

# AMA GROUP

## ASX Announcement

21 October 2022

## 2022 Notice of Annual General Meeting

Attached are the following documents relating to the 2022 Annual General Meeting of AMA Group Limited (ASX: AMA) (AMA Group) to be held as a hybrid meeting at 2.00pm (AEDT) on Thursday, 24 November 2022:

- Notice of Annual General Meeting
- Voting Form
- Notice and Access Letter

The Notice of Annual General Meeting and other information in relation to AMA Group's 2022 Annual General Meeting is available at [www.edocumentview.com.au/AMA2022AGM](http://www.edocumentview.com.au/AMA2022AGM).

This announcement has been authorised by the Board of AMA Group Limited.

ENDS.

### Investors and Media:

Alexandra Holston, Director Investor Relations and Corporate Affairs

E: [alexandra.holston@amagroupltd.com](mailto:alexandra.holston@amagroupltd.com) M: +61 418 312 837

# AMA GROUP

## AMA Group Limited

ABN 50 113 883 560

Registered Office: Level 13, 484 St Kilda Road, Melbourne VIC 3004

### NOTICE OF ANNUAL GENERAL MEETING

**Date of Meeting:**

Thursday, 24 November 2022

**Time of Meeting:**

2:00pm (AEDT)

**Place of Meeting:**

KPMG Australia  
Level 36, Tower Two, Collins Square,  
727 Collins Street, Docklands VIC 3008 and Virtually (online)

*This Notice of Annual General Meeting, Explanatory Memorandum and Voting Form should be read in their entirety.  
If you are in doubt as to how you should vote, you should seek advice from your professional adviser(s).*

## NOTICE OF ANNUAL GENERAL MEETING

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Notice is given that the Annual General Meeting (**AGM** or **Meeting**) of Shareholders of AMA Group Limited (**AMA Group** or **Company**) will be held at 2.00pm (AEDT) on Thursday, 24 November 2022. The Notice of Meeting and Explanatory Memorandum outlining the formal business of the Meeting and the Voting Form are enclosed.

### PARTICIPATING IN THE AGM

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If you are a Shareholder and you wish to attend in person, the AGM will be held at KPMG Australia, Level 36, Tower Two, Collins Square, Docklands VIC 3008.

If you are a Shareholder and wish to attend virtually, you can access the Meeting online at <https://meetnow.global/AMA2022> and clicking 'Join Meeting Now'. Enter your Securityholder Reference Number (SRN) or Holder Identification Number (HIN). If in Australia enter your registered postcode. If Overseas, select your Country of residence from the drop down menu. Appointed Proxies: Please contact AMA Group's share registry, Computershare on +61 3 9415 4024 to request your unique email invitation link prior to the meeting day.

Shareholders attending the Meeting online will be able to ask questions and vote live.

If you are attending in person, please bring your Voting Form with you to assist registration.

More information regarding participation in the AGM online (including browser requirements, how to vote and ask questions, etc.) is detailed in the AGM Virtual Meeting Guide at [www.edocumentview.com.au/AMA2022AGM](http://www.edocumentview.com.au/AMA2022AGM).

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that persons eligible to vote at the AGM are those who are registered Shareholders of the Company on 22 November 2022 at 7.00pm (AEDT).

## BUSINESS

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The Notice of Meeting (**Notice**) contains both ordinary and a special resolution. An ordinary resolution requires a simple majority of votes cast by Shareholders entitled to vote on the resolution. A special resolution requires votes cast by 75% of Shareholders entitled to vote on the resolution.

We encourage you to review the FY22 Annual Report can be viewed on AMA Group's website at [www.amagroupltd.com/investor-centre](http://www.amagroupltd.com/investor-centre).

Details of the definitions and abbreviations used in this Notice are set out in the Glossary.

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## FINANCIAL STATEMENTS AND REPORTS

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

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### RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

*“That, for the purposes of Section 250R(2) of the Corporations Act, 2001 (Cth) (Corporations Act) and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Report for the year ended 30 June 2022.”*

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### RESOLUTION 2 – ELECTION OF CAROLINE WALDRON AS A DIRECTOR

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

*“That, Caroline Waldron, having been appointed by the Board since the last AGM of the Company, retires in accordance with clause 15.1(c) of the Company's Constitution and, being eligible, offers herself for election, be elected as a Director of the Company.”*

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### RESOLUTION 3 – RE-ELECTION OF ANTHONY DAY AS A DIRECTOR

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

*“That, Anthony Day, a Director of the Company who retires in accordance with clause 15.3(ii) of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company.”*

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### RESOLUTION 4 – RE-ELECTION OF NICOLE COOK AS A DIRECTOR

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

*“That, Nicole Cook, a Director of the Company who retires in accordance with clause 15.3(ii) of the Company's Constitution and, being eligible, offers herself for re-election, be re-elected as a Director of the Company.”*

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### RESOLUTION 5 – ADOPTION OF AMA GROUP GENERAL EMPLOYEE SHARE PLAN

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

*“That for the purposes of ASX Listing Rules 7.1 and 7.1A (Exception 13(b) of ASX Listing Rule 7.2), and for all other purposes, Shareholders approve the adoption of the AMA Group General Employee Share Plan (GESP) and approve the granting of securities under the GESP on the terms which are described in the explanatory memorandum, during the three years following the date of the 2022 AGM.”*

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**RESOLUTION 6 – GRANT OF FY23 PERFORMANCE RIGHTS TO GROUP CHIEF EXECUTIVE OFFICER (GROUP CEO)**

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

*“That for the purpose of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the grant of up to 4,475,385 Performance Rights to the Group CEO, Carl Bizon in respect of the FY23 Long-Term Incentive (LTI), in accordance with the terms of the AMA Performance Rights Plan and on the terms set out in the explanatory memorandum.”*

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**RESOLUTION 7 – AMENDMENTS TO THE CONSTITUTION**

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

*“That in accordance with section 136(2) of the Corporations Act, the Company’s Constitution be amended as set out in the document tabled at the Meeting and signed by the Chairman for identification purposes, with effect from the close of the Meeting.”*

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**OTHER BUSINESS**

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To consider any other business that may lawfully be brought forward in accordance with the Constitution of the Company or the Corporations Act.

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## VOTING INFORMATION

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### Voting Methods

Ordinary Shareholders can vote in one of the following ways:

- by attending the Meeting and voting either in person (or online using the online voting facility), by attorney or in the case of corporate Shareholders, by a corporate representative;
- by lodging a direct vote in advance of the AGM electronically by visiting [www.investorvote.com.au](http://www.investorvote.com.au);
- by appointing a proxy to attend and vote at the Meeting on your behalf electronically by visiting [www.investorvote.com.au](http://www.investorvote.com.au); or
- Shareholders can also complete a directed vote or proxy appointment and submit:

**By mail:** Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, Victoria 3001

**By facsimile:** 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia)

For Intermediary Online subscribers only (custodians and nominees) please visit [www.intermediaryonline.com](http://www.intermediaryonline.com).

Voting on the items set out in this Notice of Meeting will be conducted on a poll.

### Voting Deadline

Shareholders who wish to lodge a direct vote in advance of the AGM or appoint a proxy to attend and vote at the Meeting on their behalf, must cast their vote online via [www.investorvote.com.au](http://www.investorvote.com.au) by 2.00pm (AEDT) on Tuesday, 22 November 2022 or, if the Meeting is adjourned, at least 48 hours before its resumption in relation to the adjourned part of the Meeting. Direct votes or proxy appointments received after this time will be invalid.

