

ASX ANNOUNCEMENT

20 October 2021

Link Group's Hybrid 2021 Annual General Meeting (AGM)

Link Administration Holdings Limited (ASX: LNK) (**Link Group**) attaches the Notice of Meeting and Voting Form for its 2021 Link Group Hybrid AGM to be held on 23 November 2021 at 11.30am (AEDT) at the Grand Ballroom, Four Seasons Hotel, 199 George Street Sydney NSW 2000 and online.

This year, Link Group shareholders have the opportunity to participate in the AGM either by attending in person in Sydney, to the extent permitted by any restrictions on public gatherings that may be put in place by the NSW Government, or through Link Group's online platform.

Link Group shareholders are reminded to visit our website at www.linkgroup.com (under Investors, then Annual General Meetings) for all important information about our AGM, including the Notice of Meeting.

The release of this announcement was authorised by Sarah Turner, Company Secretary.

For further information:

Investor Relations Contact – Craig Curry, Link Group +61 403 747 901

Media Contact – Ben Wilson, GRACosway +61 407 966 083

NOTICE OF AGM 2021

personal use only

LINK ADMINISTRATION
HOLDINGS LIMITED
ABN 27 120 964 098

20 October 2021

Dear Link Group Shareholder

On behalf of the Directors of Link Administration Holdings Limited (**Link Group**), I am pleased to invite you to attend the 2021 Annual General Meeting (**AGM**) of Link Group. The Notice of Meeting, which is available at www.linkgroup.com (under Investors, then Annual General Meetings), sets out the business of the AGM.

Link Group's 2021 AGM will be held on Tuesday, 23 November 2021 commencing at 11:30am (AEDT) at the Grand Ballroom, Four Seasons Hotel, 199 George Street Sydney NSW 2000.

At Link Group, our goal is to increase investor engagement and encourage investor participation. After holding a fully virtual AGM in 2020 due to COVID-19 restrictions, we intend to resume offering all Link Group shareholders the opportunity to participate in the AGM either by attending in person in Sydney, to the extent permitted by any restrictions on public gatherings that may be put in place by the NSW Government, or through Link Group's online platform at <https://agmlive.link/LNKAGM21>. In the lead up to the AGM, we will be closely monitoring the changing COVID-19 situation and associated health restrictions. If it becomes necessary or appropriate to make alternative arrangements for the holding of the AGM, we will ensure shareholders are given as much notice as possible. Any changes will be advised to the ASX and posted on our website at www.linkgroup.com.

Further details on how to participate in the AGM online are set out in the attached Notice of Meeting and in the Link Group Online Platform Guide. The Online Platform Guide provides a step by step guide to successfully log in and navigate the site. The Online Platform Guide will be released to the ASX and is also available on our website at www.linkgroup.com (under Investors, then Annual General Meetings).

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

If you are unable to attend the AGM, I encourage you to vote online no later than 11:30am (AEDT) on Sunday 21 November 2021.

I also encourage you to read the Notice of Meeting (including the Explanatory Memorandum) and consider how to vote on each resolution. Subject to the abstentions noted in the Explanatory Memorandum, the Directors of Link Group unanimously recommend that shareholders vote in favour of all resolutions.

Shareholders participating in the AGM, whether through our online platform or in person, will have the opportunity to submit questions to the Board and Link Group's external auditors during the AGM. The instructions for asking a question online during the AGM are included in the Online Platform Guide. If you would like to ask a question during the AGM verbally via the telephone you will need to contact Link Market Services on 1800 990 363 or +61 1800 990 363 prior to the Meeting to obtain a personalised PIN number. If your holding cannot be verified by the moderator, you will attend the Meeting as a visitor and will not be able to ask a question.

If you would like to ask a question prior to the AGM, please do so through our Investor Centre (login via www.linkmarketservices.com.au). To allow time to collate questions and prepare answers to pre-AGM questions, please **submit any questions by 11:30am (AEDT) on Tuesday, 16 November 2021**. Questions will be collated and, during the AGM, I will seek to address as many of the more frequently raised topics as possible.

For those shareholders joining us in person, if health restrictions allow, you are very welcome to join the Board and the Senior Executive team for light refreshments following the conclusion of the AGM.

Thank you for your continued support of Link Group. I look forward to your attendance and the opportunity to engage with you virtually or in person at our 2021 AGM.

Yours sincerely



Michael Carapiet
Chair

NOTICE OF ANNUAL GENERAL MEETING

Link Administration Holdings Limited ABN 27 120 964 098

Notice is given that the Annual General Meeting (**AGM** or **Meeting**) of shareholders of Link Administration Holdings Limited (**Link Group** or **Company**) will be held:

Date: Tuesday, 23 November 2021

Time: 11:30am (AEDT)

Venue: Grand Ballroom, Four Seasons Hotel, 199 George Street Sydney NSW 2000
(Directions on page 29 and available online at <https://www.fourseasons.com/sydney/getting-here/>).

In the lead up to the AGM, we will be closely monitoring the changing COVID-19 situation and associated health restrictions. If it becomes necessary or appropriate to make alternative arrangements for the holding of the AGM, we will ensure shareholders are given as much notice as possible. Any changes will be advised to the ASX and posted on our website at www.linkgroup.com.

The Explanatory Memorandum accompanying this Notice of Meeting provides additional information on matters to be considered at the AGM. The Explanatory Memorandum and Voting Procedures comprise part of this Notice of Meeting.

Consideration of Reports

To receive and consider the Annual Financial Report, the Directors' Report and the Independent External Auditor's Report of the Company for the financial year ended 30 June 2021.

All shareholders can view the Annual Report which contains the Financial Report for the year ended 30 June 2021 on the Investors page of the Link Group website at www.linkgroup.com.

Questions and Comments

Following consideration of the Reports, the Chair will give shareholders a reasonable opportunity to ask questions about or comment on the management of the Company.

The Chair will also give shareholders a reasonable opportunity to ask the Auditor questions relevant to:

- the conduct of the audit;
- the preparation and content of the Independent External Auditor's Report;
- the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- the independence of the Auditor in relation to the conduct of the audit.

The Chair will also give the Auditor a reasonable opportunity to answer written questions submitted by shareholders that are relevant to the content of the Independent External Auditor's Report or the conduct of the audit. A list of relevant written questions submitted by shareholders will be made available at the start of the AGM and any written answer tabled by the Auditor at the AGM will be made available as soon as practicable after the Meeting.

Items for Approval

Resolution 1. Re-election of Director – Glen Boreham

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

"That Glen Boreham, who retires by rotation in accordance with clause 15.6 of the Company's Constitution and being eligible for re-election, be re-elected as a Director of the Company."

