

Release date: 19 October 2023

NOTICE OF ANNUAL GENERAL MEETING 2023

Prospa Group Limited (ASX:PGL) attaches its Notice of the Annual General Meeting 2023.

Further instructions on how to participate in the 2023 AGM are provided in the Virtual Meeting Online Guide, which is contained in the Notice of Annual General Meeting.

This announcement has been authorised for release by the Board.

ENDS

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Prospa Group Limited

Notice of 2023 Annual General Meeting

Explanatory Statement | Proxy Form

16 November 2023

9:00 AM AEDT

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisors prior to voting.

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Venue and Voting Information

The Annual General Meeting of the Shareholders of Prospa Group Limited (**Prospa** or the **Company**) will be held at 9.00am AEDT on Thursday 16 November 2023 as a **virtual meeting only** which Shareholders may attend as set out below.

Shareholders attending the meeting will be able to participate in the Meeting:

- by joining the online meeting in real time at <https://meetings.linkgroup.com/PGL2023>;
- by asking questions of the Directors or our external auditor before the Meeting using the Question Form enclosed with the notice of meeting, by asking questions through the online platform during the Meeting, or by lodging questions online at <https://www.linkmarketservices.com.au>;
- by voting on the resolutions to be considered at the Meeting either by lodging the enclosed Voting Form before the Meeting or by direct voting during the meeting,

or by a combination of these steps.

Shareholders will be able to vote and ask questions at the meeting. Shareholders are also encouraged to submit questions in advance of the Meeting to the Company. Questions must be submitted online at <https://www.linkmarketservices.com.au> at least 48 hours before the AGM, that is by no later than 9am on Tuesday 14 November 2023.

Questions will be collated and during the Meeting, the Chair will seek to address as many of the more frequently raised topics as possible. However, there may not be sufficient time available at the Meeting to address all topics raised. Please note that individual responses will not be sent to Shareholders.

Your vote is important

The business of the Annual General Meeting affects your shareholding and your vote is important.

Voting

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 7.00pm AEDT on Tuesday 14 November 2023.

Shareholders may join the online meeting at <https://meetings.linkgroup.com/PGL2023>.

It is recommended that Shareholders wishing to attend the Meeting login from 8.45am AEDT on the day of the Meeting.

Further details of how to join the online meeting, how to ask questions and how to vote are set in the Virtual Meeting Online Guide which is included at Annexure A.

The Virtual Meeting Online Guide includes details of how to ensure your browser is compatible with the online platform, and a step-by-step guide to logging in, navigating the site and asking questions and voting at the meeting.

Online voting procedures during the AGM

If you choose to participate in the AGM online, you can log in to the meeting using the above link. You will need:

1. Your full name, mobile, email address;
2. Your shareholder number and postcode; or
3. Your proxy details (if you have been appointed as a Proxy).

Attending the meeting online enables shareholders to view the AGM live and to also ask questions and cast direct votes at the appropriate times whilst the meeting is in progress. All voting will be conducted by a poll, rather than on a show of hands.

Voting by Proxy

To vote by proxy, please use one of the following methods:

Online	<p>Lodge the Proxy Form online at www.linkmarketservices.com.au by following the instructions. Select 'Investor Login' and enter Prospa Group Limited or the ASX code PGL in the Issuer name field, your Security Reference Number (SRN) or Holder Identification Number (HIN) (which is shown on the front of your Proxy Form), postcode and security code which is shown on the screen and click 'Login'. Select the 'Voting' tab and then follow the prompts. You will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website.</p> <p>Proxyholders will need a proxy code to log in. This will be provided by the share registry via email within 24 hours prior to the Meeting.</p>
By post	<p>Prospa Group Limited, c/- Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235, Australia</p>
By hand	<p>Link Market Services Limited, Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150</p>

Your Proxy instruction must be received not later than 9am on Tuesday 14 November 2023 (48 hours before the commencement of the Meeting). **Proxy Forms received later than this time will be invalid.**

Should you appoint the Chairman as your proxy, by submitting the proxy form, you are authorising the Chairman to vote on the relevant resolution, even though the resolutions may be connected directly, or indirectly, with the remuneration of key management personnel.

Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should provide the Share Registry with adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

Conduct of the Meeting

Prospa is committed to ensuring its Shareholder meetings are conducted in a way which provides those shareholders who attend the meeting with the opportunity to participate in the business of the meeting in an orderly fashion.

In the event that any technical issues arise, Prospa will have regard to the impact of the technical issues on Shareholders participating and casting votes online, and the Chair may, in exercising her rights as the Chair, issue any instructions for resolving the issue and may continue the meeting if it is appropriate to do so.

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of Prospa Group Limited ACN 625 648 722 will be held at 9.00am AEDT on Thursday 16 November 2023 as a **virtual meeting only (Meeting)**.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Meeting. The Explanatory Statement and the Proxy Form forms part of this Notice of Meeting.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

Agenda

Ordinary business

Consideration of Financial Statements and Reports

"To receive and to consider the Annual Financial Report of the Company for the financial year ended 30 June 2023 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report for that financial year."

Note: This item of ordinary business is **for discussion only and is not a resolution for voting by Shareholders**.

Pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items.

All Shareholders can view the Annual Report which contains the Financial Report for the year ended 30 June 2023 on the Company's website at www.prospa.com/investor.

Resolutions

Remuneration Report

Resolution 1 – Adoption of Remuneration Report

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

“That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company’s Annual Financial Report for the financial year ended 30 June 2023.”

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement: In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the Company’s key management personnel (including the Directors), whose remuneration details are included in the Remuneration Report (**KMP**), or any of that person’s Closely Related Parties (such as close family members and any controlled companies of those persons) (collectively referred to as Restricted Voter). However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; and
- (b) it is not cast on behalf of a Restricted Voter.

If you appoint the person chairing the Meeting (**Chair**) and you are not a Restricted Voter, by submitting the Proxy Form you authorise the person chairing the Meeting to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP, and you will be taken to have directed the Chair to vote in accordance with his or her stated intention to vote in favour of Resolution 1. If you do not want your vote exercised in favour of Resolution 1, you should direct the person chairing the Meeting to vote “against”, or to abstain from voting on, this Resolution.

Re-election of Directors

Resolution 2 – Re-election of Beau Bertoli as Director

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

“That Beau Bertoli, a Director who retires by rotation in accordance with Clause 8.1 of the Company’s Constitution and ASX Listing Rule 14.4 and being eligible, offers himself for re-election as a Director of the Company.”

Resolution 3 – Re-Election of Mary Ploughman as Director

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

“That Mary Ploughman, a Director who retires by rotation in accordance with Clause 8.1 of the Company’s Constitution and ASX Listing Rule 14.4 and being eligible, offers herself for re-election as a Director of the Company.”

