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ASX ANNOUNCEMENT

FOR IMMEDIATE RELEASE TO THE MARKET

PPK Group Limited – ASX Code: PPK

Friday 29 October 2021

Notice of Annual General Meeting

PPK Group Limited (ASX Code: PPK) is pleased to provide its Notice of Annual General Meeting which is to be held on Tuesday 30 November 2021.

This announcement has been made and authorised by the PPK Group Board.

For further information contact:

Robin Levison
Executive Chairman of PPK Group Limited
On 07 3054 4500

PPK GROUP LIMITED
ABN: 65 003 964 181

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PPK Group Limited
ACN 003 964 181

Notice of Annual General Meeting and Explanatory Statement

2021 Annual Report:

https://www.ppkgroup.com.au/site/investor-center/annual-reports

THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR ATTENTION

This Notice of Meeting and the accompanying Explanatory Memorandum should be read in their entirety.
If, as a Shareholder, you are in doubt as to the course you should follow, please consult your financial or professional adviser prior to voting.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is given that the annual general meeting (**AGM**) of PPK Group Limited (the **Company**) will be held at 11:00am (Brisbane time) on **Tuesday 30 November 2021** as a virtual meeting.

IMPORTANT INFORMATION ABOUT THE ANNUAL GENERAL MEETING

Given uncertainty due to the COVID-19 pandemic and the possibility that attendance at a physical meeting may be restricted, the AGM will be conducted as a fully virtual meeting, accessible through an online meeting platform powered by Lumi. There will not be a physical venue for Shareholders to attend. Shareholders will be able to watch, listen and vote online at the virtual meeting.

To allow Shareholders to participate in the AGM, Shareholders can attend virtually using the Lumi online platform. Shareholders will be able to watch and listen to the proceedings, view the presentations, ask questions of the Board, and vote in real-time using their computer, mobile phone or other device.

Shareholders are also encouraged to submit questions to the Company in advance of the meeting. Questions submitted to the Company must relate to the resolutions to be considered at the meeting and must be submitted by email to the Company Secretary at co.sec@ppkgroup.com.au. All such questions for the Company (but excluding questions for the Auditor) must be received by the Company no later than 2pm (Brisbane time) on **Friday 26 November 2021**.

Details on how the virtual meeting can be accessed are set out in the online meeting guide accessible at www.computershare.com.au/virtualmeetingguide.

The Meeting ID is: https://web.lumiagm.com/315-209-428

POSTPONEMENT / ADJOURNMENT / FUTURE ALTERNATIVE ARRANGEMENTS

Technical difficulties may arise during the course of the AGM. The Chairman has discretion as to whether, and how, the AGM should proceed in the event that this happens. In exercising his discretion, the Chairman will have regard to the number of Shareholders impacted and the extent to which participation in the business of the AGM is affected.

Where he considers it appropriate, the Chairman may continue to hold the AGM and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to lodge a proxy by no later than 48 hours prior to the AGM, even if they plan to attend online.

In the event of the need to postpone or adjourn the AGM, the Company will provide an update on the ASX platform and via its website at www.ppkgroup.com.au.

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ITEMS OF BUSINESS

1. Receipt of the Financial Report for the year ended 30 June 2021

Receipt of the Company's Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2021.

2. Remuneration Report

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

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

3. Re-elect Mr. Dale McNamara as a Director of the Company

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

"That Mr. Dale McNamara, who retires in accordance with the Constitution of the Company and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

4. Approval of Total Aggregate Amount of Directors' Fees payable to all Non-Executive Directors

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

"That for the purposes of ASX Listing Rule 10.17 and Rule 19.5(a) of the Company's Constitution and for all other purposes, the Company approves the total aggregate amount of $800,000 in any financial year for directors' fees payable to all of its non-executive directors."

5. Approval of the Company's Long Term Incentive Plan

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

"That, for the purpose of Exception 13 under ASX Listing Rule 7.2, and for all other purposes, approval be given for the Company's Long Term Incentive Plan, the grant of all rights and securities pursuant to the plan, on the terms set out in the Explanatory Statement to this Notice of Meeting."

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VOTING EXCLUSIONS

The Company will disregard any votes cast in favour of the resolution (as set out in the table below) by or on behalf of:

- the named person or class of persons excluded from voting (as set out in the table below); or
- an associate of that person or those persons.