Resolution 2. Re-election of Director – Andrew Green

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

"That Andrew Green, who retires by rotation in accordance with clause 15.6 of the Company's Constitution and being eligible for re-election, be re-elected as a Director of the Company."

Resolution 3. Re-election of Director – Fiona Trafford-Walker

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

"That Fiona Trafford-Walker, who retires by rotation in accordance with clause 15.6 of the Company's Constitution and being eligible for re-election, be re-elected as a Director of the Company."

Resolution 4. Remuneration Report

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

"That the Link Group Remuneration Report for the financial year ended 30 June 2021 be adopted."

The Remuneration Report is contained in the 2021 Link Group Annual Report, which is available on the Investors page at www.linkgroup.com. Please note that, in accordance with section 250R(3) of the Corporations Act 2001 (Cth) (**Corporations Act**), the vote on this resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement

A vote on Resolution 4 must not be cast (in any capacity) by, or on behalf of, the following persons:

- a member of the Key Management Personnel (**KMP**) whose remuneration details are included in the 2021 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 4 as a proxy if the vote is not cast on behalf of a person described above and either:

- the proxy appointment is in writing that specifies the way the proxy is to vote (e.g. for, against, abstain) on the resolution; or
- the vote is cast by the Chair of the Meeting and the appointment of the Chair as proxy:
 - does not specify the way the proxy is to vote on the resolution; and
 - expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

In addition, a vote must not be cast on Resolution 4 as a proxy by a member of the KMP at the date of the AGM, or a closely related party of those persons, unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chair of the Meeting because the proxy appointment expressly authorises the Chair of the Meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of the KMP.

“Key management personnel” and “closely related party” have the same meanings as set out in the Corporations Act.

Resolution 5. Approval of CEO & Managing Director’s Participation in the Link Group Omnibus Equity Plan

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

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the issue of 469,368 Performance Share Rights to Vivek Bhatia, Chief Executive Officer and Managing Director, under the Link Group Omnibus Equity Plan on the terms described in the Explanatory Memorandum accompanying the Notice of Meeting, be approved.”

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, Vivek Bhatia or his associates and any Director eligible to participate in the Company’s employee incentive schemes and their associates. Mr Bhatia is the only Director eligible to participate in the Company’s employee incentive schemes.

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

- a. a person as proxy or attorney for a person who is entitled to vote on the resolution in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- b. 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
- c. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - a) 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
 - b) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In addition, a vote must not be cast on Resolution 5 as a proxy by a member of the KMP at the date of the AGM, or a closely related party of those persons, unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chair of the Meeting because the proxy appointment expressly authorises the Chair of the Meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of the KMP.

Mr Bhatia is the only Director eligible to participate in the Company's employee incentive schemes.

Resolution 6. Reinsertion of Proportional Takeover Provisions in the Constitution

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

*"That the Company's Constitution (**Constitution**) be amended by reinserting the proportional takeover provisions in clause 27 of the Constitution, to operate for a period of three years commencing from the date of this Annual General Meeting."*

By order of the Board.



Sarah Turner
Company Secretary

20 October 2021

VOTING PROCEDURES AT THE AGM

All Resolutions will be by Poll

In accordance with clause 14.14 of the Company's Constitution (**Constitution**), the Chair intends to demand a poll on each of the resolutions proposed at the AGM. Each resolution considered at the AGM will therefore be conducted by a poll, rather than on a show of hands. The Chair considers voting by poll to be in the interests of the shareholders as a whole and is a way to ensure the views of as many shareholders as possible are represented at the Meeting.

Direct Voting

In accordance with clause 14.23 of the Constitution, the Directors:

- have determined that at the AGM, a shareholder who is entitled to attend and vote on a resolution at the AGM is entitled to a direct vote in respect of that resolution; and
- have approved the use of Link Group's online platform as means by which shareholders can deliver their direct vote.

Casting your Direct Vote in real time using Link Group's Online Platform

To facilitate shareholder participation, and in accordance with his powers under clause 14.6 of the Constitution, the Chair has determined that shareholders who are unable to attend the AGM in person will have the opportunity to participate in the Meeting through Link Group's online platform at <https://agmlive.link/LNKAGM21>. If you use the online platform, you will be able to view the AGM live, lodge a direct vote in real time and ask questions online.

Those shareholders present at the AGM in person (including by proxy, attorney or by representation appointed under section 250D of the Corporations Act and excluding those using the online platform) will be counted as part of the Meeting for all other purposes (including for the purposes of any provision of the Constitution).

Eligibility to Vote

In accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Board has determined that persons who are registered holders of shares of the Company as at 7:00pm (AEDT) on Sunday 21 November 2021 will be entitled to vote at the AGM as a shareholder.

How to Vote

Direct vote – prior to the AGM

In accordance with clause 14.23 of the Constitution, shareholders will be able to vote directly on resolutions considered at the Meeting **at any time between the date of this Notice of Meeting and 11:30am (AEDT) on Sunday, 21 November 2021**. For details about how you can submit your Voting Form, please refer to the section below titled ‘Submitting your Voting Form prior to the AGM’.

If you lodge a direct vote you are voting directly and are not appointing a third party, such as a proxy, to act on your behalf.

The Link Group Direct Voting Regulations governing direct voting are available on the Link Group website at www.linkgroup.com (under Investors, then Annual General Meetings). By submitting a direct vote, you agree to be bound by the Link Group Direct Voting Regulations.

Direct vote – during the AGM using Link Group’s Online Platform

Shareholders using Link Group’s online platform (at <https://agmlive.link/LNKAGM21>) will be able to vote directly through the online platform **at any time between the commencement of the AGM 11:30am (AEDT) on Tuesday, 23 November 2021 and the closure of voting as announced by the Chair during the AGM**.

More information about how to use the online platform (including how to vote and ask questions online during the AGM) is available in the Online Platform Guide, which has been lodged with the ASX and is available on our website at www.linkgroup.com (under Investors, then Annual General Meetings). If you intend to use the online platform, before the AGM we recommend that you ensure the online platform works on your device. Further instructions are provided in the Online Platform Guide.

The Link Group Direct Voting Regulations governing direct voting are available on the Link Group website at www.linkgroup.com (under Investors, then Annual General Meetings). By submitting a direct vote, you agree to be bound by the Link Group Direct Voting Regulations.

Attending the AGM in person

Shareholders attending the AGM in person are encouraged to bring the Voting Form to the AGM to assist with registration. Details of how to access the Four Seasons Hotel Sydney are shown on page 29 and are available online at <https://www.fourseasons.com/sydney/getting-here/>.

Appointment of Proxy

If you are a shareholder entitled to attend and vote, you may appoint an individual or a body corporate as a proxy. If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy at the AGM.

A proxy need not be a shareholder of the Company.