ASX Listing Rule 7.1A – Approval of Additional Share Capacity

Resolution 4 – ASX Listing Rule 7.1A Approval of Additional Share Capacity

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

“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, the Shareholders of the Company approve the issue of equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

At the time of despatching this Notice of Meeting, the Company is not proposing to make an issue of equity securities under ASX Listing Rule 7.1A.2.

Voting Exclusion Statement: In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person or those persons.

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

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

Ratification of Prior Issue of Securities

Resolution 5 – Ratification of Prior Issue of Performance Rights under the Employee Incentive Plan – 23 November 2022

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the allotment and prior issue of 463,508 Performance Rights issued on 23 November 2022 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

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

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) an Associate of that person or those persons.

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

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

Resolution 6 – Ratification of Prior Issue of Fully Paid Securities

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the allotment and prior issue of 270,000 fully paid ordinary securities issued on 24 March 2023 and held in trust for satisfaction of employee exercise of Performance Rights and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.

Voting Exclusion Statement: In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 7 by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 7 by:

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

Issue of Incentive Securities under the Prospa Group Equity Incentive Plan

Resolution 7 – Approval to Issue Securities under the Prospa Group Equity 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 and for all other purposes, the Shareholders of the Company approve the issue and allotment of securities under the Prospa Group Equity Incentive Plan, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 8 by or on behalf of:

- (a) a person who is eligible to participate in the Prospa Group Equity Incentive Plan including an employee of the Group (including a Director employed in an executive capacity) or a Non-Executive Director; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 8 by:

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

Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 8 if:

- (a) the proxy is either:
 - (i) a member of the Company's Key Management Personnel; or
 - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- (i) the proxy is the Chair of the Meeting; and
 - the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

Resolution 8 – Approval of the Issue of Deferred Incentive Securities to Greg Moshal, Chief Executive Officer and Executive Director of the Company

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, the Shareholders of the Company approve the issue and allotment of 191,100 Performance Rights under the Prospa Group Equity Incentive Plan to Greg Moshal, Chief Executive Officer and Executive Director of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 9 by or on behalf of:

- (a) a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Prospa Group Equity Incentive Plan; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 9 by:

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

Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 9 if:

- (a) the proxy is either:
 - (i) a member of the Company's Key Management Personnel; or
 - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- (ii) the proxy is the Chair of the Meeting; and
 - the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

Resolution 9 – Approval of the Issue of Deferred Incentive Securities to Beau Bertoli, Chief Revenue Officer and Executive Director of the Company

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, the Shareholders of the Company approve the issue and allotment of 191,100 Performance Rights under the Prospa Group Equity Incentive Plan to Beau Bertoli, Chief Revenue Officer and Executive Director of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

By order of the board

Voting Exclusion Statement: In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 10 by or on behalf of:

- (a) a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Prospa Group Equity Incentive Plan; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 10 by:

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

Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 10 if:

- (a) the proxy is either:
 - (i) a member of the Company’s Key Management Personnel; or
 - (ii) a closely related party of a member of the Company’s Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- (i) the proxy is the Chair of the Meeting; and
 - the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company’s Key Management Personnel.

Stephanie Rowland
Legal Counsel & Company Secretary

19 October 2023

Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 9.00am AEDT on Thursday 16 November 2023 as a **virtual meeting only**.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

The Chair of the Meeting intends to vote all available undirected proxies in favour of each resolution.

Full details of the business to be considered at the Annual General Meeting are set out below.

Agenda

Ordinary business

Financial statements and reports

In accordance with the Constitution and the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2023 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

In accordance with the amendments to the Corporations Act, the Company is no longer required to provide a hard copy of the Company's Annual Financial Report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Company's Annual Financial Report unless specifically requested to do so, Shareholders may view the Company Annual Financial Report on its website at <https://investor.prospa.com/investor-centre/>.

No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on the management and performance of the Company.

The Company's auditor will be present at the Meeting. During the discussion of this item, the auditor will be available to answer questions on the:

- Conduct of the audit;
- Preparation and content of the Auditor's Report;
- Accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- Independence of the auditor in relation to the conduct of the audit.

Written questions of the auditor

If you would like to submit a written question about the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report of the Company's auditor, please send your question to the Company Secretary. A list of qualifying questions will be made available at the Meeting.

Please note that all written questions must be received at least five business days before the Meeting, which is by 9 November 2023.

Resolutions

Remuneration Report

Resolution 1 – Adoption of Remuneration Report

In accordance with section 250R(2) of the Corporations Act, the Company is required to present for adoption by its Shareholders the Remuneration Report as disclosed in the Company's Annual Financial Report.

The vote on the Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's Annual Financial Report and is also available on the Company's website at <https://investor.prospa.com/investor-centre/>.

The Remuneration Report explains the Board's policies in relation to the nature and level of remuneration paid to KMPs (including Directors) and sets out remuneration details, service agreements and the details of any share-based compensation.

Following consideration of the Remuneration Report, the Chairman of the Meeting will give shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

Voting

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters must not vote on this Resolution and must not cast a vote as proxy, unless the appointment gives a direction on how to vote, or the proxy is given to the Chair and you submit the Proxy Form, authorising the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP and that in doing so you will be taken to have directed the Chair to vote in accordance with the Chair's stated intention to vote in favour of Resolution 1.

Shareholders are urged to carefully read the Proxy Form and to provide a direction to the proxy on how to vote on this Resolution.

Directors' recommendation

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

Re-election of Directors

Clause 8.1 of the Company's Constitution provides that no director who is not the managing director may hold office without re-election beyond the third AGM following the meeting at which the director was last elected or re-elected.

ASX Listing Rule 14.4 also provides that each Director must not hold office (without re-election) past the third annual general meeting following the Director's appointment or 3 years, whichever is longer.

Mr Beau Bertoli was last re-elected at the Company's 2020 Annual General Meeting held on 24 November 2020 and Ms Mary Ploughman was first elected at the Company's 2021 Annual General Meeting held on 24 November 2021, and accordingly present themselves for re-election.

Resolution 2 – Re-election of Beau Bertoli as Director

Beau Bertoli was appointed as an Executive Director of the Company on 18 April 2018 and has since served as a Director of the Company.

Under this resolution, Beau Bertoli seeks re-election as an Executive Director of the Company at this AGM. If shareholders do not approve the re-election of Beau Bertoli, then he will cease to be an Executive Director at the conclusion of the AGM.

Biography

Mr Bertoli is a Co-Founder of Prospa and has been an Executive Director of Prospa Advance Pty Ltd since 2014 and an Executive Director of the Company since April 2018. Mr Bertoli has been instrumental to the establishment of Prospa.

Mr Bertoli has 16 years' experience in financial services and has previously founded a technology start-up and managed a consumer product retailer.