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

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

Resolution	The named person or class of persons excluded from voting
2. Remuneration Report	The Company will disregard any votes cast on Resolution 2: • by or on behalf of a member of the key management personnel of the Company (**KMP**) (as defined in section 9 of the Corporations Act) details of whose remuneration are included in the Remuneration Report; • by or on behalf of a closely related party (as defined in section 9 of the Corporations Act) of a member of the KMP; or • as a proxy or attorney by a member of the KMP or a KMP's closely related party. However, a vote may be cast by a KMP or closely related party of the KMP if the proxy or attorney appointment is in writing and either: • it is cast by a person as proxy or attorney for a person who is entitled to vote, in accordance with the directions on the proxy form; or • it is cast by the Chairman as proxy for a person who is entitled to vote, and the appointment does not specify the way the proxy is to vote on Resolution 2 and expressly authorises the Chairman to exercise the proxy, even though the Resolution is connected directly or indirectly with the remuneration of the KMP for the Company. The Chairman intends to vote undirected proxies in accordance with the Directors' recommendation on this resolution set out below.
3 Re-election of Dale McNamara	That Director.
4. Approval of Total Aggregate Amount of Directors' Fees payable to all Non-Executive Directors	A Director of the Company. The Company will also disregard any votes cast in favour of Resolution 4 as a proxy or attorney by a member of the KMP or a KMP's closely related party, unless the vote is cast on Resolution 4: • by a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or • by a proxy for a person entitled to vote on the resolution by the Chairman of the meeting, in accordance with an express authorisation to exercise the proxy as the Chairman decides.

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Resolution	The named person or class of persons excluded from voting
	The Chairman intends to vote undirected proxies in accordance with the Directors' recommendation on this resolution set out below.
5. Approval of the Company's Long Term Incentive Plan	A person who is eligible to participate in the employee incentive scheme. The Company will also disregard any votes cast in favour of Resolution 5 as a proxy or attorney by a member of the KMP or a KMP's closely related party, unless the vote is cast on Resolution 5: • by a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or • by a proxy for a person entitled to vote on the resolution by the Chairman of the meeting, in accordance with an express authorisation to exercise the proxy as the Chairman decides. The Chairman intends to vote undirected proxies in accordance with the Directors' recommendation on this resolution set out below.

Dated at Brisbane, on the 29th day of October 2021.

By order of the Board
Will Shiel
Company Secretary

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SHAREHOLDERS WHO ARE ENTITLED TO VOTE

In accordance with the Corporations Act, the Directors have determined that a person's entitlement to vote at the meeting will be the entitlement of that person set out in the register of members as at 48 hours prior to the AGM.

Voting on all resolutions will be conducted by a poll.

Resolutions will only be passed if the relevant percentage of votes cast by Shareholders entitled to vote on the resolution are cast in favour of the resolution, namely:

- in the case of ordinary resolutions, 50% of votes cast; or
- in the case of special resolutions only, 75% of votes cast.

Unless expressly stated, all resolution are ordinary resolutions.

Shareholders may vote at the AGM in one of two ways:

- in advance of the AGM, by appointing a proxy (preferably the Chairman) no later than 48 hours prior to the AGM. The Company recommends that Shareholders do this in case of technical difficulties at the AGM; or

- live and online during the AGM, using the Lumi platform.

2021 ANNUAL REPORT:

The 2021 Annual Report is available on the Company's website:
https://www.ppkgroup.com.au/site/investor-center/annual-reports

PROXIES:

- Shareholders wishing to appoint a proxy are encouraged to do so electronically by following the steps set out on the Proxy Form attached.

- A Shareholder entitled to attend and vote at the AGM is entitled to appoint a proxy or not more than two proxies to attend and vote instead of the Shareholder.

- Where two proxies are appointed:
  (i) a separate Proxy Form, should be used to appoint each proxy; and
  (ii) the Proxy Form may specify the proportion, or the number, of votes that the proxy may exercise, and if it does not do so the proxy may exercise half of the votes.

- A Shareholder can appoint any other person to be their proxy. A proxy need not be a Shareholder of the Company. The proxy appointed can be described in the Proxy Form by an office held e.g. "the Chair of the Meeting".