A shareholder may appoint up to two proxies and specify the proportion or number of votes each proxy may exercise. If the shareholder does not specify the proportion or number of votes to be exercised, each proxy may exercise one-half of that shareholder's votes.

Impact of your Proxy Appointment on your Proxy Voting Instructions

If you appoint a member of the Company's KMP (which includes each of the Directors) or one of the KMP's closely related parties (such as close family members and any companies the KMP controls) as their proxy, the proxy will not be able to cast your votes on Resolutions 4 and 5 unless you direct the proxy how to vote or the Chair of the Meeting is appointed as the shareholder's proxy.

If you appoint the Chair of the Meeting as your proxy, or the Chair becomes your proxy by default, and you do not direct your proxy how to vote on resolutions 4 and 5, then by submitting the proxy appointment you will be expressly authorising the Chair to exercise your proxy on the relevant resolution, even though the resolutions are connected, directly or indirectly, with the remuneration of the KMP.

The Chair's voting intentions

The Chair intends to vote undirected proxies on, and in favour of, all the proposed resolutions.

Submitting your Voting Form prior to the AGM

To be valid, a Voting Form must be received by the Company in the manner set out in this Notice of Meeting.

The Chair's decision on the validity of a direct vote, vote cast by a proxy or vote cast in person, is conclusive and the Company reserves the right to declare invalid any Voting Form not received in this manner.

For your proxy or direct vote prior to the AGM to be effective, your completed Voting Form must be received by Link Market Services no later than 11:30am (AEDT) on Sunday 21 November 2021. After this time, you will still be able to direct vote by either:

- attending the AGM in person; or
- voting during the AGM by submitting your direct vote using Link Group's online platform.

Voting Forms must be received before 11:30am (AEDT) on Sunday 21 November 2021 by one of the following methods:

Online: By following the instructions available on our Investor Centre (login via www.linkmarketservices.com.au). You will need your Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**).

Mobile device: Using a mobile device by scanning the QR code on the back of the Voting Form. To scan the QR code you will need a QR code reader application that can be downloaded for free on your mobile device. You will also need your SRN or HIN and postcode for your shareholding.

By post: Link Administration Holdings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235

By facsimile: (02) 9287 0309 (within Australia)
+61 2 9287 0309 (from outside Australia)

By delivery in person: Link Market Services Limited
1A Homebush Bay Drive
Rhodes NSW 2138

OR

Link Market Services Limited
Level 12, 680 George Street
Sydney NSW 2000

Power of Attorney

A proxy appointment and the original power of attorney (if any) under which the proxy appointment is signed (or a certified copy of that power of attorney or other authority) must be received by the Company no later than 11:30am (AEDT) on Sunday 21 November 2021, being 48 hours before the AGM.

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 AGM. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act. The representative must bring to the AGM a properly executed letter or other document confirming its authority to act as the body corporate's representative. A 'Certificate of Appointment of Corporate Representative' form can be obtained from Link Group's share registry or online at www.linkmarketservices.com.au (under Resources then Forms).

Questions from Shareholders

Shareholders who are unable to attend the AGM or who prefer to register questions in advance of the AGM can do this via our Investor Centre (login via www.linkmarketservices.com.au, then select Voting then click Ask a Question).

To allow time to collate questions and prepare answers, please submit any questions by 11:30am (AEDT) on Tuesday, 16 November 2021.

Questions will be collated and, during the AGM, 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 AGM to address all topics raised. Please note that individual responses will not be sent to shareholders.

Conduct of the Meeting

Link Group is committed to ensuring that its shareholder meetings are conducted in a manner which provides those shareholders (or their proxy holders) who participate in the AGM with the opportunity to participate in the business of the AGM in an orderly fashion and to ask questions about and comment on matters relevant to the business of the meeting or about Link Group generally.

Link Group will not allow conduct at any meeting which is discourteous to those who are participating in the meeting, or which in any way disrupts or interferes with the proper conduct of the meeting. The Chair of the Meeting will exercise his powers as the Chair to ensure that the Meeting is conducted in an orderly and timely fashion, in the interests of shareholders who are participating in the Meeting.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of shareholders of the Company in relation to the business to be conducted at the Company's AGM to be held on Tuesday, 23 November 2021.

The purpose of this Explanatory Memorandum is to provide shareholders with information that is reasonably required by shareholders to decide how to vote on the resolutions.

Subject to the abstentions noted below in respect of each resolution, the Directors unanimously recommend shareholders vote in favour of all resolutions. The Chair of the Meeting intends to vote all available undirected proxies in favour of each resolution.

Resolutions 1, 2, 3 and 5 are ordinary resolutions, which require a simple majority of votes cast by shareholders entitled to vote on the resolution. Resolution 3, relating to the Remuneration Report, is advisory and does not bind the Directors or the Company. Resolution 6 is a special resolution requiring 75% of votes cast by shareholders entitled to vote on the resolution in favour to pass.

Directors seeking re-election at the AGM will each briefly address the Meeting at the time the respective resolutions are considered.

Resolution 1. Re-Election of Director – Glen Boreham, AM



The Board appointed Mr Boreham as an independent Non-Executive Director of the Company on 23 September 2015. In accordance with clause 15.6 of the Constitution, Mr Boreham retires from office at the conclusion of the AGM and is eligible for re-election as a Director of the Company.

Mr Boreham is the Chair of the Technology and Transformation Committee and a member of each of the Human Resources and Remuneration and Nomination Committees.

Mr Boreham is a Director of Cochlear Limited and Southern Cross Media Group Limited and Strategic Advisor to IXUP Limited.

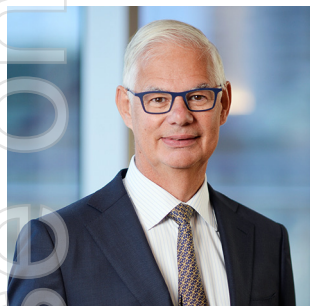
Previously, Glen was the Managing Director of IBM Australia and New Zealand. He has also previously served as Chair of Screen Australia, Advance and the Industry Advisory Board for the University of Technology, Sydney, as well as Deputy Chair of the Australian Information Industry Association and a Director of the Australian Chamber Orchestra.

Glen holds a Bachelor of Economics from the University of Technology Sydney and an Honorary Doctorate from the University of Technology Sydney. In January 2012, Glen was awarded a Member of the Order of Australia for services to business and the arts.

The Board considers that Mr Boreham's significant experience in business, technology companies and as a non-executive director brings significant benefit to Board and Committee discussions.

The Directors, with Glen Boreham abstaining, unanimously recommend shareholders vote in favour of this Resolution.