He is passionate about building and growing high performing teams and creating cash flow products and services that keep small businesses moving.

In 2017, Mr Bertoli was jointly awarded Fintech Leader of the Year by Fintech Australia and was jointly awarded the NSW Pearcey Tech Entrepreneur of the Year Special Recognition Award.

He has a BCom in Economics and Finance from Sydney University.

Prior to co-founding Prospa, Mr Bertoli held senior positions including National Sales Manager at financial services Company, FlexiGroup (ASX:FXL), now known as humm group limited (ASX:HUM).

Directors' recommendation

The Board of Directors (excluding Beau Bertoli) unanimously recommend that Shareholders vote for this Resolution.

Resolution 3 – Re-election of Mary Ploughman as Director

Mary Ploughman was appointed as an Independent Director of the Company on 1 March 2021 and has since served as a Director of the Company.

Under this resolution, Mary Ploughman seeks re-election as an Independent Director of the Company at this AGM. If shareholders do not approve the re-election of Mary Ploughman, then she will cease to be an Independent Director at the conclusion of the AGM.

Biography

Ms Ploughman brings 30 years of financial services, capital markets, securitisation, mergers and acquisitions, governance and risk management experience on a range of financial institutions, infrastructure and not for profit boards in Australia and New Zealand.

Ms Ploughman is the Chair of the Remuneration, People and Nomination Committee and is a member of the Audit and Risk Committee.

Ms Ploughman is currently Chair of Plenti Group Limited (ASX:PLT) and a member of the People and Culture Committee. Mary is also on the Board of Qualitas Limited (ASX:QAL) and Chair of the Nomination, Remuneration and Governance Committee. Mary is currently Chair of Pitcher Partners, a Senior Advisor with Gresham Partners Limited and an advisor to Indigenous Business Australia.

Prior to these roles, Ms Ploughman served as Joint Chief Executive Officer of non-bank lender Resimac, and as Non-Executive Director of Sydney Motorway Corporation, until its sale to Transurban in 2018. She was also Deputy Chair of the National

Committee for the Australian Securitisation Forum from 2013 to 2017. Mary was awarded the Kanga News Market Achievement Award in 2016 and was made a Fellow of the Australian Securitisation Forum in 2017.

Ms Ploughman has a Bachelor of Economics from the University of Sydney, is a Graduate of the Australian Institute of Company Directors, and an Associate of the Securities Institute of Australia.

Directors' recommendation

The Board of Directors (excluding Mary Ploughman) unanimously recommend that Shareholders vote for this Resolution.

For personal use only

ASX Listing Rule 7.1A

Resolution 4 – ASX Listing Rule 7.1A Approval of Additional Share Capacity

Background

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

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to add an additional 10% capacity.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation less than the amount prescribed by the ASX (currently \$300 million).

As of the date of this Notice of Meeting, the Company satisfies the criteria to be an eligible entity. If, at the time of the Meeting, the Company is no longer an eligible entity, this Resolution will be withdrawn.

This Resolution seeks Shareholder approval by way of a special resolution for the issue of up to the number of equity securities as calculated in accordance with the formula in ASX Listing Rule 7.1A.2, at an issue price permitted by ASX Listing Rule 7.1A.3 to such persons as the Board may determine, on the terms described in this Explanatory Statement.

This Resolution is a special resolution. For a special resolution to be passed, at least 75% of the votes cast by Shareholders present and entitled to vote on the resolution must be in favour of the resolution.

If this Resolution is passed, the Company will be able to issue equity securities up to the limits of 15%, as prescribed by Listing Rules 7.1 and 10%, prescribed by Listing Rule 7.1A, without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

As at the date of this Notice, the Company has on issue 163,375,556 fully paid ordinary shares. If Resolutions 5, 6 and 7 are approved, the Company will have the capacity to issue:

- a. 24,506,333 equity securities under ASX Listing Rule 7.1; and
- b. 16,337,555 equity securities under ASX Listing Rule 7.1A.

The actual number of equity securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the equity securities in accordance with the formula prescribed in ASX Listing Rule 7.1A.2.

Information Required by ASX Listing Rule 7.3A

The following information is provided to Shareholder for the purposes of Listing Rule 7.3A.

Period for which the approval will be valid

An approval under this Listing Rule 7.1A commences on the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following:

- (a) the date which is 12 months after the date of the annual general meeting at which the approval is obtained i.e. 16 November 2024;
- (b) the time and date of the entity's next annual general meeting, if it is held prior to 16 November 2024; and
- (c) the time and date on which Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking) prior to 16 November 2024.

Minimum price at which the equity securities may be issued under Listing Rule 7.1A

Any equity securities issued under Listing Rule 7.1A.2 must be an existing quoted class of the Company's equity securities and issued for cash consideration.

The issue price per equity security must not be less than 75% of the volume weighted average market price of the equity securities in that class, calculated over 15 trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price at the equity securities are to be issued is agreed by the Company and the recipient of the equity securities; and
- (b) if the equity securities are not issued within 10 trading days of the date in paragraph (a), the date on which the equity securities are issued.

Purposes for which the funds raised by an issue of equity securities under Listing Rule 7.1A may be used

As noted above, any equity securities issued under Listing Rule 7.1A.2 must be issued for cash consideration. Accordingly, every issue of equity securities under Listing Rule 7.1A.2 will have an accompanying proposed use of funds at the time of issue.

As at the date of this Notice, the Company has not formed an intention to offer any equity securities under Listing Rule 7.1A during the Listing Rule 7.1A mandate period. However, if Shareholders approved this Resolution and the Company did raise funds from the issue of equity securities under Listing Rule 7.1A, based on the Company's existing plans, the Company considers that the funds may be used for further development of the Company's business, raising working capital, and/or possible acquisitions, joint ventures or strategic alliances.

Approval of this Resolution does not oblige the Company to conduct a placement or use the Additional 10% Capacity. The approval would provide the Company with additional flexibility and an ability to move quickly if an opportunity arises which requires additional capital.

Risk of economic and voting dilution to existing ordinary Securityholders

If this Resolution is approved, and the Company issues equity securities under Listing Rule 7.1A, the existing Shareholders' economic and voting power in the Company will be diluted.

There is a risk that:

- the market price for the Company's equity securities in that class may be significantly lower on the issue date than on the date of the approval under Listing Rule 7.1A; and
- the equity securities may be issued at a price that is at a discount (as described above) to the market price for the Company's equity securities on the issue date;

which may have an effect on the amount of funds raised by the issue of equity securities under Listing Rule 7.1A.

The table below shows the potential dilution of existing Securityholders calculated as at the date of this Notice of Meeting using an issue price of \$0.34 per share, being the closing price of shares on ASX on 27 September 2023, and the current number of ordinary securities for variable "A" in the formula in ASX Listing Rule 7.1A.2.

