IRN	Iran Islamic Republic of	NRU	Nauru	UGA	Uganda
CIV	Cote D'ivoire	IRQ	Iraq	NZL	New Zealand	UKR	Ukraine
CMR	Cameroon	ISL	Iceland	OMN	Oman	UMI	United States Minor Outlying
COD	Democratic Republic of Congo	ISM	British Isles	PAK	Pakistan	URY	Uruguay
COK	Cook Islands	ISR	Israel	PAN	Panama	USA	United States of America
COL	Colombia	ITA	Italy	PCN	Pitcairn Islands	UZE	Uzbekistan
COM	Comoros	JAM	Jamaica	PER	Peru	VNM	Vietnam
CPV	Cape Verde	JEY	Jersey	PHL	Philippines	VUT	Vanuatu
CRI	Costa Rica	JOR	Jordan	PLW	Palau	WLF	Wallis & Fortuna
CUB	Cuba	JPN	Japan	PNG	Papua New Guinea	WSM	Samoa
CYM	Cayman Islands	KAZ	Kazakhstan	POL	Poland	YEM	Yemen
CYP	Cyprus	KEN	Kenya	PRI	Puerto Rico	YMD	Yemen Democratic
CXR	Christmas Island	KGZ	Kyrgyzstan	PRK	North Korea	YUG	Yugoslavia Socialist Fed Rep
CZE	Czech Republic	KHM	Cambodia	PRT	Portugal	ZAF	South Africa
DEU	Germany	KIR	Kiribati	PRY	Paraguay	ZAR	Zaire
DJI	Djibouti	KNA	St Kitts And Nevis	PSE	Palestinian Territory	ZMB	Zambia
DMA	Dominica	KOR	South Korea	PYF	French Polynesia	ZIM	Zimbabwe
DNK	Denmark	KWT	Kuwait				
		LAO	Lao Pdr				