Resolution 2. Re-Election of Director – Andrew Green, CBE



The Board appointed Andrew (Andy) Green as an independent Non-Executive Director of the Company on 9 March 2018. In accordance with clause 15.6 of the Constitution, Mr Green retires from office at the conclusion of the AGM and is eligible for re-election as a Director of the Company.

Mr Green is Chair of the Risk Committee and a member of the Technology & Transformation and Nomination Committees.

Mr Green is Chair of Simon Midco Ltd the holding company of Lowell Group, Chair of Gentrack Group Ltd and Senior Independent Director of Airtel Africa plc.

He is a Commissioner at the UK's National Infrastructure Commission, Chair of WaterAid UK, Vice Chair of The Disasters Emergency Committee and a trustee of WWF UK.

Mr Green's earlier career at BT Group (formerly British Telecom) spanned more than 20 years, including as CEO of Global Services. He also previously served as Group Chief Executive of IT and management consultancy company Logica plc, as Chair of IG Group Holdings plc, and as Senior Independent Director at ARM Holdings plc.

Mr Green holds a Bachelor of Science in Chemical Engineering with first class honours from Leeds University.

The Board believes that Mr Green's United Kingdom experience with technology and non-technology companies as well as experience as a non-executive director brings significant benefit to Board and Committee discussions.

The Directors, with Andrew Green abstaining, unanimously recommend shareholders vote in favour of this Resolution.

Resolution 3. Re-Election of Director – Fiona Trafford-Walker



The Board appointed Fiona Trafford-Walker as an independent Non-Executive Director of the Company on 23 September 2015. In accordance with clause 15.6 of the Constitution, Ms Trafford-Walker retires from office at the conclusion of the AGM and is eligible for re-election as a Director of the Company.

Ms Trafford-Walker is Chair of the Audit Committee and a member of the Technology & Transformation and Nomination Committees.

Ms Trafford-Walker was previously an Investment Director at Frontier Advisors (Frontier). She was the inaugural Managing Director at Frontier and held that role for 11 years until 2011 when she became the Director of Consulting until 2017. Fiona played a critical role in growing Frontier and has over 28 years of experience in advising institutional investors on investment and governance-related issues.

Ms Trafford-Walker is a Director of Perpetual Limited, Eclixp Group Limited, Prospa Group Ltd and Chair of Prospa's Audit and Risk committee. Ms Trafford-Walker is also a Director of Victorian Funds Management Corporation.

Ms Trafford-Walker holds a Master of Finance from RMIT University and a Bachelor of Economics (with Honours) from James Cook University. Ms Trafford-Walker is also a Graduate of the Australian Institute of Company Directors.

The Board believes that Ms Trafford-Walker's substantial experience within the superannuation and investment industry as well as experience as a non-executive director brings significant benefit to Board and Committee discussions.

The Directors, with Fiona Trafford-Walker abstaining, unanimously recommend shareholders vote in favour of this Resolution.

Resolution 4. Remuneration Report

Section 250R(2) of the Corporations Act requires that the section of the Directors' Report dealing with the remuneration of Directors and key management personnel (**KMP**) of the Company (**Remuneration Report**) be put to the vote of shareholders for adoption by way of a non-binding vote.

Broadly, the Remuneration Report details the remuneration policy for the Company and:

- explains the structure of and rationale behind the Company's remuneration practices and the link between the remuneration of executives and the Company's performance;
- sets out remuneration details for each Director and for each senior executive with authority and responsibility for directing the affairs of the Company; and
- discusses the relationship between the policy and Company performance.

Shareholders can view the full Remuneration Report in the Annual Report which is available on the Investors page of the Link Group website at www.linkgroup.com.

Following consideration of the Remuneration Report, the Chair of the Meeting will give shareholders 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 the outcome of the vote into account in setting remuneration policy for future years.

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.

Resolution 5. Approval of Managing Director's Participation in the Link Group Omnibus Equity Plan

Approval sought

The approval of shareholders is sought to permit Mr Bhatia, Link Group's Chief Executive Officer and Managing Director, to participate in the Plan by being allocated Performance Share Rights (**PSRs**) in the financial year commencing 1 July 2021.

ASX Listing Rule 10.14 provides that a listed company may only permit a Director of the company to acquire securities (i.e. shares or rights to shares) under an employee incentive scheme where the acquisition by the Director has been approved by an ordinary resolution of shareholders. Mr Bhatia is a Director of Link Group.

Subject to shareholder approval, the Chief Executive Officer and Managing Director will be eligible to receive PSRs under the Plan that will convert to Ordinary Shares subject to the satisfaction of certain performance hurdles.

Background

The Plan forms part of Link Group's remuneration strategy and was summarised in the Remuneration Report for the financial year ended 30 June 2021 (refer to 'LTI – Omnibus Equity Plan' in the 2021 Remuneration Report included in the 2021 Annual Report).

Under the Plan, the Company invites management to participate in the Plan following release to the market of Link Group's financial statements. Participants receive PSRs and subject to the satisfaction of service-based conditions and performance hurdles, participants receive fully paid ordinary Link Group Shares.

A copy of the Plan rules which will apply to the PSRs granted to Mr Bhatia is available on our website at www.linkgroup.com (under About Us, then Corporate Governance). A summary of the Plan Rules is set out in Attachment A.

Rights to be awarded to Mr Bhatia

Mr Bhatia will be eligible to receive 469,368 PSRs.

The number of PSRs has been determined by dividing the long term component of Mr Bhatia's remuneration by the five trading-day volume weighted average market price (**VWAMP**) for the Link Group Shares from 26 August 2021, being the date of announcement of Link Group's full year results for the financial year ended 30 June 2021. The VWAMP for this period is \$4.4741.

If approved by shareholders, the number of PSRs to be granted to Mr Bhatia for the financial year commencing 1 July 2021 is calculated as follows:

$$\frac{\$2,100,000}{\$4.4741} = 469,368 \text{ PSRs}$$

The Board has a long term incentive plan in place to:

- align remuneration with sustainable shareholder value creation and returns;
- align remuneration with prudent risk taking and Link Group's long-term financial soundness;
- motivate individuals to pursue Link Group's long-term growth and success; and
- demonstrate a clear relationship between Link Group's overall performance and the performance of individuals.

The Board has determined that PSRs are the most appropriate type of security to be granted to meet the remuneration principles set out above, however if shareholders do not approve this Resolution 5 to issue PSRs to Mr Bhatia, the Board will not issue the PSRs to Mr Bhatia. Without shareholder approval, the Board would consider the impact of not issuing PSRs on the objectives of Link Group's remuneration strategy, including the objectives as listed above. The Board would also consider alternative long term incentive arrangements, having regard to shareholders' interests and perspectives, relevant market practice, Link Group's strategic direction and operational objectives.

Overview of proposed award

If approved by shareholders, Mr Bhatia will receive PSRs subject to the conditions below.

