


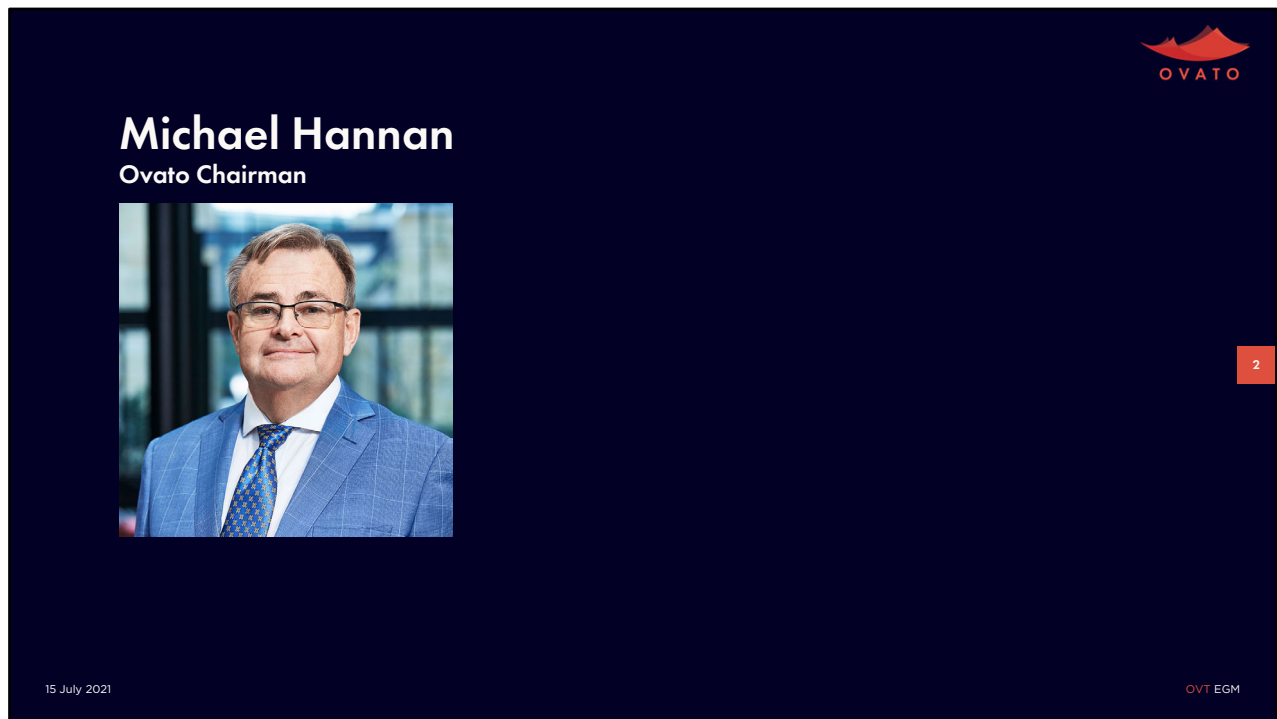
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# Extraordinary General Meeting

ASX: OVT  
15 July 2021

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Good morning ladies and gentlemen, and welcome to this Extraordinary General Meeting of our company and third in this COVID-Safe virtual format.

My name is Michael Hannan, the Chairman of Ovato and I will chair the meeting today.

Alistair Clarkson, the company secretary has advised me that we are in compliance with our quorum requirements. As the time is past 10.30am, I have the pleasure of declaring this

meeting open.

Given the potential for further restrictions to be issued by Australian state and federal governments due to the COVID 19 pandemic, we decided to hold this EGM as a virtual meeting. These restrictions have now eventuated in New South Wales with the stay-at-home orders currently in place.

Today's meeting is being held online via the Lumi platform. This allows you, shareholders, proxies and guests to attend the meeting virtually. All attendees can watch a live webcast of the meeting. In addition, shareholders and proxies can ask questions and submit votes.