### Direct Voting Prior to the Meeting

To lodge direct votes in advance of the AGM, go to [www.investorvote.com.au](http://www.investorvote.com.au) and follow the prompts and instructions. Shareholders will need their unique 6 digit Control Number which is located on your Voting Form or by contacting AMA Group's share registry, Computershare on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside of Australia) who will assist.

For direct votes to be effective, they must be lodged by the time specified in the Voting Deadline section of this Notice of Meeting.

If a Shareholder is entitled to cast two or more votes at the Meeting, the Shareholder may specify the proportion or number of direct votes that they wish to cast "For", "Against" or specify that they "Abstain" from voting on an item. Fractions of votes will be disregarded.

If a Shareholder specifies that they will "Abstain" from voting on an item, the shares that are the subject of the direct vote will not be counted in calculating the required majority.

### Proxy Voting

To appoint a proxy, Shareholders must visit [www.investorvote.com.au](http://www.investorvote.com.au) and follow the instructions. Shareholders will need their 6 digit Control Number which is located on your Voting Form or by contacting AMA Group's share registry, Computershare on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside of Australia).

For proxy appointments to be effective, they must be completed by the time specified in the Voting Deadline section of this Notice of Meeting.

If a proxy is instructed to "Abstain" from voting on an item of business, they are directed not to vote on the Shareholder's behalf, and on a poll, the shares that are the subject of the proxy appointment will not be counted in calculating the required majority.

A proxy need not be a Shareholder of AMA Group.

The Corporations Act provides the following for the processing of proxy votes.

### **Directed Proxy Votes**

If you appoint someone other than the Chairman of the Meeting as your proxy and give them voting instructions, the Corporations Act provides that the Chairman of the Meeting must cast those proxy votes on your behalf if your nominated proxy does not do so.

### **Undirected Proxy Votes**

Shareholders are encouraged to consider how they wish to direct their proxies to vote. Other than members of AMA Group's Key Management Personnel or their closely related parties voting as a proxy on Resolutions 1, 5 and 6 (as relevant), if a proxy is not directed how to vote on an item of business, the proxy may vote or abstain from voting, as they think fit.

Should any Resolution, other than those specified in this Notice of Meeting, be proposed at the Meeting, a proxy may vote on that Resolution as they think fit.

If you wish to appoint a Director (other than the Chairman of the Meeting) or other member of AMA Group's Key Management Personnel or their closely related parties as your proxy, you must specify how they should vote on Resolutions 1, 5 and 6 by completing the "For", "Against" or "Abstain" boxes by visiting [www.investorvote.com.au](http://www.investorvote.com.au). If you do not, your proxy may not be able to exercise your vote on your behalf for those Resolutions.

The Chairman of the Meeting will be able to exercise your vote on your behalf on all Resolutions as he sees fit, if you appoint the Chairman as your proxy, but do not direct him how to vote (in which case the Chairman intends to vote in **FAVOUR** of each item of business).

### **Revocations of proxies**

Any revocations of proxies must be made at in writing to AMA Group's share registry, Computershare at GPO Box 242, Melbourne VIC 3001 or via fax on 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia) before the time for the commencement of the Meeting.

### **Voting by Corporations**

In order to vote at the AGM (other than by proxy), a corporation that is a Shareholder must appoint a person to act as its representative.

The appointment must comply with the Corporations Act. A letter of representation, including any authority under which it is signed, must be lodged with AMA Group's share registry, Computershare prior to the commencement of the AGM.

### **Proxy Voting by Chairman**

The Chairman of the Meeting intends to vote all undirected proxies in **FAVOUR** of each of item of business.

## Voting Exclusions and Restrictions

### Resolution 1 – Adoption of Remuneration Report

The Company will disregard any votes cast on Resolution 1 by or on behalf of any of the Company's Key Management Personnel (as that term is defined in the Corporations Act (**Key Management Personnel**)), details of whose remuneration are included in the Remuneration Report or a Closely Related Party (as that term is defined in the Corporations Act) (**Closely Related Party**) of such a member. However, a person (the **voter**) described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described above and either:

- a) the voter is appointed as a proxy in writing that specifies the way the proxy is to vote on Resolution 1; or
- b) the voter is the Chairman of the Meeting and the appointment of the Chairman of the Meeting as proxy does not specify the way the proxy is to vote on Resolution 1; and expressly authorises the Chairman to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

### Resolution 5 – Adoption of AMA Group General Employee Share Plan

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of a person who is eligible to participate in any employee incentive scheme of the Company or any associate of such person(s). However, the Company need not disregard a vote in favour of Resolution 5 if:

- a) it is cast by a person as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with the directions given to the proxy or attorney to vote on Resolution 5 in that way;
- b) it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote on Resolution 5, in accordance with a direction on the Voting Form to vote as the Chairman of the Meeting decides; or
- c) it is cast by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 5; and
  - (ii) the holder votes on Resolution 5 in accordance with the directions given by the beneficiary to the holder to vote in that way.

### Resolution 6 – Grant of FY23 Performance Rights to Group CEO

The Company will disregard any votes cast in favour of Resolution 6 by Carl Bizon and any associate of Carl Bizon, being a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme. However, the Company need not disregard a vote in favour of Resolution 6 if:

- a) it is cast by a person as proxy or attorney for a person who is entitled to vote on Resolution 6, in accordance with the directions given to the proxy or attorney to vote on Resolution 6 in that way;
- b) it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote on Resolution 6, in accordance with a direction on the Voting Form to vote as the Chairman of the Meeting decides; or
- c) it is cast by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 6; and
  - (ii) the holder votes on Resolution 6 in accordance with the directions given by the beneficiary to the holder to vote in that way.

### Voting Prohibition Statement:

A person appointed as a proxy must not vote on the basis of that appointment, on Resolution 6 if:

- a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- b) the appointment does not specify the way the proxy is to vote on Resolution 6.



**Further Information**

Shareholders should direct any questions to the Company Secretary at:  
[companysecretary@amagroupltd.com](mailto:companysecretary@amagroupltd.com).

**By order of the Board**



**Mark Licciardo**  
**Company Secretary**  
**21 October 2022**

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## EXPLANATORY MEMORANDUM

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This Explanatory Memorandum forms part of the Notice of Meeting and is intended to assist Shareholders in consideration of the business proposed at the AGM.

### Questions

AMA Group invites you to submit questions (relevant to the business of the AGM or in relation to the content of the Annual Financial Report for the year ended 30 June 2022) in writing to the Company or to the Company's auditor, at either of the addresses below.

Written questions must be received no later than 5:00pm (AEDT) on Thursday, 17 November 2022:

**Email address:** [companysecretary@amagroupltd.com](mailto:companysecretary@amagroupltd.com)

### By mail to:

The Company Secretary  
AMA Group Limited  
Level 13, 484 St Kilda Road, Melbourne VIC 3004

During the AGM, the Chairman will aim to address as many of the more frequently raised Shareholder questions as reasonable. Please note that individual responses will not be sent to Shareholders.

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## ORDINARY BUSINESS

### FINANCIAL STATEMENTS AND REPORTS

In accordance with the Company's Constitution, the business of the meeting will include receipt and consideration of the Company's Financial Statements, Directors' Report and Auditor's Report for the financial year ended 30 June 2022 (**Annual Report**). You may access the Annual Report by visiting the Company's website at [www.amagroupltd.com/investor-centre](http://www.amagroupltd.com/investor-centre).

