

Ardent Leisure Group Limited (ACN 628 881 603)

CONTACT DETAILS

Suite 601, 83 Mount Street
North Sydney NSW 2060
PO Box 1927
North Sydney, NSW 2059
Telephone +61 2 9168 4600
Fax +61 2 9168 4601
www.ardentleisure.com

REGISTRY

Link Market Services Limited
Level 12, 680 George Street
Sydney NSW 2000
Locked Bag A14
Sydney South NSW 1235
Telephone 1300 720 560
registrars@linkmarketservices.com.au



ASX RELEASE

6 October 2021

Notice of Annual General Meeting 2021

Pursuant to ASX Listing Rule 3.17.1, please find attached the Notice of Meeting and Proxy Form for the 2021 Annual General Meeting of Ardent Leisure Group Limited.

The meeting will be held virtually on Wednesday, 10 November 2021 at 10:00am (AEDT).

The Notice of Meeting and accompanying Explanatory Statement will not be physically dispatched to shareholders. The Notice of Meeting, together with related information, including a Virtual AGM Guide, can be viewed and downloaded from our website by clicking on the following link:

<https://www.ardentleisure.com/investor-centre/investor-information/annualgeneralmeeting/>

Authorised by the Company Secretary of Ardent Leisure Group Limited

Chris Todd
Company Secretary
Ph: +61 2 9168 4604



NOTICE OF ANNUAL GENERAL MEETING
OF
ARDENT LEISURE GROUP LIMITED
(ABN 51 628 881 603)

WEDNESDAY, 10 NOVEMBER 2021
AT
10:00 AM (AEDT)

Notice of Annual General Meeting

This notice of general meeting is issued by Ardent Leisure Group Limited (ABN 51 628 881 603) (Company).

Notice is hereby given that the Annual General Meeting of the Company will be held on:

Date	Wednesday, 10 November 2021
Registration	https://agmlive.link/ALG21 Registration opens on the online platform from 9:30am (AEDT)
Commencement	10:00am (AEDT)
Proxy Form Deadline	10:00am (AEDT) on Monday, 8 November 2021

Quorum

The quorum for the meeting of the Company is at least two members present in person or by representative holding ordinary shares. If a quorum is not present within 30 minutes or a longer period allowed by the Chair, the meeting will be adjourned to a time and place determined by the Directors.

Business of the meeting

Consideration of Reports

To receive and consider the Annual Financial Report, the Directors' Report and the Independent External Auditor's Report for the Company for the financial year ended 29 June 2021.

Items for Approval

Resolution 1 – Adoption of the Remuneration Report

To consider and, if thought fit, pass the following resolution as a non-binding ordinary resolution of the Company in accordance with Section 250R(2) of the *Corporations Act 2001* (Cth):

"That, the Company's Remuneration Report for the financial year ended 29 June 2021, as set out in the Directors' Report, be received, considered and adopted."

Please note that, in accordance with Section 250R(3) of the *Corporations Act 2001* (Cth), the vote on this resolution is advisory only and does not bind the Company or its Directors.

Resolution 2 – Re-elect Brad Richmond as a Director

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

"That Brad Richmond, who retires by rotation in accordance with Clause 6.1(f) of the Company's Constitution and being eligible for re-election, be re-elected as a Director."

Resolution 3 – Renewal of proportional takeover provisions

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

"That the proportional takeover provision in Rule 14 of the Company's Constitution be renewed for a period of three years commencing from the date of this Annual General Meeting."

VIRTUAL MEETING

In line with the relief afforded to companies by the Federal Government for the conduct of shareholder meetings during the COVID-19 pandemic, this year's Annual General Meeting will be held virtually. The online meeting will take place at 10:00am (AEDT) on Wednesday, 10 November 2021. Shareholders will not be able to attend the meeting at a physical venue.

Shareholders may join the online meeting at <https://agmlive.link/ALG21>. Shareholders who join the online meeting will have the opportunity to:

- listen to presentations given by the Chair and Key Management Personnel;
- ask questions online of the Directors and the external auditor;
- hear the responses to questions asked online during the meeting; and
- cast a vote in real-time during the meeting on the resolutions to be considered at the meeting.