The Board is here today to put to shareholders the ordinary resolutions that was previously circulated in the notice of meeting dated 15th June 2021.

**Board members and key executives**

**Dhun Karai**  
Non-Executive Director

**Andrew McMaster**  
Non-Executive Director

**James Hannan**  
Chief Executive Officer

**Andrew Stedwell**  
Chief Financial Officer

**Alistair Clarkson**  
Company Secretary

15 July 2021

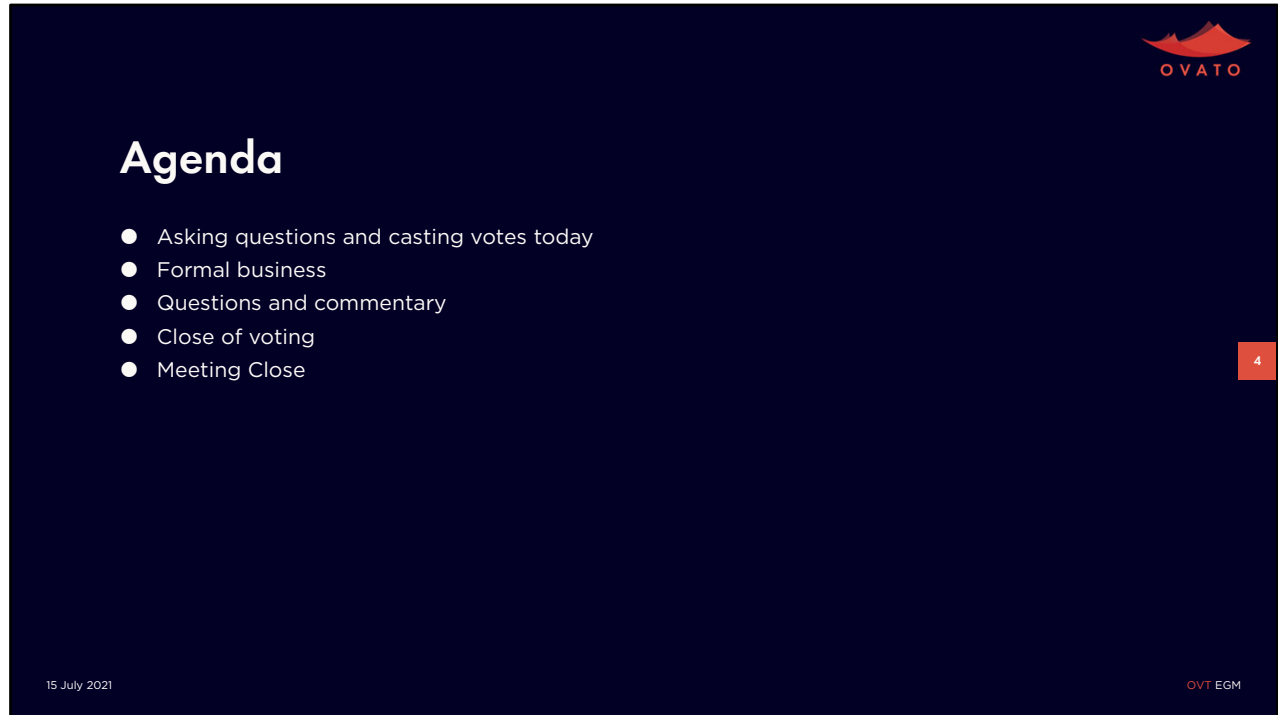
OVATO

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OVTO EGM

I would like to introduce you to those joining me.

- Dhun Karai, Non-Executive Director.
- Andrew McMaster, Non-Executive Director.
- James Hannan, Chief Executive Officer & Managing Director.
- Andrew Stedwell, Chief Financial Officer.
- Alistair Clarkson, Company Secretary and General Counsel.