Shareholders will be given a reasonable opportunity at the AGM to ask questions and make comments on the Annual Report.

The Company's auditor will be present to respond to any qualifying questions.

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## RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

### Background

Pursuant to Section 250R(2) of the Corporations Act, Directors must put to the AGM a Resolution to adopt the Company's Remuneration Report.

The FY22 Remuneration Report is included in the Company's Annual Report. You may access the Annual Report by visiting the Company's website at [www.amagroupltd.com/investor-centre](http://www.amagroupltd.com/investor-centre).

The Remuneration Report sets out the Company's remuneration arrangements for Key Management Personnel including for the Directors of the Company.

Shareholders will be given a reasonable opportunity at the AGM to comment or raise questions in relation to the FY22 Remuneration Report.

The vote on this Resolution is advisory only and does not bind the Company. However, the Directors recognise the outcome of this Resolution as an indication of Shareholder sentiment in relation to the FY22 Remuneration Report.

Under the Corporations Act 2001, if 25% or more of votes that are cast at the meeting are voted against the adoption of the Remuneration Report at two consecutive AGM's, Shareholders will be

required to vote at the second of those AGMs on an additional resolution (a “**Spill Resolution**”) that a future meeting be held within 90 days of the Spill Resolution. At that further meeting, all of the Company’s Directors (other than any Managing Director) must go up for re-election.

Shareholders will recall that not more than 25% of the votes cast were cast against the ‘remuneration resolution’ at the 2021 AGM and therefore, there will be no requirement at this AGM for a Spill Resolution.

#### **Board Recommendation and Voting Intention**

Noting that each Director has a personal interest in their own remuneration as set out in the Remuneration Report, the Board recommends that Shareholders vote in **FAVOUR** of this Resolution.

The Chairman of the Meeting intends to vote all available proxies in **FAVOUR** of this Resolution.

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### **RESOLUTION 2 - ELECTION OF CAROLINE WALDRON AS A DIRECTOR**

#### **Background**

Caroline Waldron was appointed as an independent Non-Executive Director on 1 March 2022. Caroline is also a member of the Audit and Risk Committee. In accordance with Clause 15.1(c) of the Constitution, Caroline has offered herself for election as a Director. Prior to submitting herself for election, Caroline has confirmed that she will have sufficient time to fulfil her duties as a Director of AMA Group.

Caroline is a Non-Executive Director and cross border advisor with over 30 years’ experience gained from regulated consumer sectors such as technology, retail, and health.

Her executive experience includes leadership roles in law, human resources, marketing, risk and internal audit gained from ASX100 and blue chip organisations. Caroline’s formal training is in law, and she has been admitted to the Bar of England and Wales, and the courts of various jurisdictions including in Australia and New Zealand.

Caroline currently serves on the Boards of Resimac Group Limited and Genetic Signatures Limited.

Having regard to the ASX Corporate Governance Council published guidelines (4th edition), the Board considers that Caroline is an independent Director.

#### **Board Recommendation and Voting Intention**

The Board, other than Caroline Waldron, unanimously recommends that Shareholders vote in **FAVOUR** of this Resolution.

The Chairman of the Meeting intends to vote all available proxies in **FAVOUR** of this Resolution.

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### **RESOLUTION 3 - RE-ELECTION OF ANTHONY DAY AS A DIRECTOR**

#### **Background**

Clause 15.3(a) of the Company’s Constitution states that one-third of the previously elected Directors must retire from office and may be eligible for re-election as a Director of the Company.

Anthony Day was appointed as an independent Non-Executive Director on 28 November 2018. Anthony is also Chair of the Board and a member of the Audit and Risk Committee and People Committee. Anthony has offered himself for re-election as a Director. Prior to submitting himself for re-election, Anthony has confirmed that he will have sufficient time to fulfil his duties as a Director of AMA Group.

With over 40 years in the insurance industry, Anthony has a breadth of experience in all areas of the insurance industry.

His most recent role, until October 2017, was as the Chief Executive Officer of Suncorp Group's Insurance Business. He brings to the Board leadership capability, business judgement and an intimate understanding of our key customers, Australasia's auto insurance companies.

Anthony has a 20-year track record of producing market-leading results in both growth and profitability, whilst delivering continuous improvement in operations. Anthony founded advisory business Elevate CEOs, which focusses on developing leadership and strategic skills of senior executives.

Having regard to the ASX Corporate Governance Council published guidelines (4th edition), the Board considers that Anthony is an independent Director.

#### **Board Recommendation and Voting Intention**

The Board, other than Anthony Day, unanimously recommends that Shareholders vote in **FAVOUR** of this Resolution.

The Chairman of the Meeting intends to vote all available proxies in **FAVOUR** of this Resolution.

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### **RESOLUTION 4 - RE-ELECTION OF NICOLE COOK AS A DIRECTOR**

#### **Background**

Clause 15.3(a) of the Company's Constitution states that one-third of the previously elected Directors must retire from office and may be eligible for re-election as a Director of the Company.

Nicole Cook was appointed as an independent Non-Executive Director on 1 December 2019. Nicole is also Chair of the People Committee. Nicole has offered herself for re-election as a Director. Prior to submitting herself for re-election, Nicole has confirmed that she will have sufficient time to fulfil her duties as a Director of AMA Group.

Nicole is an experienced executive and management consultant having spent most of her career in professional services roles in both established and start-up businesses, with a particular focus on the Human Resources sector.

Nicole is currently Executive Director and CEO of SBE Australia. Prior to that, as CEO of Jobs for NSW, Nicole focussed on driving innovation through growing Australian businesses in order to create jobs and skills of the future. In her role as Managing Director of innovative global outsourced recruitment and HR firm PeopleScout, she oversaw the delivery and growth of their solutions in the APAC region.

Nicole has over 20 years' experience growing scaling and transforming businesses, is a trusted management consultant, focuses on driving innovation through technology and has deep domain expertise in Human Resources, energy efficiency, supply chain and more.

Having regard to the ASX Corporate Governance Council published guidelines (4th edition), the Board considers that Nicole is an independent Director.

#### **Board Recommendation and Voting Intention**

The Board, other than Nicole Cook, unanimously recommends that Shareholders vote in **FAVOUR** of this Resolution.

The Chairman of the Meeting intends to vote all available proxies in **FAVOUR** of this Resolution.

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### **RESOLUTION 5 – ADOPTION OF AMA GROUP GENERAL EMPLOYEE SHARE PLAN**

#### **Background**

This Resolution seeks Shareholder approval for the adoption of the AMA Group General Employee Share Plan (**GESP**) and for the issue of securities under the GESP in accordance with ASX Listing Rule 7.2 (Exception 13(b)).

The objective of the GESP is to attract, motivate and retain key employees. The Company considers that the adoption of the GESP and the future issue of securities under the GESP will provide selected employees with the opportunity to participate in the future growth of the Company.