The table also shows:

- two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of fully paid ordinary securities the Company has on issue. The number of fully paid ordinary securities on issue may increase as a result of issues of fully paid ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- two examples of where the issue price of fully paid ordinary securities has decreased by 50% and increased by 100% as against the current market price.

		Potential Dilution and Funds Raise		
Variable "A" ASX Listing Rule 7.1A.2		\$0.17 50% decrease in issue price	\$0.34 issue prices ^(b)	\$0.68 100% increase in issue price
"A" is the number of shares on issue, being 163,375,556 shares^(a)	10% voting dilution^(c)	16,337,556	16,337,556	16,337,556
	Funds raised	\$2,777,384.45	\$5,554,768.90	\$11,109,537.81
"A" is a 50% increase in shares on issue, being 245,063,334 shares	10% voting dilution^(c)	24,506,333	24,506,333	24,506,333
	Funds raised	\$4,166,076.68	\$8,332,153.36	\$16,664,306.71
"A" is a 100% increase in shares on issue, being 326,751,112 shares	10% voting dilution^(c)	32,675,111	32,675,111	32,675,111
	Funds raised	\$5,554,768.90	\$11,109,537.81	\$22,219,075.62

The table has been prepared on the following assumptions:

- (a) Resolutions 5, 6 and 7 are approved.
- (b) The Company issues the maximum number of ordinary Shares available to be issued under Listing Rule 7.1A.
- (c) No unlisted options or performance rights in Ordinary Shares are exercised before the date of issue of ordinary shares under ASX Listing Rule 7.1A;
- (d) The issue of equity securities under the Additional Listing Rule 7.1A 10% capacity consists only of shares.
- (e) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (f) Based on the total number of fully paid ordinary Shares on issue as at 27 September 2023.
- (g) Based on the closing price of the Company's Shares on ASX as at 27 September 2023.
- (h) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of issues of equity securities under Listing Rule 7.1A based on that Shareholder's holding at the date of this Explanatory Statement.
- (i) The table shows the effect of an issue of equity securities under Listing Rule 7.1A only, not under the Company's 15% placement capacity under Listing Rule 7.1.

Allocation policy for issues under Listing Rule 7.1A

The Company's allocation policy and the identity of the allottees of equity securities under Listing Rule 7.1A will depend on a number of factors, including:

- (a) the prevailing market conditions at the time of any proposed issue;
- (b) the Company's intentions in relation to the possible issue of equity securities (for cash consideration) during the Listing Rule 7.1A mandate period;
- (c) the structure and timeframe of the capital raising opportunities available to the Company and any alternative methods for raising funds that are available to the Company (such as a pro rata offer or an offer under a share purchase plan);
- (d) the potential effect on the control of the Company;
- (e) the Company's financial position and the likely future capital requirements; and
- (f) advice from the Company's corporate or financial advisors.

If and when the determination is made to proceed with an issue of equity securities during the Listing Rule 7.1A mandate period, details regarding the allottees and purposes of issue will be disclosed pursuant to the Company's obligations under Listing Rules 3.10.3 and 7.1A.4.

Offers made under Listing Rule 7.1A may be made to parties (excluding any related parties) including professional and sophisticated investors, existing Shareholders of the Company, clients of Australian Financial Service Licence holders and/or their nominees, or any other person to whom the Company is able to make an offer of equity securities.

Issue or agreement to issue equity securities under Listing Rule 7.1A in the 12 months prior to AGM

The Company previously sought Shareholder approval under Listing Rule 7.1A at the 2022 AGM however has not issued or agreed to issue any equity securities under Listing Rule 7.1A.2 in the 12 months preceding the AGM.

Voting Exclusion Statement

A Voting Exclusion Statement is set out under the Resolution in the Notice of Meeting. Potential allottees under the Additional 10% Capacity (should it be approved) have not been identified as at the date of this Notice but may include existing shareholders and/or parties who are not currently shareholders and are not related parties or associates of the Company.

Directors' recommendation

The Board of Directors unanimously recommend that Shareholders vote for this Resolution.

Ratification of Prior Issues of Securities

Resolution 5 – Ratification of Prior Issue of Performance Rights under the Employee Incentive Plan – 23 November 2022

Background

As announced by the Company on 24 November 2022, the Company issued 463,508 Performance Rights (**Performance Rights**) utilising the Company's existing capacity under Listing Rule 7.1.

The Performance Rights were issued on 23 November 2022, to employees of the Company under the Prospa Group Equity Incentive Plan.

The full terms of the Prospa Group Equity Incentive Plan are set out in the Prospa Group Equity Incentive Plan Rules lodged with ASX on 11 June 2019. The key terms of the Prospa Group Equity Incentive Plan are set out in Annexure B of this Notice.

ASX Listing Rule 7.1

This Resolution proposes that Shareholders of the Company approve and ratify the prior issue and allotment of 463,508 Performance Rights issued on 23 November 2022.

All Performance Rights were issued by utilising the Company's existing capacity under Listing Rule 7.1.

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

The issue of Performance Rights did not fit within any of the exceptions to Listing Rule 7.1 and, as it has not been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue additional equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the Issue Date.

Listing Rule 7.4 allows the Shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, this Resolution seeks Shareholder approval to subsequently approve the issue of 463,508 Performance Rights for the purposes of Listing Rule 7.4.

If this Resolution is passed, the issue of 463,508 Performance Rights will be excluded in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12-month period following the applicable Issue Date.

If this Resolution is not passed, the issue of 463,508 Performance Rights will be included in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12-month period following the applicable Issue Date.

Information required by ASX Listing Rule 7.5

The following information is provided to Shareholders for the purposes of Listing Rule 7.5.

- (a) The Performance Rights were issued to employees of the Company under the Prospa Group Equity Incentive Plan.
- (b) The Company issued 1,519,808 Performance Rights in total with 463,508 of those rights issued using the Company's Listing Rule 7.1 capacity.
- (c) The material terms of the Performance Rights are set out in Part 1 of Annexure B to this Notice of Meeting.
- (d) 463,508 rights were issued on 23 November 2022.
- (e) Each of the Performance Rights was issued for no cash consideration under the Prospa Group Equity Incentive Plan, material terms of which are set out in Annexure B of this Notice of Meeting.
- (f) Funds were not raised from the issue of the Performance Rights as the Performance Rights were issued to employees as part of their variable remuneration under the Prospa Group Equity Incentive Plan.
- (g) A Voting Exclusion Statement accompanies this Resolution in the Notice of Meeting.

Directors' recommendation

The Board of Directors unanimously recommend that Shareholders vote for this Resolution.

Resolution 6 – Ratification of Prior Issue of Fully Paid Securities

Background

As announced by the Company on 27 March 2023, the Company issued 270,000 fully paid Ordinary Securities (**Securities**) utilising the Company's existing capacity under Listing Rule 7.1.