The slide is a dark blue presentation slide with the OVT logo in the top right corner. The logo consists of a red stylized wave above the text 'O V A T O'. The word 'Agenda' is written in white bold font. Below it is a bulleted list of five items. In the bottom left corner, the date '15 July 2021' is written in small white text. In the bottom right corner, the text 'OVT EGM' is written in small white text. A small red square with the number '4' is located on the right side of the slide.

## Agenda

- Asking questions and casting votes today
- Formal business
- Questions and commentary
- Close of voting
- Meeting Close

15 July 2021

OVT EGM

Today, after a brief explanation of the voting process, we will proceed with the formal business of deliberating and voting on the resolutions set out in the Notice of Meeting.

The explanatory notes to the resolutions proposed in the notice clearly set out the reasons why these resolutions are being put forward and why the directors are unanimously recommending shareholders to approve the transactions as is the company's major shareholder the Hannan Family.

With this being the case, I do not propose to repeat what has been provided in the notice but rather to address any questions raised at the appropriate time.


The resolutions will be read then questions taken, and voting will remain open for a reasonable time to allow for questions. Voting will then be closed and then the meeting closed.

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We now move on to the formal business of the meeting: to consider and vote on the resolutions stated in the notice of meeting.

Results of the poll will be shared on the ASX and the company website once the Computershare officers have counted and confirmed the votes after the close of the meeting.



**Resolution one**

## Approval of the share sale transaction

*"That the sale by the Company and Ovato NZ of 100% of the issued share capital in each of Ovato Retail Distribution Pty Ltd ACN 088 251 727 and Ovato Retail Distribution NZ Limited NZBN 9429035254683 respectively to Are Media be approved under and for the purposes of ASX Listing Rule 10.1."*

The Directors recommend you vote in favour of this resolution.  
The chairman of the meeting intends to vote open proxies in favour of this resolution

**Proxy votes**

FOR	AGAINST	OPEN
6,286,479,656	16,108,777	24,862,023
ABSTAIN 6,207,080		

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Resolution one relates to seeking shareholder approval for the sale of 100% of the issued share capital in Ovato Retail Distribution Pty Ltd and Ovato Retail Distribution NZ Limited by Ovato Limited to Are Media Limited.

I now invite you to consider and, if thought fit, pass the following resolution as an ordinary resolution:

*"That the sale by the Company and Ovato NZ of 100% of the issued share capital in each of Ovato Retail Distribution Pty*




*Ltd ACN 088 251 727 and Ovato Retail Distribution NZ Limited NZBN 9429035254683 respectively to Are Media be approved under and for the purposes of ASX Listing Rule 10.1."*

The proxy votes for this resolution will now be shown on the screen.

***[PROXY GRAPH TO BE DISPLAYED]***

The Directors recommend you vote in favour of this resolution. I intend to direct the open votes where I have been appointed as proxy in the capacity of the Chairman of the Meeting in favour of this resolution.

We will now move on to the second resolution set out in the notice of meeting.



**Resolution two**


## Approval of security increase

*"That the increase in the facility limit of the loan from Are Media Holdco to the Company (from A\$2.3 million to A\$4.8 million) and the corresponding increase in the amount secured by the security taken by the Security Trustee for the benefit of, among others, Are Media Holdco, over the shares in Ovato Retail AU and Ovato Retail NZ, be approved under and for the purposes of ASX Listing Rule 10.1."*

The Directors recommend you vote in favour of this resolution.

The chairman of the meeting intends to vote open proxies in favour of this resolution.

**Proxy votes**

	<u>15,961,232</u>	<u>24,862,023</u>
FOR	AGAINST	OPEN
ABSTAIN 6,216,820		

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This resolution relates to seeking shareholder approval to increase the amount that is able to be borrowed from Are Media Holdco pursuant to the loan agreement between the Company, Ovato NZ and Are Media Holdco from \$2.3 million to \$4.8 million as set out in the notice of meeting.