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities that an ASX-listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Under ASX Listing Rule 7.2 (Exception 13(b)), Shareholders may approve the issue of securities under an employee incentive scheme as an exception to ASX Listing Rules 7.1 and 7.1A. If such approval is obtained, any securities granted under the GESP would not be counted towards the Company's capacity to issue securities under the applicable 15% issue limit. If Shareholder approval is not obtained any such Shares issued under the GESP would reduce the number of equity securities which the Company can issue without Shareholder approval under the limit imposed by ASX Listing Rule 7.1

Subject to Shareholder approval, this approval would continue for three years, at which time it must be renewed, or it will expire. For the avoidance of doubt, Exception 13(b) does not apply to Directors and their associates, who are deemed related parties of the Company, and issues to such persons will require separate approval under ASX Listing Rule 10.14.

The Board intends to make regular grants of securities under the GESP to selected employees excluding Senior Executives. Offers will be made at the discretion of the Board. The terms of the securities granted under the GESP will be determined by the Board at grant and may therefore vary over time. In the Board's opinion, Resolution 5 will assist the Company in managing its capital requirements efficiently by ensuring that the Company's issue limit is not diminished by issues under the GESP and capacity is available for capital management initiatives and acquisitions, if necessary and appropriate.

#### **Specific Information required by ASX Listing Rule 7.2 (Exception 13(b))**

As required by ASX Listing Rule 7.2 (Exception 13(b)), the following information is provided:

- (a) a summary of the key terms of the GESP is set out in Annexure A;
- (b) the Company issued 9,255,888 Shares on 28 March 2022 under the GESP, however this is the first time that Shareholder approval is being sought for the adoption of the GESP; and
- (c) the maximum number of equity securities proposed to be issued under the Plan (in addition to any other employee share schemes operated by the Company) will not exceed 5% of the issued share capital of the Company.

#### **Board Recommendation and Voting Intention**

The Board unanimously recommends that Shareholders vote in **FAVOUR** of this Resolution.

The Chairman of the Meeting intends to vote all available proxies in **FAVOUR** of this Resolution.

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#### **BACKGROUND TO RESOLUTION 6 – GRANT OF PERFORMANCE RIGHTS TO GROUP CEO**

The Company's LTI forms the long-term incentive component of remuneration for Senior Executives and Executive Directors. The LTI is designed to attract, motivate and retain key Senior Executives and Executive Directors and to align the interests of those key Senior Executives and Executive Directors with the interests of Shareholders by matching long-term rewards with the long-term performance of the Company.

Under the LTI, eligible participants are invited to receive Performance Rights in the Company which are subject to long-term performance-based vesting conditions. The number of Performance Rights allocated to each Plan participant is set by the Board based on individual circumstances and performance. Performance Rights are used because they create share price alignment between Company executives and Shareholders, but do not provide Plan participants

with the full benefits of share ownership (such as dividend and voting rights) until the Performance Rights vest and Shares are acquired.

The Board is responsible for administering the LTI in accordance with the rules of the Plan and the terms and conditions of the specific grants to participants in the LTI.

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## RESOLUTION 6 – GRANT OF FY23 PERFORMANCE RIGHTS TO GROUP CEO

### Background

In September 2022, the Board approved the grant of Performance Rights, subject to Shareholder approval, to the Group CEO, Carl Bizon as part of his remuneration package for the 2023 financial year (FY23).

Shareholder approval is being sought to grant a maximum of 4,475,385 Performance Rights to the Group CEO, Carl Bizon. The Performance Rights will be granted under, and subject to, the AMA Performance Rights Plan (**Plan**) which governs the LTI.

Each Performance Right entitles the Group CEO to receive, upon vesting, one fully paid ordinary share in the Company (**Share**) (or a cash payment of equivalent value at the discretion of the Board), subject to the satisfaction of certain performance and service based vesting conditions (**Vesting Conditions**) described below. Shares allocated to the Group CEO on vesting of the Performance Rights will rank equally with other Shares.

### Approvals sought

ASX Listing Rule 10.14 requires the Company to obtain Shareholder approval for the issue of securities to a Director under an employee incentive scheme. The Company wishes to have flexibility to satisfy Performance Rights by way of issuing new Shares or acquiring Shares on-market.

Accordingly, Shareholders are asked to approve the grant of 4,475,385 Performance Rights to the Group CEO under the Plan, on the terms and conditions set out below. Approval of this Resolution will also result in the Performance Rights granted to the Group CEO being included as an exception to the approval requirements of ASX Listing Rule 7.1. This means the Performance Rights granted to the Group CEO, and any other Shares issued pursuant to this approval, will not use up part of the 15% issue limit under ASX Listing Rule 7.1.

If approval is not obtained from Shareholders, the Board will consider whether to proceed with the grant, make the grant on different terms, or acquire Shares on-market (or make a cash payment in lieu of Shares) to satisfy vested Performance Rights.

### Key terms of the Performance Rights

An overview of the key terms of the proposed grant of Performance Rights to the Group CEO under the FY23 LTI are summarised below. Please see Annexure B for a general summary of the Plan.

Term	Details
Number of Performance Rights	<p>Subject to Shareholder approval, 4,475,385 Performance Rights will be granted to the Group CEO and Executive Director of the Company, Carl Bizon.</p> <p>The number of Performance Rights to be granted has been calculated by dividing \$900,000 (being 100% of the Group CEO's current annual fixed remuneration) by \$0.2011 (the 20-day volume weighted average price (VWAP) of Shares traded on the ASX calculated up to and including 20 September 2022).</p>
Grant Date	<p>Subject to Shareholder approval, it is anticipated that the Company will grant the Performance Rights to the Group CEO as soon as practical after this AGM, and in any event within 12 months after the date of this AGM.</p>

<p><b>Performance Rights</b></p>	<p>Each Performance Right is a right to receive one Share (or a cash payment of equivalent value), subject to satisfaction of the Vesting Conditions.</p> <p>Performance Rights do not carry any dividend or voting rights, or in general, a right to participate in other corporate actions such as bonus issues.</p> <p>Performance Rights are not transferable (except in limited circumstances or with the consent of the Board).</p>										
<p><b>Vesting Conditions</b></p>	<p>The Performance Rights will only vest subject to achievement of:</p> <ul style="list-style-type: none"> <li>• An absolute CAGR TSR performance condition (<b>Absolute TSR Condition</b>);</li> <li>• A relative TSR performance condition (<b>Relative TSR Condition</b>); and</li> <li>• the Group CEO's continued employment with the Company or a Group Company from the date the Performance Rights are granted until the date the Performance Rights vest.</li> </ul> <p>50% of the Performance Rights are subject to the Absolute TSR Condition and 50% of the Performance Rights are subject to the Relative TSR Condition.</p> <p><b>(1) Absolute TSR Condition (50% weighting)</b></p> <p>50% of the Performance Rights will be subject to the Absolute TSR Condition.</p> <p>TSR measures the growth in the price of shares (modified to account for capital adjustments where appropriate) together with the value of the dividends over the Performance Period (as defined below), assuming that all those dividends are re-invested into new shares.</p> <p>Vesting (if any) of the Performance Rights subject to the Absolute TSR Condition will be determined with reference to the Company's CAGR TSR performance over the Performance Period, as follows:</p> <table border="1" data-bbox="523 1285 1401 1518"> <thead> <tr> <th>Absolute CAGR TSR over the Performance Period</th> <th>% of Performance Rights that vest*</th> </tr> </thead> <tbody> <tr> <td>Below 8%</td> <td>Nil</td> </tr> <tr> <td>8%</td> <td>50%</td> </tr> <tr> <td>12%</td> <td>75%</td> </tr> <tr> <td>15%</td> <td>100%</td> </tr> </tbody> </table> <p>*Straight line pro-rata vesting between each of these points.</p> <p>The Board retains discretion to adjust the Absolute TSR Condition in exceptional circumstances, including matters outside of management's influence, to ensure that a participant is neither advantaged nor disadvantaged by matters that may materially affect achievement of the Absolute TSR Condition.</p> <p><b>(2) Relative TSR Condition (50% weighting)</b></p> <p>50% of the Performance Rights will vest subject to the TSR performance of the Company compared with the TSR performance of each of the entities in the 'Comparator Group' (referred to below).</p> <p>For any Performance Rights to vest, the Company's TSR must be equal to or greater than the median TSR performance of the Comparator Group, being ASX201-300 companies excluding non-comparable companies from the Materials, Energy, Information Technology, Financial and Real Estate sectors.</p>	Absolute CAGR TSR over the Performance Period	% of Performance Rights that vest*	Below 8%	Nil	8%	50%	12%	75%	15%	100%
Absolute CAGR TSR over the Performance Period	% of Performance Rights that vest*										
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12%	75%										
15%	100%										