Further details on how to participate in the online meeting are set out in the Online Meeting Guide which can be found on the Company's website at <https://www.ardentleisure.com/investor-centre/investor-information/annualgeneralmeeting/>. The Online Meeting 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.

VOTING AT THE MEETING

How do I exercise my right to vote?

The Directors of the Company have determined pursuant to Regulation 7.11.37 of the Corporations Regulations that shareholders appearing on the Company's register at 10:00am (AEDT) on Monday, 8 November 2021 are entitled to attend and subject to any voting restrictions, vote at the meeting. Accordingly, transfers registered after this time will be disregarded in determining the entitlement to vote at the meeting.

If your shares are jointly held, only the vote of the person named first in the register will be counted. You need not exercise all of your votes in the same way, nor vote all of your shares.

Resolution by Poll

In accordance with clause 5.8 of the Company's Constitution, voting on all resolutions will be by way of a poll.

Voting at the meeting in real-time

Shareholders who wish to vote at the meeting using the online platform will have the opportunity to lodge a vote on the resolutions to be considered at the meeting at any time between the commencement of the meeting and the close of voting at the meeting as announced by the Chair during the meeting.

More information about how to use the online platform for voting is provided in the Online Meeting Guide. If you intend to use the online platform to submit a vote during the meeting, we suggest that you check that the online platform works on your device well in advance of the meeting. Further instructions are provided in the Online Meeting Guide.

As there will be no physical meeting, voting in real-time during the meeting (including through a proxy or representative if applicable) will be the only way in which shareholders can vote during the meeting.

Voting by Proxy

If you cannot attend and vote at the meeting, you have the right to appoint a person or body corporate to attend as your proxy. Your proxy does not need to be a shareholder. If you appoint a body corporate as your proxy, the body corporate will need to appoint an individual as its corporate representative to exercise its powers at the meeting and provide satisfactory evidence of the appointment prior to the commencement of the meeting.

You may complete the Proxy Form in favour of the Chairman or appoint up to two proxies to attend the meeting (virtually, by logging on to the platform linked above) and vote on your behalf. Proxy forms can be found on the Company's website at <https://www.ardentleisure.com/investor-centre/investor-information/annualgeneralmeeting/>. If you wish to appoint two proxies, both forms should be completed with the nominated number of voting rights. If you appoint two proxies and the appointment does not specify the number of votes the proxies may exercise, each proxy may exercise one half.

To ensure that all shareholders are able to exercise their right to vote on the proposed resolutions, completed Proxy Forms must be received no later than 48 hours prior to the commencement of the meeting by:

- **Post** to Ardent Leisure Group Limited, c/o Link Market Services, Locked Bag A14, Sydney South, NSW 1235.
- Lodging **online** at <http://www.linkmarketservices.com.au/> in accordance with the instructions provided on the website. You will need your HIN or SRN to lodge your vote online.
- **Facsimile** transmission on +61 2 9287 0309.
- **By hand** delivery to Ardent Leisure Group Limited, c/o Link Market Services, 1A Homebush Bay Drive, Rhodes, NSW 2138.

If you wish to return your Proxy Form via post, please be aware of current postal timeframes, including the possibility of delays due to COVID-19 regulations and reduced frequency of deliveries.

Corporate Representatives

A body corporate which is a shareholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative at the meeting. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act. The representative should lodge their properly executed letter or other document confirming its authority to act as the company's representative with their Certificate of Appointment of Corporate Representative form. A Certificate of Appointment of Corporate Representative form may be obtained from the Company's share registry or online at www.linkmarketservices.com.au and must be received by the registry by 10:00am (AEDT) on Monday, 8 November 2021.

Where a body corporate appoints a proxy, the Proxy Form must be signed by a duly appointed attorney or by a director jointly with either another director or a company secretary or, for a proprietary company that has a sole director who is also the sole company secretary, that director.

Submission of questions to the Company or Auditor

A shareholder who is entitled to vote at the meeting may submit written questions to the Company in advance of the meeting. The questions should relate to:

- (a) the business of the Company; or
- (b) the Company's Annual Report (including the Remuneration Report); or
- (c) any of the Resolutions.