The Securities were issued to be held in trust for future transfer to employees upon exercise of Performance Rights issued under the Prospa Group Employee Incentive Plan.

ASX Listing Rule 7.1

This Resolution proposes that Shareholders of the Company approve and ratify the prior issue of 270,000 Ordinary Shares issued on 24 March 2023.

All Securities were issued by utilising the Company's existing capacity under Listing Rule 7.1.

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

The issue of Performance Rights did not fit within any of the exceptions to Listing Rule 7.1 and, as it has not been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the Issue Date.

Listing Rule 7.4 allows the Shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, this Resolution seeks Shareholder approval to subsequently approve the issue of 270,000 Securities for the purposes of Listing Rule 7.4.

If this Resolution is passed, the issue of 270,000 Securities will be excluded in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12-month period following the applicable Issue Date.

If this Resolution is not passed, the issue of 270,000 Securities will be included in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12-month period following the applicable Issue Date.

Information required by ASX Listing Rule 7.5

The following information is provided to Shareholders for the purposes of Listing Rule 7.5.

- (a) The Securities were issued to be held in trust by Pacific Custodians for future transfer to employees upon exercise of Performance Rights issued under the Prospa Group Employee Incentive Plan.
- (b) The Company issued 270,000 Securities using the Company's Listing Rule 7.1 capacity on 23 March 2023.
- (c) Each of the Securities was issued for no cash consideration.
- (d) Funds were not raised from the issue of the Securities as they were issued to be held in trust for employees upon exercise of Performance Rights under the Prospa Group Equity Incentive Plan.
- (e) A Voting Exclusion Statement accompanies this Resolution in the Notice of Meeting.

Directors' recommendation

The Board of Directors unanimously recommend that Shareholders vote for this Resolution.

Issue of Incentive Securities under the Prospa Group Equity Incentive Plan

Resolution 7 – Approval to Issue Securities under the Prospa Group Equity Incentive Plan

ASX Listing Rule 7.1 provides that a listed company must not, without prior approval of its shareholders, issue or agree to issue securities if the number of securities issued or agreed to be issued, or when aggregated with the number of shares issued by the company during the 12 months immediately preceding the date of issue or agreement, exceeds 15% of the number of shares on issue at the start of that 12 month period.

Listing Rule 7.2, exception 13 provides an exception to ASX Listing Rule 7.1 such that an issue under an employee incentive scheme is not calculated as part of the 15% limitation if, within three years before the issue date one of the following occurred:

- in the case of a scheme established before the entity was listed, a summary of the terms of the scheme and the maximum number of equity securities proposed to be issued under the scheme were set out in the Prospectus; or
- ordinary shareholders approved the issue of equity securities under the scheme as an exception to Listing Rule 7.1 in accordance with the Listing Rules.

Prospa operates a single set of Equity Plan rules for the purpose of making Employee Equity Grants. All Employee Equity Grants are made pursuant to the Prospa Group Equity Incentive Plan Rule (**PEIP or Plan**). The terms of the PEIP were set out in the Company's Prospectus released to ASX upon listing on 11 June 2019. This is the first time since the Company's listing on the ASX that shareholders are being asked to approve the Plan under Listing Rule 7.2, exception 13.

If shareholders approve this Resolution, any issue of securities under the PEIP during the 3 year period after the AGM will not use up any of Prospa's 15% capacity on issuing equity securities without shareholder approval. However, exception 13 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 Listing Rule 10.14.

If shareholders do not approve this Resolution, the issue of securities under the Plan will be included in calculating Prospa's 15% capacity in ASX Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the issue of the securities.

An approval under this Resolution is only available to the extent that:

- any issue of equity securities under the Plan does not exceed the maximum number of securities proposed to be issued as set out in this Notice; and
- there is no material change to the terms of the Plan.

Background

The Company has a strong employee ownership culture which is facilitated through the terms of the Prospa Group Employee Incentive Plan ("**PEIP**"). The Company has the discretion to set the terms and conditions on which it will offer incentives in individual offer documents to participants, with all grants being governed by the PEIP. The PEIP Rules provide flexibility for the Company to grant Rights, Options and/or Restricted Shares subject to the terms of individual offers. The Board maintains the flexibility under the PEIP rules to add, subtract or amend incentive award terms as necessary, as long as the key terms of the PEIP remain the same.

For the purposes of ASX Listing Rule 7.2 exception 13 the following information is provided

- a summary of the key terms of the Plan is set out in Annexure B.
- a total of 29,354,782 equity securities have been issued under the Plan since the Company listed on the ASX.
- subject to shareholder approval, the maximum number of equity securities proposed to be issued under the PEIP is equal to 10% of the current number of fully paid ordinary shares on issue. As at 27 September 2023, there are 163,375,556 fully paid ordinary shares on issues meaning a maximum limit of equity securities to be issued of 16,337,555 in any 12-month period.
- A Voting Exclusion Statement accompanies this Resolution in the Notice of Meeting.

Directors' recommendation

In the interests of good governance, the Directors (who are all eligible to participate in the Plan) abstain from making a recommendation on this Resolution.

Resolutions 8 & 9 – Approval of Issue of Deferred Incentive Securities to Greg Moshal, Chief Executive Officer and Executive Director of the Company, Beau Bertoli, Chief Revenue Officer and Executive Director of the Company

Background

As stated above, the Prospa Group Equity Incentive Plan (**PEIP**) was published on the ASX on listing of the Company on 11 June 2019.

The Company seeks to invite Greg Moshal and Beau Bertoli, subject to Shareholder approval that is sought under this Resolution, to participate in the PEIP under the terms of their FY24 Short Term Incentive. Awards under any Short-Term Incentive in FY24 to Greg Moshal and Beau Bertoli are subject to a 20% deferral into Rights, deferred for 12 months. The company seeks prior approval to issue up to the maximum Rights required for this deferral at the completion of the FY24 performance year under the terms of the PEIP:

- (a) Greg Moshal – 191,100 Deferred Incentive Securities; and
- (b) Beau Bertoli – 191,100 Deferred Incentive Securities.

The material terms of these grants are set out below.

Director and Related Party Approvals

ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire securities under an employee incentive scheme unless it obtains the approval of its shareholders:

- (a) a director of the Company;
- (b) an associate of a director of the Company; or
- (c) a person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders.

As Greg Moshal and Beau Bertoli are Executive Directors of the Company, the proposed issue of Deferred Incentive Securities constitutes the acquisition of securities under an employee incentive scheme for the purposes of Listing Rule 10.14 and therefore requires the approval of the Company's shareholders under Listing Rule 10.14. An approval of this resolution under Listing Rule 10.14 will also provide an exemption under Listing Rule 7.1.