	<p>Vesting (if any) of the Performance Rights subject to the Relative TSR Condition will be determined with reference to the Company's TSR performance over the Performance Period, as follows:</p> <table border="1" data-bbox="523 277 1401 573"> <thead> <tr> <th data-bbox="523 277 1019 349">TSR Ranking</th> <th data-bbox="1019 277 1401 349">% of Performance Rights that vest</th> </tr> </thead> <tbody> <tr> <td data-bbox="523 349 1019 389">Less than 50<sup>th</sup> percentile</td> <td data-bbox="1019 349 1401 389">Nil</td> </tr> <tr> <td data-bbox="523 389 1019 461">Equal to 50<sup>th</sup> percentile (i.e., median)</td> <td data-bbox="1019 389 1401 461">50%</td> </tr> <tr> <td data-bbox="523 461 1019 533">Greater than 50<sup>th</sup> and up to 75<sup>th</sup> percentile</td> <td data-bbox="1019 461 1401 533">Straight line pro-rata vesting from 50% to 100%</td> </tr> <tr> <td data-bbox="523 533 1019 573">At or above 75<sup>th</sup> percentile</td> <td data-bbox="1019 533 1401 573">100%</td> </tr> </tbody> </table> <p>The Board retains discretion to adjust the Relative TSR Condition in exceptional circumstances, including matters outside of management's influence, to ensure that a participant is neither advantaged nor disadvantaged by matters that may materially affect achievement of the Relative TSR Condition.</p>	TSR Ranking	% of Performance Rights that vest	Less than 50 <sup>th</sup> percentile	Nil	Equal to 50 <sup>th</sup> percentile (i.e., median)	50%	Greater than 50 <sup>th</sup> and up to 75 <sup>th</sup> percentile	Straight line pro-rata vesting from 50% to 100%	At or above 75 <sup>th</sup> percentile	100%
TSR Ranking	% of Performance Rights that vest										
Less than 50 <sup>th</sup> percentile	Nil										
Equal to 50 <sup>th</sup> percentile (i.e., median)	50%										
Greater than 50 <sup>th</sup> and up to 75 <sup>th</sup> percentile	Straight line pro-rata vesting from 50% to 100%										
At or above 75 <sup>th</sup> percentile	100%										
<p><b>Performance Period</b></p>	<p>The Vesting Conditions outlined above will be tested over a three-year performance period from 1 July 2022 to 30 June 2025.</p> <p>Any Performance Rights that do not vest following testing will lapse.</p>										
<p><b>Settlement of Performance Rights upon vesting</b></p>	<p>Following determination of the extent to which the Vesting Conditions have been satisfied (at the end of the Performance Period), one Share will be allocated for each vested Performance Right that vests (or alternatively payment of the cash equivalent value, at the discretion of the Board).</p> <p>The Company's obligation to allocate Shares on vesting of Performance Rights may be satisfied by issuing new Shares, acquiring Shares on-market or by transfer from an employee share trust.</p>										
<p><b>Price payable for grant of Performance Rights</b></p>	<p>As the Group CEO's Performance Rights grant forms part of his total remuneration package, the Performance Rights will be granted at no cost to the Group CEO. No amount is payable on vesting of the Performance Rights or in respect of any Shares allocated on exercise of vested Performance Rights.</p>										
<p><b>Cessation of employment</b></p>	<p>In general, where a participant ceases employment with AMA prior to Performance Rights vesting, the treatment will depend on the circumstances of cessation.</p> <p>Where the participant ceases employment due to resignation or termination for cause (including gross misconduct), all unvested Performance Rights will be forfeited upon cessation.</p> <p>Where a participant ceases employment for any other reason prior to Performance Rights vesting, all unvested Performance Rights will generally continue "on-foot" and may vest at the end of the vesting period to the extent that the relevant vesting conditions have been satisfied.</p> <p>The Board retains discretion to apply any other treatment it deems appropriate in the circumstances (including that a specified number of Performance Rights may vest either at cessation or at the end of the original vesting period, or that some or all of the Performance Rights will be forfeited).</p>										



<p><b>Malus and clawback</b></p>	<p>The Plan provides the Board may make any determination in respect of a participant's Performance Rights or Shares allocated under the Plan, including forfeiture of Shares, to ensure that no unfair benefit is obtained by a participant. The circumstances in which the Board may make a determination include:</p> <ul style="list-style-type: none"> <li>• fraud, dishonesty or material misstatement of financial statements;</li> <li>• behaviour that brings AMA into disrepute; or</li> <li>• any other circumstance the Board deems necessary to exercise discretion.</li> </ul>						
<p><b>Other information</b></p>	<p>No loan will be provided by the Company in connection with the grant of Performance Rights to the Group CEO.</p> <p>The Group CEO's current total remuneration package for FY23 consists of:</p> <table border="1" data-bbox="531 734 1442 1115"> <thead> <tr> <th data-bbox="531 734 983 779">Remuneration Element</th> <th data-bbox="983 734 1442 779">Opportunity</th> </tr> </thead> <tbody> <tr> <td data-bbox="531 779 983 891">Fixed remuneration (inclusive of superannuation and other contractual benefits)</td> <td data-bbox="983 779 1442 891">\$900,000</td> </tr> <tr> <td data-bbox="531 891 983 1115">                     Variable performance-based pay:                     <ul style="list-style-type: none"> <li>• STI (50% cash, 50% deferred into equity)</li> <li>• LTI (FY23 Performance Rights)</li> </ul> </td> <td data-bbox="983 891 1442 1115">                     100% of fixed remuneration at target (\$900,000)*                      100% of fixed remuneration at target (\$900,000)*                 </td> </tr> </tbody> </table> <p>* Based on the estimated on-target FY23 short-term incentive award and value of the proposed grant of FY23 Performance Rights to the Group CEO.</p> <p>Details of any securities issued under the Plan 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 ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the LTI, after this Resolution is approved and who are not named in this Notice of Meeting will not participate until approval is obtained under that ASX Listing Rule.</p>	Remuneration Element	Opportunity	Fixed remuneration (inclusive of superannuation and other contractual benefits)	\$900,000	Variable performance-based pay: <ul style="list-style-type: none"> <li>• STI (50% cash, 50% deferred into equity)</li> <li>• LTI (FY23 Performance Rights)</li> </ul>	100% of fixed remuneration at target (\$900,000)* 100% of fixed remuneration at target (\$900,000)*
Remuneration Element	Opportunity						
Fixed remuneration (inclusive of superannuation and other contractual benefits)	\$900,000						
Variable performance-based pay: <ul style="list-style-type: none"> <li>• STI (50% cash, 50% deferred into equity)</li> <li>• LTI (FY23 Performance Rights)</li> </ul>	100% of fixed remuneration at target (\$900,000)* 100% of fixed remuneration at target (\$900,000)*						

**Voting exclusion**

A voting exclusion statement applicable to Resolution 6 is set out in this Notice of Meeting and Voting Form.