- If a Shareholder's appointed proxy does not attend the AGM, then the proxy appointment will automatically default to the Chairman. In addition, any directed proxy appointments that do not vote on a poll will automatically default to the Chairman, who is required to exercise the relevant votes as directed on the poll (subject to any applicable voting exclusions).

- In the case of Shareholders who are individuals, the Proxy Form must be signed:
  (i) if the Shares are held by one individual, by that Shareholder; or
  (ii) if the Shares are held in joint names, by any one of them.

- In the case of Shareholders who are companies, the Proxy Form must be signed:
  (i) if it has a sole director who is also sole secretary, by that director (and stating the fact next to, or under the signature on the Proxy Form); or
  (ii) in the case of any other company by either two directors or a director and secretary.
  The use of the common seal of the company, in addition to those required signatures, is optional.

- If the person signing the Proxy Form is doing so under a power of attorney, or is an officer of a company outside those referred to above but authorised to sign the Proxy Form, the power of attorney or other authorisation (or a certified copy of it), as well as the Proxy Form, must be received by the Company by the time and at the place specified below.

- A Proxy Form accompanies this notice. To be effective, your proxy must be received by the Company no later than 48 hours prior to the AGM. Proxy forms and appointments received later than the above time will be invalid.

You may make your proxy appointment on-line at www.investorvote.com.au.

If you have any problems accessing the on-line service, please contact the Company's Share Registry on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

Alternatively, you may complete and sign a proxy form and return by:

(a) mail to:

Computershare Investor Services Pty Limited.
GPO Box 242
Melbourne Victoria 3001
Australia

(b) facsimile : on 1 800 783 447 (within Australia) or +61 3 9473 2555 (from outside of Australia).

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com.

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EXPLANATORY STATEMENT

This Explanatory Statement forms part of the Notice of Meeting and has been prepared to provide Shareholders with material information to enable them to make an informed decision on the business to be conducted at the AGM.

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ITEM 1: Financial Report – Year ended 30 June 2021

The Corporations Act requires the Financial Report (which includes the financial statements and the Directors' Declaration), the Directors' Report and the Auditor's Report to be tabled for discussion at the AGM. There is no requirement either in the Corporations Act or in the Constitution of the Company for Shareholders to approve the Financial Report, the Directors' Report or the Auditor's Report. Shareholders attending the AGM will be given a reasonable opportunity to ask questions about, or make comments on, the Financial Report.

This item of business provides Shareholders with an opportunity to ask questions concerning or make comments on the Company's financial statements and reports for the year ended 30 June 2021 and the Company's performance generally. A representative of the Auditor (Ernst & Young) will be attending the AGM.

As a Shareholder, you are entitled to submit a written question to the Auditor prior to the AGM provided that the question relates to:

- the content of the Auditor's Report; or
- the conduct of the audit in relation to the Financial Report.

All written questions for the Auditor must be received by the Company no later than 5pm on **Tuesday 23 November 2021**. All questions must be sent by email to the Company Secretary at co.sec@ppkgroup.com.au and may not be sent directly to the Auditor. The Company will then forward all questions to the Auditor.

The Auditor will answer written questions submitted prior to the AGM.

The Auditor will also answer questions at the meeting from Shareholders relevant to:

- the conduct of the audit;
- the preparation and content of the 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.

RESOLUTION 2: Remuneration Report

The Directors' Report for the year ended 30 June 2021 contains a Remuneration Report which sets out the policy on remuneration of the Directors of the Company and specified executives of the Company.

The Corporations Act requires that a resolution be put to the vote that the Remuneration Report be adopted. The Corporations Act expressly provides that the vote is advisory and does not bind the Directors of the Company. However, if at least 25% of the votes cast are against the adoption of the Remuneration Report, the Company's next Remuneration Report must explain the Board's proposed action in response or explain why no action has been taken.

In the following year, if at least 25% of the votes cast on the resolution that the Remuneration Report be adopted are against adoption, Shareholders will then vote to determine whether the Directors, excluding the CEO, will need to stand for re-election (a **Spill Resolution**). If more than 50% of the votes cast on the Spill Resolution are in favour, a separate re-election meeting must be held within 90 days.

At the Company's 2020 Annual General Meeting, the votes cast against the Remuneration Report considered at that meeting were less than 25%.