To this end, this Resolution seeks the required Shareholder approval to issue up to the number of Deferred Incentive Securities outlined above to Greg Moshal and Beau Bertoli under and for the purposes of Listing Rule 10.14.

If approval is obtained under Listing Rule 10.14, in accordance with Listing Rule 10.12 (exception 8), separate approval is not required under Listing Rule 10.11. If this Resolution is passed, the Company will be able to proceed with the proposed issue of Deferred Incentive Securities to Greg Moshal and Beau Bertoli (subject to annual performance at the end of FY24).

If the proposed Deferred Incentive Securities are not approved by Shareholders, the Board will consider whether there are alternative arrangements to more appropriately remunerate and incentivise Greg Moshal and Beau Bertoli.

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of Deferred Incentive Securities constitutes the giving of a financial benefit.

A "related party" for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of "related party" also includes a person whom there is reasonable grounds to believe will become a "related party" of a public company.

The Non-Executive Directors of the Company (being Mary Ploughman, Fiona Trafford-Walker, Gail Pemberton and Aviad Eyal) carefully considered the issue of these Deferred Incentive Securities to Greg Moshal and Beau Bertoli, and formed the view that the giving of this financial benefit as part of their remuneration would be reasonable, given the circumstances of the Company, the quantum and terms of the Deferred Incentive Securities, and the responsibilities held by Greg Moshal and Beau Bertoli in the Company.

Accordingly, the Non-Executive Directors of the Company believe that the issue of these Deferred Incentive Securities to Greg Moshal and Beau Bertoli fall within the “reasonable remuneration” exception as set out in section 211 of the Corporations Act, and relies on this exception for the purposes of this Resolution. Therefore, the proposed issue of Deferred Incentive Securities to Greg Moshal and Beau Bertoli requires Shareholder approval under and for the purposes of Listing Rule 10.14 only.

Information Required by ASX Listing Rule 10.15

The following information in relation to the issue of Deferred Incentive Securities to Greg Moshal and Beau Bertoli is provided to Shareholders for the purposes of ASX Listing Rule 10.15:

- (a) The allottees are:
 - (i) Greg Moshal; and
 - (ii) Beau Bertoli.
- (b) Greg Moshal and Beau Bertoli are Directors of the Company under ASX Listing Rule 10.14.1.
- (c) The number of Deferred Incentive Securities to be granted is as follows:
 - (i) Greg Moshal – 191,100 Deferred Incentive Securities; and
 - (ii) Beau Bertoli – 191,100 Deferred Incentive Securities.
- (d) The fixed FY23 remuneration packages for the Directors are summarised in the following table:

Director	Fixed remuneration (including statutory superannuation)	Short Term Incentive Opportunity	Long Term Incentive Opportunity
Greg Moshal	\$565,638	\$191,100	\$316,890
Beau Bertoli	\$565,638	\$191,100	\$316,890

Further information regarding the remuneration of the Executive Directors is set out in the Company’s Remuneration Report, which forms part of the 2023 Annual Report.

- (e) Since listing, the Company has issued the following securities to Greg Moshal and Beau Bertoli pursuant to the Prospa Group Equity Incentive Plan:

Name	Number of securities received	Acquisition price for each security
Greg Moshal	1,029,487 unlisted options as approved by Shareholders at the 2021 AGM 528,150 performance rights as approved by Shareholders at the 2022 AGM 48,343 rights under the FY22 deferred STI	nil
Beau Bertoli	1,029,487 unlisted options as approved by Shareholders at the 2021 AGM 528,150 performance rights as approved by Shareholders at the 2022 AGM 48,343 rights under the FY22 deferred STI	nil

- (f) The material terms of the FY24 Deferred Incentive Securities are as follows:

Material term	Description
Type of securities	Deferred Incentive Securities will be structured as Restricted Rights, being a Right to receive a Prospa share for nil consideration on the exercise date, subject to meeting the performance conditions. The Rights will be issued for nil consideration and are not transferable.
Vesting date	Restricted rights vest one-year following grant and automatically convert to shares (subject to trading windows).

Performance period and conditions	Grants of the Deferred Incentive Security are subject to achievement of the Executive STI Plan Performance Conditions. Vesting of Restricted Rights is subject to ongoing employment with Prospa at the vesting date, subject to Board approval.
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Cessation of employment and change of control	<p><i>Cessation of employment</i></p> <p>Unless the Board determines otherwise, unvested Deferred Incentive Securities will lapse on cessation of employment due to either resignation, or termination for cause / gross misconduct.</p> <p>In all other cases, unless the Board determines otherwise, if Greg Moshal or Beau Bertoli cease employment holding unvested Deferred Incentive Securities they may have their Deferred Incentive Securities pro-rated subject to board discretion and continue to be performance tested under the vesting schedule.</p> <p><i>Change of control</i></p> <p>The Board retains full and complete discretion to determine how Deferred Incentive Securities will be treated where a change of control event has occurred.</p>
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Governance	Prior to vesting, all Deferred Incentive Securities are subjected to Board risk and reputation review, and should any substantial breach of regulatory compliance and material misstatements be identified, the award can be reduced, including to zero.
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Dividend and other rights	<p>Restricted rights do not carry dividends or voting rights before vesting. Shares allocated on vesting of rights have the same dividend and voting rights as other ordinary shares.</p> <p>The Deferred Incentive Securities:</p> <p>do not confer any right to a return of capital, whether in a winding up, upon a reduction in capital or otherwise;</p> <p>do not confer any right to participate in the surplus profit or assets of the entity upon a winding up; and</p> <p>do not confer any right to participate in new issues of securities such as bonus issues or entitlement issues.</p>
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Dealing	Deferred Incentive Securities cannot be dealt with. Shares allocated on vesting and exercise of Restricted Rights can be dealt with subject to the Company's Securities Dealing Policy.
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- (g) If approved by Shareholders of the Company, the Deferred Incentive Securities will be issued within 3 months from the completion of the FY24 financial year, subject to achievement against the Executive Short Term Incentive scorecard.
- (h) The Deferred Incentive Securities are being issued for nil consideration pursuant to the terms of the PEIP.
- (i) The material terms of the PEIP are set out in Annexure B of this Notice of Meeting.
- (j) Details of any securities issued under the Deferred Incentive Securities will be published in each annual report of the Company relating to a period which securities have been issued, and that approval for the issue of securities was obtained under ASX Listing Rule 10.14. Any additional persons who become entitled to participate in the Deferred Incentive Securities after the resolution was approved and who were not named in the notice of meeting will not participate until approval is obtained under ASX Listing Rule 10.14.
- (k) A Voting Exclusion Statement accompanies this Resolution in the Notice of Meeting.