Exercise Price of the PSRs	Nil.
Conversion Date	<p>The first day of the first trading window for the trading of the Company's Shares (in accordance with the Securities Trading Policy), following the release of the Company's audited annual financial statements for FY2024 (end of the Performance Period).</p> <p>On this date, any PSRs that meet the Vesting Conditions detailed below will automatically convert to Ordinary Shares.</p>
First Delivery Date	<p>The First Delivery Date is the first day of the first trading window for the trading of the Company's Shares (in accordance with the Securities Trading Policy), following the release of the Company's audited annual financial statements for FY2024 (ie the Conversion Date).</p> <p>50% of the Ordinary Shares granted on the Conversion Date, will be delivered into Mr Bhatia's personal name with no further restrictions.</p>

Second Delivery Date

The Second Delivery Date is the first day of the first trading window for the trading of the Company's Shares (in accordance with the Securities Trading Policy), following the release of the Company's audited annual financial statements for FY2025.

25% of the Ordinary Shares granted on the Conversion Date, will be delivered into Mr Bhatia's personal name with no further restrictions.

Third Delivery Date

The Third Delivery Date is the first day of the first trading window for the trading of the Company's Shares (in accordance with the Securities Trading Policy), following the release of the Company's audited annual financial statements for FY2026.

25% of the Ordinary Shares granted on the Conversion Date, will be delivered into Mr Bhatia's personal name with no further restrictions.

Vesting conditions

The PSRs will vest in accordance with the achievement of the following vesting conditions:

Earnings per share hurdle (Tranche 1)

75% of the PSRs

Earnings per share growth targets (**EPS Hurdle**) for the relevant Performance Period are met

Relative total shareholder return hurdle (Tranche 2)

25% of the PSRs

Total Shareholder Return targets (**TSR Hurdle**) for the relevant Performance Period are met

The EPS Hurdle and TSR Hurdle are considered appropriate measures of performance as they drive longer-term company performance.

There is no-retesting of the vesting conditions.

The Performance Period is 1 July 2021 to 30 June 2024.

EPS Hurdle (Tranche 1)

The EPS Hurdle has been determined with reference to the macroeconomic environment, relevant benchmarks and the Company's strategy.

No PSRs will vest if the compound annual growth rate is below 5%. Tranche 1 of the PSRs will vest subject to a compound annual growth rate in EPS of between a threshold target of 5% and a stretch target of 10%.

The EPS Hurdle for the Performance Period will be determined in accordance with the principles set out in the following table:

EPS Hurdle	Percentage of PSRs vesting
Compound annual growth rate of 10% or more	100%
Compound annual growth rate between 5% and below 10%	Pro-rata vesting of the PSRs between 50% and 100%
Compound annual growth rate of 5%	50%
Compound annual growth rate of less than 5%	0%

EPS is calculated by dividing the Company's Operating NPATA¹ by the undiluted weighted average number of shares on issue.

The Board will have discretion to include or exclude items from the calculations.

No PSRs will vest if the compound annual growth rate is below the EPS Hurdle.

TSR Hurdle (Tranche 2)

25% of PSRs will be subject to a relative TSR Hurdle, which compares the total shareholder return performance of the Company with each of the entities within the S&P/ASX100 (excluding materials, utilities, industrials and energy companies) (**Basket**).

In order for the Tranche 2 PSRs to vest, the TSR of the Company is compared to the Basket² as at 1 July 2021, being the commencement of the relevant Performance Period.

The TSR of each of the entities in the Basket will be measured from the start of the Performance Period to the end of the Performance Period.

The TSR Hurdle for the Performance Period will be determined in accordance with the principles set out in the following table:

TSR Hurdle – Link Group's TSR performance compared to the relevant peer group	Percentage of PSRs vesting
Company ranks at or above the 75th percentile	100%
Company ranks between the 50th percentile and the 75th percentile	Pro-rata vesting of the PSRs between 50% and 100%
Company ranks at the 50th percentile	50%
Company ranks below the 50th percentile	0%

Further information

ASX Listing Rule 10.14 provides that a listed company may only permit a Director to acquire securities (i.e. shares or rights to shares) under an employee incentive scheme where the acquisition by the Director has been approved by an ordinary resolution of shareholders.

It is the Board's current intention that if the PSRs vest, Link Group Shares will be acquired on-market for the purposes of the Plan. In accordance with the ASX Listing Rules, the following information is provided:

- The maximum number of PSRs for which approval is sought is 469,368 PSRs and will be calculated as described above.

1. Operating NPATA is net profit after tax and after adding back tax affected Significant items and acquired amortisation. Acquired amortisation comprises the amortisation of client lists and the revaluation impact of acquired intangibles such as software assets, which were acquired as part of business combinations. Link Group management considers Operating NPATA to be a meaningful measure of after-tax profit as it excludes the impact of Significant items and the large amount of non-cash amortisation of acquired intangibles reflected in NPAT. This measure includes the tax effected amortisation expense relating to acquired software which is integral to the ongoing operating performance of the business. Link Group also presents Operating NPATA margin which is Operating NPATA divided by revenue, expressed as a percentage. Operating NPATA margin is a measure that Link Group management uses to evaluate the profitability of the overall business.

- The PSRs will be allocated at no cost to Mr Bhatia and the Board has determined that no amount is payable by Mr Bhatia on the vesting of each PSR or on the exercise of any PSRs granted under the Plan.
- Mr Bhatia's total remuneration package is as follows:
 - a) Fixed annual remuneration (**FAR**): \$1,400,000 made up of base salary and superannuation;
 - b) Short Term incentive (**STI**): Participation in the Link Group STI scheme to a target value of 100 per cent of FAR; and
 - c) Long term incentive: The FY22 LTI grant will have an aggregate face value equivalent to 150 per cent of FAR.
- On satisfaction of the performance hurdles set by the Board, the PSRs will vest and, subject to the exercise/holding lock requirements, Link Group Shares will be allocated or issued on a one-for-one basis.
- No loan will be made by Link Group in connection with the acquisition of PSRs or Link Group Shares by Mr Bhatia under the Plan.
- Mr Bhatia as the Chief Executive Officer and Managing Director is the only person referred to in ASX Listing Rule 10.14 entitled to participate in the Plan.
- 482,649 PSRs were issued to Mr Bhatia under the Plan in December 2020, following approval at the 2020 AGM.
- A summary of the material terms of the Plan is included at Attachment A. The Board has determined that PSRs are the appropriate type of security to be granted because they align executive interests with shareholder interests over the long term. PSRs do not provide executives with the full benefit of share ownership (such as dividends and voting rights) unless the PSRs vest and are exercised.
- The number of PSRs has been determined by dividing the grant face value (long term component of Mr Bhatia's remuneration) being \$2,100,000 by the five trading-day volume weighted average market price (**VWAMP**) for the Link Group Shares from 27 August 2021 being \$4.4741.
- The value the Company attributes to each PSR is \$4.4741, being the five trading-day VWAMP for the Link Group Shares from 27 August 2021.
- No PSRs will be granted under this approval later than 12 months after the date of the AGM.
- Approval of this Resolution will result in the grant of PSRs to Mr Bhatia falling within exception 14 in ASX Listing Rule 7.2. If approval is given for the issue of securities under ASX Listing Rule 10.14, approval is not required under ASX Listing Rule 7.1.
- Details of any securities issued under the Plan will be published in the Link Group Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was granted under ASX Listing Rule 10.14.

- Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after this Resolution is approved and who were not named in this Notice of Meeting will not participate until approval is obtained under ASX Listing Rule 10.14.
- A voting exclusion statement is included under Resolution 5 in the Notice of Meeting.

The Directors, with Vivek Bhatia abstaining due to being excluded from voting as detailed under Resolution 5 in the Notice of Meeting, unanimously recommend shareholders vote in favour of this Resolution.

Resolution 6. Reinsertion of Proportional Takeover Provisions in Constitution

Clause 27 of the Constitution contained provisions dealing with proportional takeover bids for the Company's shares in accordance with the Corporations Act. The provisions:

- were designed to assist shareholders to receive proper value for their shares if a proportional takeover bid was made for the Company; and
- prohibited the transfer of shares under a proportional takeover bid unless a provisional takeover bid resolution was passed by the shareholders in a general meeting approving the offer.

Under the Corporations Act, these provisions must be renewed every three years or they cease to have effect. The provisions were last approved at the AGM on 16 November 2018, and were effective for three years from that date. Given that the existing clause 27 expired on 16 November 2021, Resolution 6 is a special resolution to reinsert the proportional takeover provisions in clause 27 of the Constitution, to operate for three years from the date of the Meeting (unless renewed earlier). A copy of the Constitution is available on our website at www.linkgroup.com (under About Us, then Corporate Governance).

The Corporations Act requires the following information be provided to shareholders for the purposes of this resolution.

Effect of the proportional takeover provisions

A proportional takeover bid is a takeover bid where an offer is made to each shareholder to acquire a proportion of that shareholder's shares.

If the provisions are reinserted in the Constitution and a bid is made to shareholders, the Directors must hold a meeting of shareholders to consider whether or not to approve the bid by the 14th day before the last day of the bid period. Each shareholder who, as at the end of the day on which the first offer under the bid was made, held bid class shares is entitled to vote. The bidder and its associates are not allowed to vote on the resolution. The resolution is decided on a simple majority.

If the resolution to approve such a bid is rejected, transfers which would have resulted from the acceptance of a bid will not be registered and the bid will be taken to have been withdrawn. If the resolution is approved (or taken to have been approved), the transfers must be registered if they comply with the Corporations Act and the Constitution.

Reasons for proposing the resolution

If the takeover approval provisions are not in the Constitution, a proportional takeover bid may enable control of the Company to pass without shareholders having the opportunity to sell all of their shares to the bidder. Shareholders may be exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium for their shares. The proposed proportional takeover provisions lessen this risk because they allow shareholders to decide whether a proportional takeover bid is acceptable and should be permitted to proceed.

Review of proportional takeover provisions

There were no full or proportional takeover bids for the Company while the provisions were in operation, nor at any time since. Accordingly, there are no actual examples against which to assess the advantages or disadvantages of the proportional takeover provisions for the Directors and shareholders of the Company.

Potential advantages and disadvantages

The reinsertion of the proportional takeover provisions will allow the Directors to ascertain shareholders' views on a proportional takeover bid. It does not otherwise offer any advantage or disadvantage to the Directors who remain free to make their own recommendation as to whether the bid should be approved.

The potential advantages of the proposed proportional takeover provisions for shareholders of the Company:

- shareholders have the opportunity to consider a proportional takeover bid and vote on the resolution at a general meeting;
- assists shareholders in not being locked in as a minority interest;
- increases shareholders' bargaining power and may assist in ensuring that any proportional takeover bid is appropriately priced; and
- knowing the view of the majority of shareholders assists each individual shareholder in assessing the likely outcome of the proportional takeover bid and whether to approve or reject the offer.

The potential disadvantages of the proposed proportional takeover provisions for shareholders of the Company:

- may discourage proportional takeover bids in respect of the Company;
- may reduce any speculative element in the market price of the Company's shares arising from the possibility of a proportional takeover bid being made;
- may reduce the likelihood of a proportional takeover being successful; and
- may be considered to constitute an unwarranted additional restriction of the ability of shareholders to freely deal with their shares.

The Board considers that the potential advantages for shareholders of the proportional takeover provisions outweigh the potential disadvantages.

No knowledge of proportional takeover provisions

At the date of this Notice of Meeting, no Director of the Company is aware of any proposal by a person to acquire, or to increase the extent of, a substantial interest in the Company.

The Directors unanimously recommend shareholders vote in favour of this Resolution.

Attachment A

Summary of the key terms of the Omnibus Equity Plan

NB: Defined terms have the same meaning as provided in the Omnibus Equity Plan Rules released to ASX in September 2017 and available on the Link Group website on the Link Group website at www.linkgroup.com (under About Us, then Corporate Governance).

Purpose	The purpose of the Plan is to provide competitive, performance-based remuneration to Eligible Executives whilst aligning the interests of Eligible Executives with those of Link Group shareholders.
Eligibility	Eligible Executive means an executive (including an Executive Director) of a member of the Link Group who is declared by the Board to be an Eligible Executive for the purposes of the Plan. Non-Executive Directors are not eligible to participate in the Plan.
Form of equity	<p>Under the Plan, awards of Options, Rights (PSRs) and Restricted Shares can be made (also referred to as "Awards").</p> <p>A Right is an entitlement to acquire a Link Group Share (by transfer, issue or allocation at the absolute discretion of the Board) on the terms set out in the Invitation.</p> <p>An Option is an entitlement to acquire a Link Group Share (by transfer, issue or allocation at the absolute discretion of the Board) on the payment of the Exercise Price on the terms set out in the Invitation.</p> <p>A Right or Option may be satisfied, at the discretion of the Board, by the Participant receiving the "Cash Equivalent Value" (Indeterminate Right). The Cash Equivalent Value is equal to the gross value of Link Group Shares that would have been allocated or transferred to the Participant if the Board had elected to settle the Award in Link Group Shares.</p> <p>A Restricted Share is a Link Group share subject to a deferral condition as set out in the Invitation.</p>
Terms of award	A grant of Options, PSRs and/or Restricted Shares under the Plan is subject to both the rules of the Plan and the terms of the specific grant (Invitation).
Vesting and Exercise	Awards will only Vest and become exercisable (subject to any Exercise Restrictions) or delivered to the Participant once the Board determines any relevant Conditions have been satisfied.
Exercise Price	The amount payable on exercise of an Option, as specified in the Invitation (which may be nil).
Exercise	<p>Upon exercise of a Vested Award and subject to any applicable restriction imposed by law or the Link Group Securities Trading Policy, Link Group must, as applicable:</p> <ul style="list-style-type: none">• issue or procure the transfer of the relevant number of Link Group Shares pursuant to the Rules; or• pay the Cash Equivalent Value; or• provide the Share Equivalent Number of Link Group Shares pursuant to the Rules, to, or for the benefit of, the relevant Participant. <p>The Share Equivalent Number is determined as:</p> <p>The Cash Equivalent Value less the aggregate Exercise Prices of the Vested Awards</p> <p style="text-align: center;"><i>divided by</i></p> <p>The market value of the Link Group Shares at the date on which the allocation or procurement of the transfer of the Link Group Shares to the Participant (following exercise) occurs.</p>