**Board Recommendation and Voting Intention**

The Board, other than Carl Bizon, unanimously recommends that Shareholders vote in **FAVOUR** of this Resolution.

The Chairman of the Meeting intends to vote all available proxies in **FAVOUR** of this Resolution.

**RESOLUTION 7 – AMENDMENTS TO THE CONSTITUTION**

**Background**

Under section 136(2) of the Corporations Act, a company can modify or repeal its constitution or a provision of its constitution by special resolution of shareholders. Accordingly, Resolution 7 requires

the approval of not less than 75% of the votes cast by the shareholders present or eligible to vote (in person, by proxy or corporate representative) in order to be passed.

Since the Constitution was last updated, there have been a number of developments in law and the Listing Rules, corporate governance principles, and general corporate and commercial practice for ASX-listed entities.

The Board recommends that the Constitution be amended to take these developments into account.

An electronic copy of the current Constitution is available on the Company's website at <https://amagroupltd.com/corporate-governance/>. An electronic copy of the Constitution showing the proposed amendments to the current Constitution (in mark-up) is available at <https://amagroupltd.com/corporate-governance/> or, alternatively, a copy can be obtained by emailing: [companysecretary@amagroupltd.com](mailto:companysecretary@amagroupltd.com).

It is not practicable to list all of the changes to the Constitution in detail in this Explanatory Memorandum, however, a summary of the proposed material changes is set out below.

### ***Summary of proposed changes***

A summary of the material changes to the Constitution are outlined below.

#### ***Conduct of meetings – virtual and hybrid meetings (Clause 14 of proposed Constitution)***

In light of the new *Corporations Amendment (Meetings and Documents) Act 2022 (Corporations Amendment Act)* that has recently come into effect in response to the restrictions associated with COVID 19, the proposed Constitution seeks to put in place rules and procedures to better support the Company's ability to conduct virtual or hybrid meetings and accommodate the use of technology during such meetings. To facilitate this, the amended Constitution seeks to implement measures that would address common issues that may arise with technology-assisted meetings, in particular, clarity around procedural matters including to ensure that 'online' attendees are treated as being present at the meeting and are counted for a quorum, and to confirm that the Directors may prescribe the detailed procedures by which meetings held with technological assistance may be conducted. Consistent with market practice, the Constitution is also being updated to clarify that the Board can change the venue for, postpone or cancel a general meeting, except in certain circumstances including where the meeting is called in accordance with a shareholder requisition.

Other changes relate to outlining the rights and responsibilities of the Chair of a general meeting, including the right of the Chair to deal with unruly behaviour or other issues that arise during a meeting of members, including to adjourn meetings.

The Board notes that virtual or hybrid meetings allow a larger number of Shareholders to participate in its general meetings, including its Annual General Meeting, and so increases transparency and inclusivity. However, it is noted that the Board will generally seek to hold physical, in-person AGMs where possible alongside virtual meetings.

The Board has no current intention to hold virtual-only meetings in the future unless it is required to do so by law, or it deems it necessary having regard to the health and safety of its Shareholders and employees. In these exceptional circumstances where only virtual meetings are able to be held, the Board will look to ensure that Shareholders are provided with the ability to participate and have their voices heard in the same capacity as physical meetings.

#### ***Direct voting (Clause 14.24 of proposed Constitution)***

The Company's existing Constitution already facilitated direct voting (whereby Shareholders may lodge a vote directly with the Company by way of post, fax or other electronic means, without having to attend a meeting or appoint a proxy or representative). However certain amendments

have been made to clarify the effect of direct voting arrangements and to authorise the Directors to prescribe rules governing direct voting. Direct voting addresses deficiencies in existing voting procedures by facilitating greater voting participation and minimises the potential risks of a proxy vote not being cast.

*Director Retirement by Rotation (Clause 15.3 of proposed Constitution)*

The Company's current Constitution limits Directors (other than the Managing Director) from retaining office for more than 3 years or until the third annual general meeting following the Director's appointment in compliance with ASX Listing Rule 14.4.

Amendments are proposed to require the election of a Director at each annual general meeting and the amendments will also set out how the relevant Director for election will be determined to clarify compliance with the ASX Listing Rule requirements, which require that an entity hold an election of at least one Director at each annual general meeting.

*Cancellation and postponement of a Meeting of Members (Clause 14.1 of proposed Constitution)*

The Company's current Constitution contemplates that Directors may communicate to members the cancellation and postponement of a Meeting of Members by notice to all members.

Amendments are proposed to allow directors greater flexibility in how they may communicate the cancellation or postponement of meetings or advise a change of meeting venue. In particular, amendments are proposed to include provisions under which directors are specifically permitted to give notice to cancel, postpone or change the venue of a meeting by either: ·

- publishing the relevant notice in a daily newspaper circulating in Australia;
- giving the relevant notice to ASX; or
- subject to the Corporations Act and Listing Rules, giving the notice in any other manner determined by the directors

*Electronic signing (Clauses 14.26, 17.10, 20.1, 25.2 of proposed Constitution)*

The Corporation Amendments Act expressly permits the electronic signing of documents and enables the acceptance of such electronically signed documents by companies. As a result, certain related and flow-on amendments are proposed to be made to the Constitution to facilitate electronic signing including:

- allowing minutes of meetings and circular resolutions to be signed electronically or physically;
- The insertion of provisions to expressly allow the Company to sign documents, share certificates or notices electronically; and
- The ability for a person to witness the use of the Company seal using electronic means.

*Restricted Securities (Clause 3 of proposed Constitution)*

On 1 December 2019, the ASX Listing Rules were amended to vary the regime applying to restricted securities. ASX Listing Rule 15.12 sets out provisions that a listed entity's constitution must include while the entity has restricted securities on issue. The proposed amendments to the Constitution contain the provisions required by ASX Listing Rule 15.12. This will allow the Company to issue restricted securities in the future should that be necessary.

*Off-market transfers (Clause 8.1 of proposed Constitution)*

ASX Listing Rule 8.14 provides that the Company may charge a "reasonable fee" for registering paper-based transfers, sometimes referred to "off-market transfers". Amendments are proposed to enable the Company to charge a reasonable fee when it is required to register off-market transfers from Shareholders. The fee is intended to represent the cost incurred by the Company in

upgrading its fraud detection practices specific to off-market transfers. Before charging any fee, the Company is required to notify the ASX of the fee to be charged and provide sufficient information to enable the ASX to assess the reasonableness of the proposed amount

Dividends (Clause 22 of proposed Constitution)

The Company's current Constitution dividend provisions were drafted before recent amendments to the Corporations Act rules regarding the payment of dividends. The proposed changes would allow the Board to not only determine payment of dividends, but to also determine the time and method of payment for dividends. References to declaring dividends will be removed, in favour of authorising dividends. The changes will also allow the Board to rescind its decision to pay dividends in certain circumstances, including in circumstances where they decide, before the payment date, that the Company's financial position no longer justifies the payment. The proposed amendments also clarify the Company's entitlement to directly credit dividends to an account held by it or its share registry in instances where a member has not nominated a valid bank account or, in cases where cheque is offered as a payment method, does not have a registered address to receive a payment. In such cases, the amount will be held in an account of the Company or its share registry for the member until a valid account is nominated. No interest will accrue on any amounts held

Furthermore, the Company can decide that any unclaimed monies be reinvested to purchase shares in the name of the member entitled to the unclaimed monies, and the Board may deal with any residual sum arising from reinvestment as it sees fit.