I now invite you to consider and, if thought fit, pass the following resolution as an ordinary resolution:

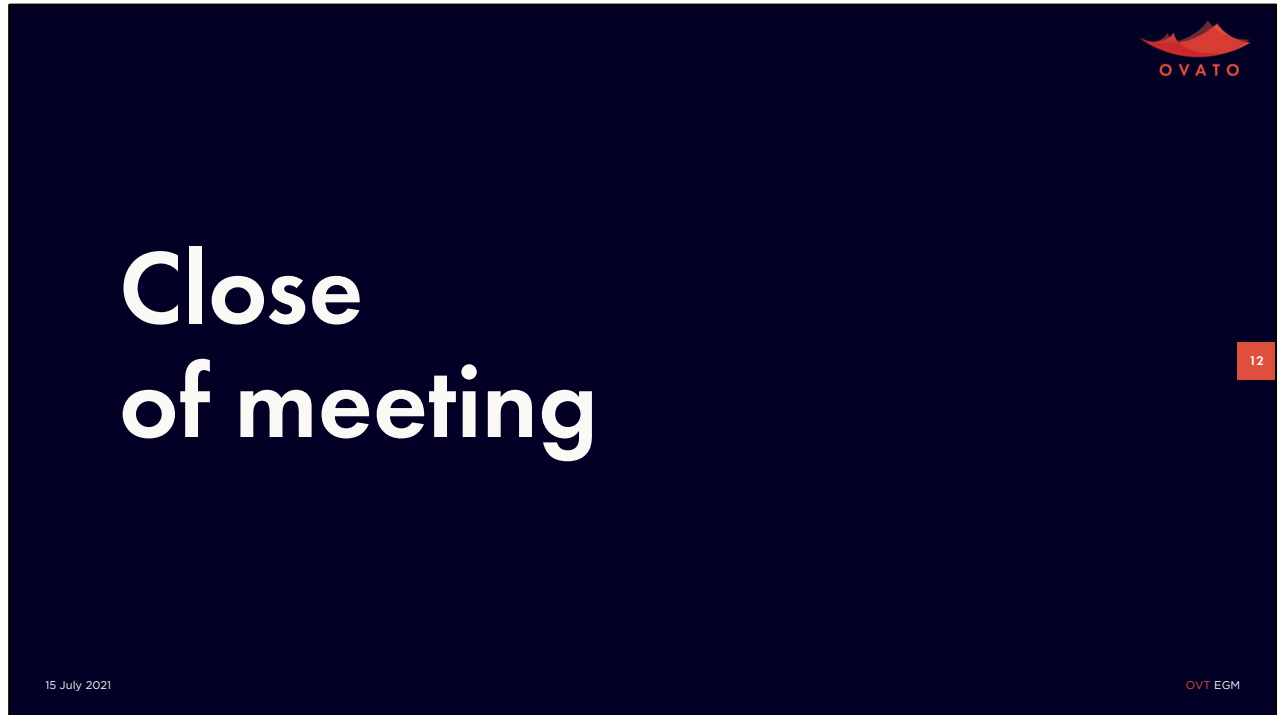
*"That the increase in the facility limit of the loan from Are*

*Media Holdco to the Company (from A\$2.3 million to A\$4.8 million) and the corresponding increase in the amount secured by the security taken by the Security Trustee for the benefit of, among others, Are Media Holdco, over the shares in Ovato Retail AU and Ovato Retail NZ, be approved under and for the purposes of ASX Listing Rule 10.1.“*

The proxy votes for this resolution will now be shown on the screen.

***[PROXY GRAPH TO BE DISPLAYED]***

The Directors recommend you vote in favour of this resolution. I intend to direct the open votes where I have been appointed as proxy in the capacity of the Chairman of the Meeting in favour of this resolution.



That concludes the formal business before the meeting.

As there is no other business to consider, I declare the meeting closed.

Thank you for your attendance.

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