If the question is directed to the auditor, the questions should relate to:

- (a) the preparation and content of the auditor's report to be considered at the meeting;
- (b) the conduct of the audit or the auditor's independence; or
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements.

The questions must be received by the Company's registrar, Link Market Services, before 5:00pm (AEDT) on Wednesday, 3 November 2021. Questions may be lodged online at www.linkmarketservices.com.au by selecting 'AGM Questions' from the home page and following the prompts.

A shareholder who is entitled to vote at the meeting (or their appointed proxy or representative) will also be able to ask questions during the meeting via the online meeting platform.

Webcast

An archived webcast of the meeting will be available online at www.ardentleisure.com the business day following the meeting.

Results of the Meeting

Voting results will be announced on the Australian Securities Exchange as soon as practicable after the meeting and will also be made available on the Company's website at www.ardentleisure.com.

By order of the Board of Directors of Ardent Leisure Group Limited.



Chris Todd
Company Secretary

6 October 2021

Explanatory Statement

Resolution 1 - Remuneration Report

A copy of the Remuneration Report which sets out remuneration arrangements is available in the Directors' Report of the Annual Report which can be viewed on the Company's website at www.ardentleisure.com.

Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report:

- details the policies behind, and the structure of, the remuneration arrangements of the Company and the link between the remuneration of Key Management Personnel (KMP) and the Company's performance;
- sets out the remuneration arrangements for each KMP and Director; and
- details the remuneration decisions taken during the financial year ended 29 June 2021.

Shareholders will have a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report. A resolution that the Remuneration Report be adopted will then be put to the vote.

The vote on this resolution is advisory only and does not bind the Directors or the Company. However, the Board will take into account any discussion on this item and the outcome of the vote when considering the future remuneration policies and practices of the Company.

Voting Exclusion Statement

For the purposes of Section 250R and 250BD of the Corporations Act, a vote on Resolution 1 must not be cast (in any capacity) by or on behalf of:

- a member of the KMP of the Company, details of whose remuneration are included in the Remuneration Report; or
- a closely related party of such a KMP (including close family members and companies the KMP controls).

However, a person described above may cast a vote on Resolution 1 if the vote is not cast on behalf of a person described above and either:

- the person votes as a proxy appointed by writing that specifies the way the proxy is to vote on the resolution; or
- the vote is cast by the Chairman of the meeting acting as proxy for a person entitled to vote on Resolution 1 because the proxy appointment expressly authorises the Chairman of the meeting to exercise undirected proxies even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

Recommendation

It is proposed that shareholders receive, consider and adopt the Remuneration Report.

Resolution 2 - Re-elect Brad Richmond as a Director

In accordance with clause 6.1(f) of the Company's Constitution, one third of the Directors must retire from office at each annual general meeting. Accordingly, Brad Richmond retires by rotation and offers himself for re-election.

Brad is a Certified Public Accountant with 38 years' experience in finance, operations and strategic planning in the full-service restaurant industry in North America.

Brad held the position of Senior Vice President and Chief Financial Officer of Darden Restaurants Inc., the world's largest full-service restaurant company operating multiple brands including Olive Garden, LongHorn Steakhouse, Season's 52, The Capital Grille, Eddie V's, Yard House and Bahama Breeze. Prior to this position, Brad held a number of other roles at Darden including Senior Vice President and Corporate Controller and Senior Vice President, Brand Financial Leader at various Darden brands.

Before joining Darden, Brad was a senior auditor with Price Waterhouse & Co.

Brad holds a Bachelor of Sciences/Bachelor of Arts degree from the University of Missouri.

Brad is Chair of the Audit & Risk Committee and a member of the Remuneration & Nomination Committee.

Recommendation

The Directors, other than Brad Richmond, recommend you vote in favour of Resolution 2.

Resolution 3 – Renewal of proportional takeover provisions

The Company's Constitution currently contains provisions dealing with proportional takeover bids for Ardent Leisure Group Limited shares in accordance with the *Corporations Act 2001 (Cth)*. These provisions, which are contained in Rule 14 of the Constitution, became operative on 24 December 2018 when the Ardent Leisure Group corporatisation and de-stapling transaction was formally implemented. Under the *Corporations Act 2001 (Cth)*, these provisions must be renewed every three years, or they will cease to have effect.