Change of Control

Where:

- a takeover bid is made for Link Group and the Board recommends the bid to Link Group's shareholders;
- a Court orders that a meeting of shareholders of Link Group be held to consider a scheme of arrangement between Link Group and its shareholders; or
- the Board determines that some other transaction has occurred, or is likely to occur, which involves a change of control of the Link Group,

the Board may determine in its absolute discretion whether and the extent to which, the Participant's unvested Awards vest conditional upon the Change of Control occurring. In exercising the discretion, the Board, at minimum, must have regard to:

- the extent to which the conditions would be waived; and
- the extent to which the person or entity who will control Link Group following the Change of Control has provided, or will provide, equity or other incentives for the purposes of replacing Awards granted under the Plan.

In exercising its discretion under the Plan, the Board may have regard to any other matter the Board considers relevant, including without limitation the circumstances of the event, the extent to which the applicable conditions have been satisfied (or estimate to have been satisfied) at the time of the event and/or the proportion of the period that has passed at the time of the event.

Divestment of a material business or subsidiary

Where Link Group divests or disposes of a business or asset that for the purposes of the Plan, the Board designates as "material", the Board may make special rules that apply to Participants in relation to the Awards or Link Group Shares held pursuant to the Plan.

Such rules may include:

- varying the Condition applying to the Participant's Awards to take into account the divestment of the business or asset; and
- deeming the Participant to remain an Eligible Executive of Link Group for a specific period.

Lapse

A Participant's unvested Awards will lapse upon the earliest to occur of:

- failure to satisfy the Conditions of the Award;
- any date specified by the Board in the invitation; and
- the 15th anniversary of the date of grant of the Award or a shorter anniversary as set out in the invitation.

In addition, unvested Awards may lapse should any of the following occur:

- hedging;
 - variation of capital;
 - divestment of a material business or subsidiary;
 - Change of Control; and
 - Clawback.
-

**Ceasing
Employment****Cessation: Qualifying Reason**

If a Participant ceases to be an Eligible Executive prior to the Awards vesting due to a Qualifying Reason:

- a. the Participant's unvested Awards will not lapse on cessation and may Vest to the extent that the Conditions stated in the Invitation Letter are satisfied when tested at the end of the applicable Period. In this instance any service related Conditions will be deemed to have been satisfied; and
- b. any Awards which do not Vest following testing at the end of the Period will lapse immediately.

The Board has discretion to determine a different treatment, either as a term of the grant as set out in the Invitation Letter or at the time of cessation.

Cessation: termination

Unless the Board determines otherwise, where a Participant's employment is terminated by Link Group for any reason, all Awards (Vested and not yet Vested) will automatically lapse.

Cessation: other circumstances

If a Participant ceases to be an Eligible Executive prior to the Awards vesting, any Awards which have not Vested will lapse or be forfeited upon cessation of employment with Link Group, unless the Board determines otherwise.

Where a Participant's employment with Link Group ceases, Vested Awards which are required to be exercised in order to be allocated Link Group Shares, must be exercised within the Exercise Period specified in the Invitation, or such other period determined by the Board.

Awards which are not exercised within the period will lapse.

**Qualifying
Reason**

Qualifying Reason means:

- death;
- serious injury, disability or illness which prohibits continued employment;
- genuine retirement; or
- genuine retrenchment.

**Variations of
Capital**

PSRs and Options carry no right to participate in rights issues or bonus issues. The Board will:

- reduce the Exercise Price of PSRs and/or Options (if any) in the event of a new issue; and/or
- change the number of underlying Link Group Shares to which the PSRs and/or Options relate, in the event of a bonus issue, in accordance with the Listing Rules.

If Link Group Shares are issued, transferred or allocated pursuant to the exercise of a Right or an Option prior to determination of entitlements to a new issue, the Link Group Shares issued, transferred or allocated will be entitled to participate in any new issue in accordance with the Listing Rules. Similarly Restricted Shares will be entitled to participate in the new issue.

In the event of a reorganisation of the Company's share capital, the Board will review and modify the terms of the PSRs and/or Options if required by, and in accordance with, the Listing Rules.

Clawback

Where in the opinion of the Board, a Participant has obtained or may obtain an unfair benefit as a result of his or her act may include, but is not limited to (whether intentional, inadvertent, direct or indirect):

- constitutes fraud, or dishonest or gross misconduct in relation to the affairs of Link Group;
- brings Link Group into disrepute;
- is in breach of his or her obligations to Link Group;
- constitutes a failure to perform any other act reasonably and lawfully requested of the Participant; or
- has the effect of delivering strong Company performance in a manner which is unsustainable or involves unacceptably high risk and results or is likely to result in a detrimental impact on Company performance.

The Board may exercise its discretion and:

- reset the condition and/or after the period applying to the Award;
- deem any Awards which have not Vested to have lapsed or been forfeited;
- deem all or any Link Group Shares allocated following Vesting (or exercise, as applicable) which are not subject to any further restrictions under the Plan, to have lapsed or been forfeited;
- may require the Participant repay:
 - the net proceeds from any sale of Link Group Shares that were allocated to a Participant under the Plan and subsequently sold by the Participant; and
 - a sum equal to the cash payment made to a Participant in respect of any Vested Indeterminate Rights under the Plan.

The Board also has a separate Clawback Policy in place.

Dividends

The PSRs and/or Options held by a Participant will not give the Participant any right to participate in dividends until the issue, transfer or allocation of Link Group Shares pursuant to the exercise of the PSRs and/or Options (as the case may be), before the record date for determining entitlements to a dividend.