Members attending the AGM will be given a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

Directors' recommendation

The Board unanimously recommends that Shareholders vote in favour of this resolution.

Subject to the voting exclusions set out in the Notice of Meeting, the Chairman intends to vote undirected proxies in favour of this resolution.

RESOLUTION 3: Re-election of Mr. Dale McNamara as a Director of the Company

Mr Dale McNamara *Executive Director*

Mr. Dale McNamara is a current Director of the Company. Mr. McNamara retires by rotation in accordance with rule 18.6 of the Constitution and, being eligible, offers himself for re-election as a Director.

Dale McNamara has more than 30 years of experience in operational and management roles in the coal mining industry in Australia and China. He founded Wadam Industries, a subsidiary of Industrea Ltd, and served as its Managing Director from 1993. He was then appointed as Deputy Chief Executive Officer of Industrea in 2009. Following the takeover of Industrea in November 2012, Dale assumed the position of Global Director, Mining with the new owner.

Dale was appointed as a Director of the Company on 29 April 2015.

Through his interest in McNamara Super Group Pty Ltd <McNamara Super Fund A/C>, Dale is a significant Shareholder in the Company.

Directors' recommendation

The Board recommends (Mr McNamara abstaining) that Shareholders vote in favour of this resolution.

Subject to the voting exclusions set out in the Notice of Meeting, the Chairman intends to vote undirected proxies in favour of this resolution.

RESOLUTION 4: Approval of Total Aggregate Amount of Directors' Fees payable to all Non-Executive Directors

In accordance with ASX Listing Rule 10.17, Shareholder approval is required for the Company to increase the aggregate total pool of fees for remuneration of its non-executive Directors.

Shareholders of the Company have previously set an aggregate total pool of $400,000 per year in November 2019 for remuneration of non-executive Directors. If a non-executive Director performs extra or special services for the Company, the Company may pay to that Director any additional special remuneration the Directors decide.

The aggregate total pool for non-executive Directors is proposed to be increased to $800,000. The proposed maximum of $800,000 has been determined to provide capacity for the Board to appoint such additional non-executive Directors as may be appropriate for the Company's circumstances.

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In particular, the Board believes that the Company's recent elevation to the S&P/ASX300 warrants a renewed focus on corporate governance and ESG, as well as imposing additional obligations on the Company. The Board contemplates that it might be necessary to appoint additional non-executive Directors to the Board for the purposes of establishing and conducting committees of the Board e.g. remuneration.

Further, the Board expects to undertake a detailed analysis of the matrix of existing and required skills and experience at the Board level. In particular, the Company's heightened focus on technology incubation and commercialisation may warrant the appointment of additional non-executive Directors with particular specialised skills.

For the purposes of ASX Listing Rule 10.17, the above amount represents an increase of $400,000 on that previously approved by Shareholders for the aggregate total pool for non-executive Directors. With the approval of the Company's Shareholders at the AGM held on 26 November 2019, the Company issued 50,000 Performance Rights to Mr Anthony McDonald on 27 November 2019. No other Performance Rights were issued to non-executive Directors.

These amounts may be reviewed and adjusted at future general meetings.

If Shareholder approval is given by passing Resolution 4 as an ordinary resolution, the aggregate total pool of fees for remuneration of its non-executive Directors will be increased to $800,000.

If Shareholder approval is not given, the aggregate total pool of fees for remuneration of its non-executive Directors will remain at $400,000.

Directors' recommendation

The Board (with Mr Anthony McDonald abstaining) recommends that Shareholders vote in favour of this resolution.

Subject to the voting exclusions set out in the Notice of Meeting, the Chairman intends to vote undirected proxies in favour of this resolution.

RESOLUTION 5 - Approval of the Company's Long-Term Incentive Plan

General

ASX Listing Rule 7.1 allows a company to issue up to 15% of its issued securities in any 12-month period without obtaining Shareholder approval, subject to certain exceptions. This is referred to in this Notice of Meeting as the 15% Placement Capacity rule.

Exception 13 provides that the 15% Placement Capacity rule does not apply to an issue of securities under an employee incentive scheme if Shareholders have approved the issue of the securities under the scheme within three years of the date of issue of the relevant securities. The purpose of this resolution is to seek such approval.