Directors' Recommendation

The Board of Directors recommend Shareholders vote for these Resolutions, except that a Director makes no recommendation in relation to the relevant Resolution relating to that Director, as that Director has an interest in the outcome of that Resolution.

Enquiries

Shareholders are asked to contact the Company Secretary on legal@prospa.com if they have any queries in respect of the matters set out in these documents.

Glossary

AEDT means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

Annual Financial Report means the 2023 Annual Report to Shareholders for the period ended 30 June 2023 as lodged by the Company with ASX on 30 August 2023.

Annual General Meeting or **AGM** or **Meeting** means an Annual General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

ASIC means Australian Securities and Investment Commission.

Associate has the meaning given to it by the ASX Listing Rules.

ASX means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

ASX Listing Rules or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

Auditor's Report means the auditor's report of Deloitte Touche Tohmatsu dated 29 August 2023 as included in the Annual Financial Report.

Board means the current board of Directors of the Company.

Business Day means a day on which trading takes place on the stock market of ASX.

Chair means the person chairing the Meeting.

Closely Related Party of a member of the KMP means:

- a) a spouse or child of the member;
- b) a child of the member's spouse;
- c) a dependant of the member or of the member's spouse;
- d) 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 Company;
- e) a company the member controls; or
- f) a person prescribed by the *Corporation Regulations 2001* (Cth).

Company means Prospa Group Limited ACN 625 648 722.

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

Director means a current director of the Company.

Directors' Report means the report of Directors as included in the Annual Financial Report.

Dollar or "\$" means Australian dollars.

Prospa Group Equity Incentive Plan means the employee incentive scheme entitled "Employee Incentive Plan" which was lodged with the ASX on 11 June 2019.

Deferred Incentive Securities has the meaning given to it in the Explanatory Statement in relation to Resolutions 8 & 9.

Explanatory Statement means the explanatory statement accompanying this Notice of Meeting.

Incentive Securities means the Securities that may be granted by the Company pursuant to the terms of the Incentive Plan, including Deferred Incentive Securities and NED Incentive Securities.

KMP means key management personnel (including the Directors) whose remuneration details are included in the Remuneration Report.

Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting dated [6] October 2023 including the Explanatory Statement.

Option means an option which, subject to its terms, could be exercised into a Share.

Ordinary Resolution means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Performance Right means a performance right which, subject to its terms, could convert to a Share.

Proxy Form means the proxy form attached to this Notice of Meeting.

Remuneration Report means the remuneration report as set out in the Annual Financial Report.

Resolutions means the resolutions set out in this Notice of Meeting, or any one of them, as the context requires.

Restricted Voter means a member of the Company's KMP and any Closely Related Parties of those members.

Securities mean Shares and/or Options (as the context requires).

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Share Registry means Link Market Services.

Special Resolution means a resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Trading Day has the meaning given to that term in ASX Listing Rule 19.12.

VWAP means the volume weighted average market (closing) price, with respects to the price of Shares.

For personal use only

Virtual Meeting Online Guide

Before you begin

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

Supported browsers are:

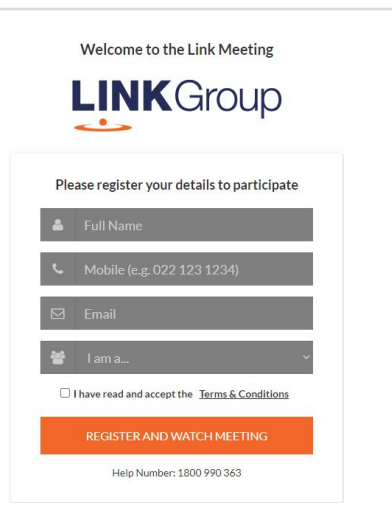
- Chrome – Version 44 & 45 and after
- Firefox – 40.0.2 and after
- Safari – OS X v10.9 & OS X v10.10 and after
- Internet Explorer – 11 and up
- Edge – 92.0 and up

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

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

Please make sure you have this information before proceeding.

Virtual Meeting Online Guide



Step 1

Open your web browser and go to <https://meetings.linkgroup.com/PGL2023>

Step 2

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

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

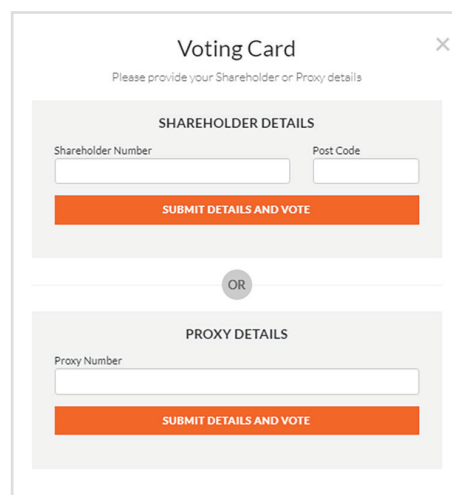
- On the left – a live webcast of the Meeting starts automatically once the meeting has commenced. If the webcast does not start automatically please press the play button and ensure the audio on your computer or device is turned on.
- On the right – the presentation slides that will be addressed during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

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

1. Get a Voting Card

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

This will bring up a box which looks like this.

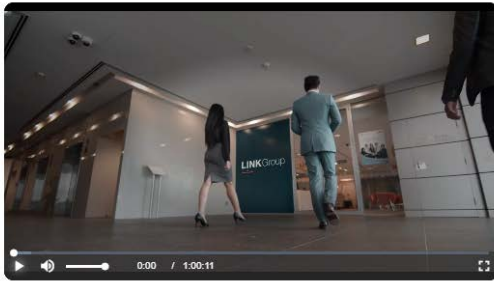


If you are an individual or joint securityholder you will need to register and provide validation by entering your securityholder number and postcode.

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

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

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



+
Get a Voting Card

?
Ask a Question

Downloads

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

JOHN SAMPLE [ID: *****0014]

Voting Card

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

Full Vote **Partial Vote**

Resolution 1 ☒ For ☐ Against ☐ Abstain

GENERAL BUSINESS

SUBMIT VOTE

Full Votes

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

Partial Votes

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

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

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

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

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

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

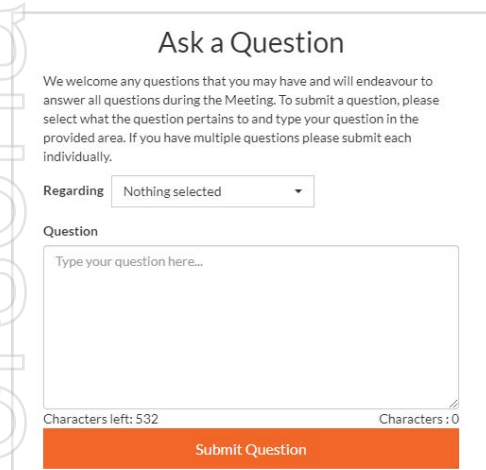
Virtual Meeting Online Guide *continued*

2. How to ask a question

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

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

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



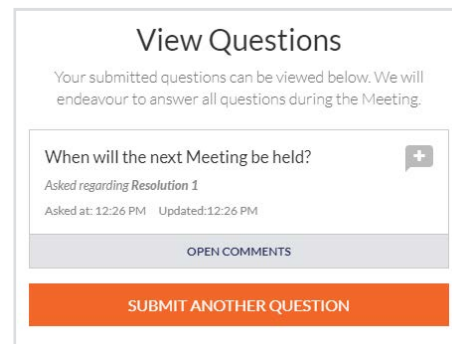
In the '**Regarding**' section click on the drop down arrow and select the category/resolution for your question.