Restricted Shares are eligible to receive dividends.

Any dividends payable on any Participant's Link Group Shares held by the Trustee will be paid by the Company to the Trustee, and the Trustee will pay any such dividends to the relevant Participant as soon as reasonably practicable after those dividends are paid by the Company to the Trustee.

Voting rights

A Participant may exercise any voting rights attaching to Restricted Shares Link Group Shares acquired following the exercise of the Participant's PSRs and/or Options and registered in the Participant's name.

The Participant may direct the Trustee by notice in writing as to how to exercise the voting rights attaching to the Participant's Restricted Shares and Link Group Shares held by the Trustee, either generally or in respect of a particular resolution, by way of proxy. In the absence of any such direction, the Trustee must not exercise the voting rights attaching to the Participant's Restricted Shares and Link Group Shares. The Trustee must not vote in respect of any Participant's Restricted Shares and Link Group Shares if the vote occurs by show of hands.

**Administration
of the Plan**

The Plan will be managed in accordance with the Plan Rules, by the Board, which will have power to:

- determine appropriate procedures and make regulations for the administration of the Plan consistent with the Plan Rules;
- resolve and bind the Company and the Participants absolutely regarding any question of fact, interpretation, effect or application arising in connection with the Plan;
- determine matters falling for determination under the Plan Rules in its absolute discretion having regard to the interests of and for the benefit of the Company;
- exercise the absolute discretions conferred on it by the Plan Rules or which may otherwise be required in relation to the Plan;
- delegate to any one or more persons (for such period and on such conditions as it may determine) the exercise of any of its powers or discretions arising under the Plan; and
- appoint or engage specialist service providers for the operation and administration of the Plan.

Suspension or termination of Plan:

- the Plan may be suspended or terminated at any time by resolution of the Board; and
- in the event of a suspension or termination, the Plan Rules will continue to operate with respect to any Link Group Shares issued, transferred or allocated under the Plan prior to that suspension or termination, and any Link Group Shares to be issued, transferred or allocated under the Plan as a result of any Invitation which has been issued and accepted prior to that suspension or termination.

Amendment

The Board may amend, add to, delete or otherwise vary the Rules at any time in any manner the Board thinks fit in its absolute discretion.

Getting to the Link Group AGM

The AGM is being held in the Grand Ballroom,
Four Seasons Hotel,
199 George Street Sydney.

Further detail on getting to the Four Seasons is available at
<https://www.fourseasons.com/sydney/getting-here/>.



Accessing Information on Link Group

Link Investor Centre

Visit the Link Investor Centre at www.linkmarketservices.com.au to:

- view your shareholding
- review and update your contact details, payment instructions and communication preferences
- access all your securities in one portfolio by setting up a personal account
- make online enquiries.

You can also contact Link Group's share registry via:

Email: LNK@linkmarketservices.com.au

Phone: +61 1300 934 599

Mail: Link Market Services
Locked Bag A14
Sydney South NSW 1235

Reports

Link Group's Annual Report and prior year reports can be viewed or downloaded at www.linkgroup.com.

personal use only


LODGE YOUR VOTE

 **ONLINE**
www.linkmarketservices.com.au

 **BY MAIL**
Link Administration Holdings 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: +61 1300 934 599



X99999999999

VOTING FORM

I/We being a member(s) of Link Administration Holdings Limited and entitled to attend and vote hereby appoint:

A VOTE DIRECTLY

☐ **elect to lodge my/our
vote(s) directly (mark box)**

 in relation to the Annual General Meeting of the Company to be held at **11:30am (AEDT) on Tuesday, 23 November 2021**, and at any adjournment or postponement of the Meeting.

You should mark either "for" or "against" for each item. Do not mark the "abstain" box.

OR B 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

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 **11:30am (AEDT) on Tuesday, 23 November 2021** (the Meeting) and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a hybrid event. You can participate by attending in person at Grand Ballroom, Four Seasons Hotel, 199 George Street Sydney NSW 2000 or logging in online at <https://agmlive.link/LNKAGM21> (refer to details in the Virtual Annual General Meeting Online Guide). You can view and download the **Notice of Annual General Meeting and Explanatory Memorandum** at the Company's website at <https://investors.linkgroup.com/Investors/?page=AGM>

IMPORTANT NOTE: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you do not direct your proxy how to vote on Resolutions 4 and 5, then by submitting this form, you expressly authorise the Chairman of the Meeting to exercise the proxy in relation to Resolutions 4 and 5, 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 Re-election of Director – Glen Boreham	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	4 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Director – Andrew Green	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Approval of Managing Director's Participation in the Link Group Omnibus Equity Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Director – Fiona Trafford-Walker	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 Reinsertion of Proportional Takeover Provisions in the Constitution	<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)

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).

LNK PRX2101N

HOW TO COMPLETE THIS SHAREHOLDER VOTING 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.**

VOTING UNDER SECTION A – VOTE DIRECTLY

If you mark the box in Section A you are indicating that you wish to vote directly. Please only mark either "For" or "Against" for each item. Do not mark the "Abstain" box. If you mark the "Abstain" box for an item, your vote for that item will be invalid.

If you mark the boxes in both Section A and Section B, you will be taken to have voted directly and any instructions given in relation of the appointment of a proxy will have no effect.

If you do not mark a box in Section A or Section B, you will be taken to have appointed the person named in the form as proxy. If no person is named, the Chairman of the Meeting will be deemed your appointed proxy.

If you have lodged a direct vote, and then attend and vote at the Meeting, your direct vote will be cancelled unless you instruct the Company or the Company's share registry.

Custodians and nominees may, with the share registry's consent, identify on the Voting Form the total number of votes in each of the categories "For" and "Against" and their votes will be valid.

The Chairman's decision as to whether a direct vote is valid is conclusive.

VOTING UNDER BOX B – 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 and email of that individual or body corporate in Step 1. If you leave this section blank, the Chairman of the Meeting will be your proxy. 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 Voting 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.

If you wish to appoint a Director (other than the Chairman) or a member of the KMP or their closely related parties as your proxy, you must specify how they should vote on resolutions 4 & 5 by marking the appropriate box (For, Against or Abstain). If you do not specify how your proxy should vote, your proxy will not be able to vote on resolutions 4 & 5.

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 Voting 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 Voting Form and the second Voting 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 the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGE A VOTING FORM

This Voting Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:30am (AEDT) on Sunday, 21 November 2021**, being not later than 48 hours before the commencement of the Meeting. Any Voting Form received after that time will not be valid for the scheduled Meeting.

Voting 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" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Link Administration Holdings 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 Memorandum** which sets out the Agenda (including details of all resolutions being put to the meeting) please visit Link Group's website (<https://investors.linkgroup.com/Investors/?page=AGM>).

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**