Expiry of previous incentive plan

The previous long term incentive plan was approved by Shareholders in November 2018 and ran through to June 2021 when all existing grants were completed. The previous plan adopted a 'cliff edge' structure, such that there is now effectively no long term incentive arrangement in place at the Company.

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Under the previous long term incentive plan, Performance Rights were issued to certain senior managers of the Company subject to vesting conditions determined by the Board. Once vested, those Performance Rights were convertible by the participant to ordinary shares on a 1-1 basis. The Company made use of a corporate trustee to help administer this plan.

Need for a new incentive plan

The Board believes that a new long term incentive arrangement is critical to allow the Company to attract, retain and motivate appropriately skilled executives. The Board believes that the 'cliff edge' structure previously used is now no longer appropriate and instead intends to implement a new rolling grant structure with an overall goal of delivering growth and value to Shareholders.

The Board further believes that Performance Rights should be granted on an annual basis as part of the participant's remuneration package, but assessed against the vesting conditions over a reasonable and appropriate measurement period (ordinarily three years).

As part of the move from a 'cliff edge' to a rolling grant structure, the Board intends to make an adjusted one-off Initial Grant and Rolling Grant, before moving then to standard Rolling Grants issued on an annual basis. All Rolling Grants will be assessed over a three year measurement period.

Proposed approach in the new Long Term Incentive Plan

The structure of the new plan was approved by the Board on 26 October 2021 and is now being put forward for Shareholder approval for the purposes of Exception 13. No invitations have currently been issued by the Board. Given the expiry of the previous long term incentive plan, it is anticipated that the Board will make an adjusted one-off Initial Grant and the first Rolling Grant at a meeting of the Board in December 2021. As discussed further below, the Board expects to shortly establish a remuneration committee chaired by a non-executive director to make recommendations on granting and vesting.

The Board proposes to make grants of Performance Rights to select invitees. The Board (under recommendation from the remuneration committee, when established) will vary the vesting conditions from year to year and from participant to participant in a manner that the Board believes will best deliver long term value for Shareholders.

It is anticipated that the vesting conditions will contain a blend of 'internal' and 'external' measurements. Given the current evolution in the businesses operated by the Company, it is anticipated that the vesting conditions for the Initial Grant may be more weighted towards internal measurements and delivery of the Company's immediate strategic goals. The vesting conditions of Rolling Grants are expected to give greater weighting to 'external' measurements such as 'total shareholder return'.

The Company intends to continue to operate the Long Term Incentive Plan using a corporate trustee under the Long Term Incentive Plan Rules previously approved by Shareholders at the AGM in November 2018.

Specific information under Exception 13

In addition to the information set out above, the material terms of the Long Term Incentive Plan are summarised in the table below.

The Company has issued 1,090,000 Performance Rights since the AGM held in November 2018. Of these, 1,040,000 were issued under the previous long term incentive plan and 50,000 were a special one-off grant to Mr Anthony McDonald (as discussed above). It is noted that 95,000 of the Performance Rights have subsequently been forfeited due to resignations.

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The maximum number of Performance Rights proposed to be issued under the new Long Term Incentive Plan will not exceed 4,400,000 Shares (being approximately 5% of the number of Shares on issue as at the date of this Notice of Meeting). This maximum number is not intended to be a prediction of the actual number of Performance Rights to be issued under the new Long Term Incentive Plan, but is specified for the purposes of setting a ceiling on the number of Performance Rights approved to be issued under and for the purposes of Exception 13.

A voting exclusion statement is included above in this Notice of Meeting.

Material terms of the Long Term Incentive Plan

The following is a summary of the material terms of the Long Term Incentive Plan and the Long Term Incentive Plan Rules.