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

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

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

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



3. Downloads

View relevant documentation in the Downloads section.

4. Voting closing

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

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

Contact us

Australia

T +61 1800 990 363

E info@linkmarketservices.com.au

Annexure B: Key terms of the Prospa Group Equity Incentive Plan

The key features of the Prospa Group Equity Incentive Plan Rules are outlined in the table below:

Term	Description
Eligibility	Offers may be made at the Company's discretion to Non-Executive Directors, employees of Prospa or any other person the Company determines to be eligible to receive a grant under the Plan Rules.
Types of securities	<p>Prospa may grant Rights, Options and/or Restricted Shares as incentives, subject to the terms of individual offers.</p> <ul style="list-style-type: none">• Rights are an entitlement to receive Shares subject to the satisfaction of applicable conditions.• Options are an entitlement to receive Shares upon satisfaction of applicable conditions and payment of an applicable exercise price.• Restricted Shares are Shares that are subject to dealing restrictions, vesting conditions or other restrictions or conditions. <p>Subject to the applicable conditions and, in the case of Options, the payment of an applicable exercise price, Rights and Options will convert into Shares.</p> <p>Unless otherwise specified in an offer document, the Company has the discretion to settle Rights or Options with a cash equivalent payment, or, in the case of Options, via a net settlement in lieu of requiring payment of the exercise price.</p>
Offers under the Plan Rules	Under the Plan Rules, the Company may make offers at its discretion, subject to any requirements for Shareholder approval. The Company has the discretion to set the terms and conditions on which it will offer incentives in individual offer documents. An offer must be accepted by the participant and can be made on an opt-in or opt-out basis.
Issue price	Unless the Company determines otherwise, no payment is required for a grant of a Right, Option or Restricted Share allocated under the Plan Rules.
Vesting	<p>Vesting of the incentives is subject to any vesting or performance conditions determined by the Company and specified in the offer document. Subject to the Plan Rules and the terms of the specific offer document, incentives will either lapse or be forfeited if the relevant vesting and performance conditions are not satisfied.</p> <p>Options must be exercised by the participant and the participant is required to pay any exercise price applicable, unless net settlement is used to settle the exercise.</p>
Cessation of employment	Under the Plan Rules, the Company has a broad discretion in relation to the treatment of entitlements on cessation of employment. It is intended that individual offer documents will provide more specific information on how the entitlements will be treated if the participant ceases employment (or in the case of a Non-Executive Director, ceases to hold office).
Clawback and preventing inappropriate benefits	The Plan Rules provide the Company with broad clawback powers if, for example, the participant has acted fraudulently or dishonestly or there is a material financial misstatement.
Change of control	The Company may determine that all or a specified number of a participant's incentives will vest or cease to be subject to restrictions where there is a change of control event in accordance with the Plan Rules.
Reconstructions, corporate action, rights issues, bonus issues etc	The Plan Rules include specific provisions dealing with rights issues, bonus issues, and corporate actions and other capital reconstructions. These provisions are intended to ensure that there is no material advantage or disadvantage to the participant in respect of their incentives as a result of such corporate actions.

Participants are not entitled to participate in new issues of securities by the Company prior to the vesting (and exercise if applicable) of their Options or Rights. In the event of a bonus issue, Options or Rights will be adjusted in the manner allowed or required by the ASX Listing Rules.

Restrictions on dealing	Prior to vesting, the Plan Rules provide that participants must not sell, transfer, encumber, hedge or otherwise deal with their incentives. After vesting, participants will be free to deal with their incentives, subject to the Securities Dealing Policy.
Quotation	Awards granted under the Plan Rules are not quoted on the ASX. The Company will apply in accordance with the ASX Listing Rules for official quotation of any Shares issued to participants under any of the Plans.
Other terms	The Plan Rules contain customary and usual terms for dealing with administration, variation, suspension and termination of any incentive plan.

LODGE YOUR VOTE



ONLINE

<https://investorcentre.linkgroup.com>



BY MAIL

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



BY FAX

+61 2 9287 0309



BY HAND*

Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150
*During business hours Monday to Friday



ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **9:00am (AEDT) on Tuesday, 14 November 2023**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

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



ONLINE

<https://investorcentre.linkgroup.com>

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

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

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

APPOINTMENT OF PROXY

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

DEFAULT TO CHAIRMAN OF THE MEETING

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

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

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

SIGNING INSTRUCTIONS

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

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

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

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

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

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at registrars@linkmarketservices.com.au prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

NAME SURNAME
ADDRESS LINE 1
ADDRESS LINE 2
ADDRESS LINE 3
ADDRESS LINE 4
ADDRESS LINE 5
ADDRESS LINE 6



X99999999999

PROXY FORM

I/We being a member(s) of Prospa Group Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

☐ the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy. An email will be sent to your appointed proxy with details on how to access the virtual meeting.

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **9:00am (AEDT) on Thursday, 16 November 2023** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a virtual event. You can participate by logging in online at <https://meetings.linkgroup.com/PGL2023> (refer to details in the Virtual Annual General Meeting Online Guide).

Further instructions on how to access the Meeting virtually, as well as the Notice of Meeting and the Annual Report can be found at www.prospa.com/investor. Shareholders are encouraged to read the Annual Report for information on how the company performed in FY23.

Important for Resolutions 1, 7, 8 & 9: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1, 7, 8 & 9, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

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

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒.

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9 Approval of the Issue of Deferred Incentive Securities to Beau Bertoli, Chief Revenue Officer and Executive Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Beau Bertoli as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
3 Re- Election of Mary Ploughman as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
4 ASX Listing Rule 7.1A Approval of Additional Share Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
5 Ratification of Prior Issue of Performance Rights under the Employee Incentive Plan – 23 November 2022	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
6 Ratification of Prior Issue of Fully Paid Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
7 Approval to Issue Securities under the Prosipa Group Equity Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
8 Approval of the Issue of Deferred Incentive Securities to Greg Moshal, Chief Executive Officer and Executive Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				



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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

PGL PRX2301N