Notice provisions (Clause 25.2 of proposed Constitution)

The proposed amendments clarify that the Company may send notices to members by providing a URL link to any attachments by electronic means. This will enable the Company to satisfy its notice requirements when utilising modern day practices for the provision of notices. It will also enable the Company to not have to continue to incur costs by sending notices to those Shareholders who have moved address and have not updated the share registry with their new details.

Amendments to update references to ASX specific terms (Clause 1.1 of proposed Constitution)

Since the last amendment to the Company Constitution, Chi-X Australia Pty Ltd has also obtained a market license to operate a securities exchange in Australia and offer trading in ASX-quoted equities. Securities in listed entities can therefore also be quoted on both ASX and Chi-X. In order to cater for these changes and potential future developments, amendments to specific ASX terms (such as references to ASX Limited, Australian Settlement and Transfer Corporation Pty Ltd, ASTC Settlement Rules and ASTC Transfer) in the current Constitution are proposed to be updated to relevant equivalent references to clearing and settlement facilities as defined in the Corporations Act and flexibility is also being provided to allow more than three persons to be regarded as joint holders of a security, subject to the Listing Rules.

**Board Recommendation and Voting Intention**

The Board unanimously recommends that Shareholders vote in **FAVOUR** of this Resolution

The Chairman of the Meeting intends to vote all available proxies in **FAVOUR** of this Resolution.

## Glossary

In this Explanatory Memorandum, and the Notice of Meeting (where not stated otherwise):

\$ means Australian dollars unless otherwise stated.

**Accounting Standards** has the meaning given to that term in the Corporations Act.

**AEDT** means Australian Eastern Daylight Time.

**Annual Report** means the the Company's annual financial report, including the directors' report and auditor's report for the year ended 30 June 2022.

**Associate** has the same meaning as defined in section 11 and sections 13 to 17 of the Corporations Act.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**Board** means the board of Directors of the Company.

**Chairman** means the individual elected to chair the Meeting of the Company.

**Company or AMA Group** means AMA Group Limited (ACN 113 883 560).

**Constitution** means the constitution of the Company.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Director** means a director of the Company.

**Explanatory Memorandum** means this explanatory memorandum which forms part of the notice of Meeting.

**GESP** means the AMA Group General Employee Share Plan, of which a summary of key terms is set out in Annexure A.

**Key Management Personnel or KMP** has the meaning given to that term in the Accounting Standards which includes those persons with the authority and responsibility for planning, directing and controlling the activities of the Company (whether directly or indirectly), and includes any Director of the Company.

**Listing Rules** means the listing rules of the ASX Limited.

**Meeting or AGM** means the Annual General Meeting of the Company the subject of this notice of Meeting scheduled to occur on 24 November 2022.

**Notice** means this Notice of Annual General Meeting.

**Plan** means the AMA Performance Rights Plan, of which a summary of key terms is set out in Annexure B.

**Performance Right** means a right to acquire a Share (or cash payment of equivalent value at the discretion of the Board), subject to conditions specified by the Board.

**Remuneration Report** means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2022.

**Resolution** means a resolution contained in the Notice.

**Shareholder** means a holder of a Share.

**Share** means an ordinary share in the capital of the Company.

**Voting Form** means the voting form accompanying the Notice.

## Annexure A – Summary of Key Terms of the AMA Group Employee Share Plan

Key terms	Detail
Purpose	The GESP allows the Board to offer shares to Eligible Employees for the purposes of aligning their interests more closely with the Company's shareholders and to provide greater incentive for them to focus on the Company's longer-term goals.
Eligible Employee	A permanent full-time or part-time employee (other than an executive or non-executive director) of the Company and any of its related bodies corporate.
Invitation and Acceptance	<p>The GESP allows to Board to allocate a certain number of fully paid ordinary shares to Eligible Employees (“Plan Shares”).</p> <p>The Board has the discretion to formally invite Eligible Employees to acquire Plan Shares. The Board may also determine (as relevant):</p> <ul style="list-style-type: none"> <li>• The maximum number of Plan Shares that can be acquired by the Eligible Employee;</li> <li>• The acquisition price of those Plan Shares; and</li> <li>• The date of acquisition of those Plan Shares.</li> </ul> <p>Eligible Employees may be invited to acquire Plan Shares from time-to-time for no monetary consideration at the discretion of the Board.</p> <p>The Board may accept or reject an application for Plan Shares at its discretion.</p>
Restrictions on Dealing with Plan Shares	<p>Participants provided with Plan Shares have full ownership of those Plan Shares.</p> <p>Plan Shares issued to a participant are not transferrable during the “<i>Restrictive Period</i>” (being the earliest of (a) the date that is 3 years after the date of acquisition <i>and</i> (b) the date the employee ceases employment). However, the Plan Shares are transferable in the event of a takeover or restructure of the Company in accordance with section 83A-130(1) of the Income Tax Assessment Act 1997 (Cth).</p> <p>The Company may implement any measures as it sees fit to enforce the restrictions outlined in the Plan (including imposing a holding lock on the Plan Shares) or requiring the Plan Shares to be held by a trustee for the participant.</p> <p>No restrictions will apply to the Plan Shares upon expiration of the Restrictive Period.</p>
Administration	The GESP is administered by the Board. The Board may make regulations and determine procedures to administer and implement the GESP.
Amendment	The Board may at any time amend the rules governing the operation of the GESP or waive or amend the application of the rules in relation to any participant. Where the amendment relates to a participant, the Board will require the written consent of at least 75% of the participants affected by the proposed changes. Notwithstanding, the Board may amend the rules of the GESP without consent if there is an error, where an amendment is required to comply with applicable laws, or amendment is required having regard to possible adverse tax implications to the GESP.
Termination	The GESP may be terminated or suspended at any time by the Board, on the proviso that no Plan Shares remain subject to the restrictive provisions under the GESP (unless a wind-up of the Company occurs). Termination of the GESP must not prejudice the existing rights of participants.
Connection with other schemes	Participation in the GESP does not restrict the participant’s involvement in any other incentive of scheme of the employing Company.

<b>Control</b>	Participants will not have control over the operation of the GESP and should obtain their own independent advice at their own expense.
<b>Breach</b>	The Company may set-off the value of any benefit derived by the participant or any loss suffered by the Company, against any amounts payable to the participant if the participant is found to be in breach of their obligations under the Plan.
<b>Tax reimbursement</b>	The Board may require the participant to reimburse the Company in the event that the Company (or any group company) is obliged to account for tax as a result of allocating the Plan Shares to the participant (including by sale of the relevant Plan Shares).

A copy of the AMA Group Employee Share Plan Rules is available from the Company Secretary upon request.