The proportional takeover provisions are designed to assist shareholders to receive proper value for their shares if a proportional takeover bid is made for the Company (that is, an offer for a specified proportion of a shareholder's shares where that proportion is the same for all shareholders). In the event that a proportional takeover offer is made, the operation of Rule 14 requires the Board to convene a meeting of shareholders (excluding the bidder and its associates) to vote on a resolution to approve the offer. If the approval of shareholders is not obtained, the offer will be taken to have been withdrawn. Rule 14 does not apply to an offer under a takeover bid for all of the Company's shares.

A proportional takeover bid for the Company may enable control of the Company to be acquired by a party holding less than a majority interest without shareholders having an opportunity to dispose of all their shares. Therefore, the Board's view is that relevant shareholders should have the opportunity to vote on any such proposed proportional takeover bid.

The proportional takeover provisions in Rule 14 may assist shareholders to avoid being locked into a relatively powerless minority position and increase their bargaining power to require that a full bid, rather than partial bid, be made. It may also assist in ensuring adequate pricing and structuring of any proportional bid so as to be attractive to a majority of shareholders.

One potential disadvantage of the proportional takeover provisions (and their renewal) for shareholders is that they may discourage bids because of the further procedural steps required by Rule 14, which accordingly may reduce the opportunities shareholders have to sell all or some of their shares at a premium to persons seeking control of the Company. Another is that the provisions may be considered an additional restriction on the ability of individual shareholders to deal freely with their shares.

The Directors consider that there are no advantages or disadvantages of the proportional takeover approval provisions from their perspective because they remain free to make a recommendation to shareholders on whether a proportional takeover bid should be accepted or not. As at the date of this Notice of Meeting, no Director is aware of any proposal by a person to acquire or to increase the extent of a substantial interest in the Company.

Copies of the current Constitution which contain Rule 14 are available on the Company's website.

Recommendation

On balance, the Directors consider that the potential advantages for shareholders of the proportional takeover approval provisions outweigh the potential disadvantages and accordingly the Directors recommend you vote in favour of Resolution 3.

LODGE YOUR VOTE



ONLINE

www.linkmarketservices.com.au



BY MAIL

Ardent Leisure 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
Level 12, 680 George Street, Sydney NSW 2000



ALL ENQUIRIES TO

Telephone: 1300 720 560

Overseas: +61 1300 720 560



X99999999999

PROXY FORM

I/We being a member(s) of Ardent Leisure 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 **10:00am on Wednesday, 10 November 2021** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a virtual meeting and you can participate by logging in online at <https://agmlive.link/ALG21> (refer to details in the Virtual Annual General Meeting Online Guide). You can view and download the **Notice of Annual General Meeting and Explanatory Statement** at the Company's website at <https://www.ardentleisure.com/investor-centre/investor-information/annualgeneralmeeting/>

Important for Resolution 1: 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 Resolution 1, even though the Resolution is 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*

1 Remuneration Report

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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2 Re-elect Brad Richmond as a Director

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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3 Renewal of proportional takeover provisions

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

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

ALG PRX2101N

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

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

APPOINTMENT OF PROXY

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

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is 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 vote@linkmarketservices.com.au prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am on Monday, 8 November 2021**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

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



ONLINE

www.linkmarketservices.com.au

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



BY MAIL

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



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Level 12
680 George Street
Sydney NSW 2000



*during business hours Monday to Friday (9:00am - 5:00pm) and subject to public health orders and restrictions

ACCESS YOUR NOTICE OF ANNUAL GENERAL MEETING

To view or download the full **Notice of Meeting and Explanatory Statement** which sets out the Agenda (including details of all resolutions being put to the meeting) please visit the company's website. Per modifications of the Corporations Act 2001 and the Corporations Regulations 2001 under Corporations (Coronavirus Economic Response) Determination (no.1) 2020 ("Determination") **no hard copy** Notice of Meeting and Explanatory Memorandum has been included in this mailing, the Notice of Meeting for the purposes of this meeting has been given to those entitled to receive by use of one or more technologies.