## Annexure B – Summary of Key Terms of the AMA Performance Rights Plan

Key terms	Detail
<b>Purpose</b>	The Plan allows the Board to offer Performance Rights to eligible participants which provide the opportunity to acquire fully paid ordinary shares in the Company ( <b>Shares</b> ) for the purposes of attracting, motivating and retaining key employees.
<b>Eligible participants</b>	<p>The Board may offer Performance Rights to any current, former or prospective full-time or part-time employee, executive, director or contractor of the Group, or any other person the Board considers eligible, as determined appropriate by the Board.</p> <p>The Company will seek Shareholder approval for participation of any Directors in the Plan if required by the ASX Listing Rules.</p>
<b>Performance Rights</b>	<p>Each Performance Right is a right to acquire a Share (or a cash payment of equivalent value at the discretion of the Board), subject to satisfaction of any applicable performance and/or service-related conditions.</p> <p>The Board will determine the terms of the Performance Rights for each offer.</p> <p>Each offer under the Plan will specify the maximum number or value of Shares that the participant may be granted.</p> <p>Performance Rights do not carry any dividend or voting rights, or in general, a right to participate in other corporate actions such as bonus issues.</p> <p>Performance Rights are not transferable (except in limited circumstances or with the consent of the Board).</p>
<b>Vesting period and conditions</b>	<p>The Board may determine vesting conditions, which may include performance and/or service-related conditions, that must be satisfied before the Performance Rights vest. The vesting conditions will be measured and tested over a vesting period determined by the Board.</p> <p>The Plan provides the Board with the ability to review and adjust the vesting conditions, targets and vesting schedules (as applicable) on a grant-by-grant basis, ensuring they remain appropriate for the particular grant.</p>
<b>Allocation of Shares</b>	<p>The Company may issue new Shares or procure the acquisition of Shares on-market to allocate Shares to participants following vesting and exercise (whether automatic or otherwise) of Performance Rights.</p> <p>The Company may also operate an employee share trust to acquire, hold or provide Shares for the purposes of the Plan.</p>
<b>Other terms</b>	The Board may determine any additional terms applicable to the Performance Rights or allocated Shares, including any disposal restrictions that apply, as well as any other vesting or lapsing conditions.
<b>Cessation of employment</b>	<p>In general, where a participant ceases employment with the Company prior to Performance Rights vesting, the treatment will depend on the circumstances of cessation.</p> <p>Where the participant ceases employment due to resignation or termination for cause (including gross misconduct), all unvested Performance Rights will be forfeited upon cessation.</p> <p>Where a participant ceases employment for any other reason prior to Performance Rights vesting, all unvested Performance Rights will generally continue “on-foot” and may vest at the end of the vesting period to the extent that the relevant vesting conditions have been satisfied.</p> <p>The Board retains discretion to apply any other treatment it deems appropriate in the circumstances (including that a specified number of Performance Rights</p>



	<p>may vest either at cessation or at the end of the original vesting period, or that some or all of the Performance Rights will be forfeited).</p> <p>Where a participant ceases employment subsequent to vesting, but before vested Performance Rights that require exercise are exercised, the participant must exercise vested Performance Rights by the earlier of 90 days of cessation or the date the Performance Rights lapse.</p>
<b>Change of control</b>	<p>In general, where a change of control occurs (e.g., a takeover, scheme of arrangement or winding-up of the Company), a pro rata portion of a participant's unvested Performance Rights (based on the amount of the relevant vesting period which has elapsed before the event) will vest at the time of the event.</p> <p>The Board retains discretion to determine that all or a specified number of unvested Performance Rights vest.</p>
<b>Malus and clawback</b>	<p>The Plan provides the Board may make any determination in respect of a participant's Performance Rights or Shares allocated under the Plan, including forfeiture of Performance Rights or Shares, to ensure that no unfair benefit is obtained by a participant. The circumstances in which the Board may make a determination include (but are not limited to):</p> <ul style="list-style-type: none"> <li>• fraud, dishonesty or material misstatement of financial statements;</li> <li>• behaviour that brings AMA into disrepute; or</li> <li>• any other circumstance the Board deems necessary to exercise discretion.</li> </ul>
<b>Plan administration</b>	<p>The Plan may be administered by either the Board or an external party, including using an employee share trust to acquire, hold or transfer Shares under the Plan.</p> <p>The Board retains discretion to delegate its powers or discretions under the Plan to any person or committee for a period and on the terms it decides.</p>
<b>Termination</b>	<p>The Plan may be terminated or suspended at any time by a resolution of the Board, provided the termination or suspension does not materially adversely affect the rights of persons holding Shares or Performance Rights issued under the Plan at that time.</p>

A copy of the AMA Performance Rights Plan Rules is available from the Company Secretary upon request.

# AMA GROUP

AMA Group Limited  
ABN 50 113 883 560

## Need assistance?



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



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

AMA

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030



## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be received by **2:00pm (AEDT) on Tuesday, 22 November 2022.**

# Voting 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/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Form:

**XX**

### Online:

Lodge your vote online at [www.edocumentview.com.au/AMA2022AGM](http://www.edocumentview.com.au/AMA2022AGM) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**

**SRN/HIN: I9999999999**

**PIN: 99999**

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.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

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**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.



I 9999999999

I ND

## Voting Form

Please mark  to indicate your directions

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

XX

At the Annual General Meeting of AMA Group Limited to be held at the offices of KPMG Australia, Level 36, Tower Two, Collins Square, 727 Collins Street, Docklands VIC 3008 and as a virtual meeting on Thursday, 24 November 2022 at 2:00pm (AEDT) and at any adjournment or postponement of that meeting, I/We being member/s of AMA Group 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 item.

OR

B **Appoint a proxy to vote on your behalf**  I/We hereby appoint: **The Chairman of the Meeting** OR  **PLEASE NOTE:** Leave this box blank if you have selected the Chairman 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 Chairman 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).

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 5 and 6 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 5 and 6 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 5 and 6 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 an item, 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 an item, it will be treated as though no vote has been cast on that item and no vote will be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Election of Caroline Waldron as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Re-election of Anthony Day as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Re-election of Nicole Cook as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Adoption of AMA Group General Employee Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Grant of FY23 Performance Rights to Group Chief Executive Officer (Group CEO)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Amendments to the Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

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

AMA

2 9 1 3 8 6 A



Computershare



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## AMA Group Limited Annual General Meeting

The AMA Group Limited Annual General Meeting will be held on Thursday, 24 November 2022 at 2:00pm (AEDT). You are encouraged to participate in the meeting using the following options:



### MAKE YOUR VOTE COUNT

To lodge a direct vote or appoint a proxy, access the Notice of Meeting and other meeting documentation visit [www.edocumentview.com.au/AMA2022AGM](http://www.edocumentview.com.au/AMA2022AGM) and use the below information:



**Control Number: 999999**

**SRN/HIN: I9999999999**

**PIN: 99999**

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

For your direct vote or proxy appointment to be effective it must be received by 2:00pm (AEDT) Tuesday, 22 November 2022.



### ATTENDING THE MEETING VIRTUALLY

To watch the webcast, ask questions and vote on the day of the meeting, please visit:  
<https://meetnow.global/AMA2022>

For instructions refer to the online user guide [www.computershare.com.au/virtualmeetingguide](http://www.computershare.com.au/virtualmeetingguide)



### ATTENDING THE MEETING IN PERSON

The meeting will be held at:

KPMG Australia, Level 36, Tower Two, Collins Square, 727 Collins Street, Docklands VIC 3008

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.