Item	Description
Offer	The Board may invite certain eligible persons to apply for Performance Rights to be issued in accordance with the Long Term Incentive Plan Rules and other conditions set by the Board. As part of the move to rolling annual invitations, it is anticipated that in December 2021 the Company will make an adjusted one-off Initial Grant and the first Rolling Grant. Thereafter, the Board will issue a standard Rolling Grant in July 2022 and each July thereafter. Each Performance Right is an entitlement, upon vesting and exercise, to an ordinary fully paid Share in the Company (on a 1 to 1 basis). Performance Rights will not be quoted on the ASX or any other stock exchange. The Performance Rights will have a nil exercise price.
Eligibility	Participation is open to certain senior executives of the Company only. The number of Performance Rights granted are expected to reflect market standard percentages of executive fixed pay. Directors (including non-executive Directors) will not be eligible to participate in the Long Term Incentive Plan.
Vesting conditions	The Board, with recommendations from a newly established remuneration committee, expects to be highly active and involved in the setting of appropriate and targeted vesting conditions. The Board expects to use a blend of 'internal' and 'external' metrics, with the weightings given varying from participant to participant and year to year. It is anticipated that the Initial Grant will contain a greater weighting towards 'internal' measurements such as achievement of strategic and operational goals. Thereafter, it is anticipated that each Rolling Grant will contain a balanced weighting between 'internal' and 'external' measurements, such as 'total shareholder return'.

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Item	Description
Assessment of vesting	It is anticipated that: - the one-off Initial Grant will be assessed by the Board against the vesting conditions in June 2023, and - each Rolling Grant will be assessed by the Board against the vesting conditions once at the end of a three year measurement period commencing June 2024 and each June thereafter. The Board retains a discretion to waive some or all of the vesting conditions and allow some or all of the Performance Rights to vest. Any Performance Rights relating to vesting conditions that haven't been met will lapse.
Remuneration committee	The Board anticipates that it will shortly establish a committee of the Board to deal with remuneration. Among other things to be set out in the charter, it is anticipated that the remuneration committee will make recommendations concerning the grant of Performance Rights, the setting of vesting conditions and the assessment against those conditions. Any decision of the Board will be final and binding on all participants.
Trustee	Where Performance Rights have vested, the Board will notify the trustee and direct the trustee to acquire and set aside the relevant number of Shares to meet any future exercise of those Performance Rights by the participant. Those Shares will be owned by the trustee unless and until the participant exercises those Performance Rights.
Exercise	A participant may exercise the Performance Rights by written notice in accordance with the Long Term Incentive Plan Rules. Upon exercise, a participant becomes beneficially entitled to the Shares.
Termination and lapse	Each Performance Right will have a term ending 15 years after the grant date (unless otherwise determined by the Board and specified in an invitation to the participant). If not exercised before the end of their term the Performance Rights will lapse. If the participant ceases their employment during a measurement period then the Performance Rights will, subject to satisfaction of the vesting conditions, vest in proportion to the time elapsed as served. All future and unvested Performance Rights will lapse. In the event the Board forms the opinion that a participant has committed an act of fraud, defalcation or gross misconduct in relation to the Company, the participant will forfeit all unvested and unexercised Performance Rights.
No hedging	Participants must not enter into an arrangement with anyone if it would have the effect of limiting their exposure to risk in relation to Performance Rights (vested or unvested) or restricted securities.
Restrictive period	The Board retains the discretion to impose additional restrictive periods on the Performance Rights after vesting.

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If Shareholder approval is given by passing Resolution 5 as an ordinary resolution, an issue of securities under the Long Term Incentive Plan on the terms set out in this Notice of Meeting will not count towards the 15% Placement Capacity for the period of three years following the approval.

If Shareholder approval is not given, an issue of securities under the Long Term Incentive Plan will count towards the 15% Placement Capacity.

Directors' recommendation

The Board recommends that Shareholders vote in favour of this resolution.

Subject to the voting exclusions set out in this Notice of Meeting, the Chairman of the meeting intends to vote undirected proxies in favour of this resolution.

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GLOSSARY

15% Placement Capacity means a company's allowance to issue up to 15% of its issued securities in any 12 month period without obtaining Shareholder approval, subject to certain exceptions, under ASX Listing Rule 7.1.

A$** or **$ means the lawful currency of the Commonwealth of Australia.

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

ASX Listing Rules means the listing rules of the ASX.

Board means the Board of Directors of the Company unless the context indicates otherwise.

Constitution means the constitution of the Company, as amended from time to time.

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

Director means a director of the Company.

Exception 13 means Exception 13 under ASX Listing Rule 7.2.

Initial Grant means an initial adjusted one-off grant of Performance Rights by the Board in December 2021, that are then assessed against the vesting conditions in June 2023.

Long Term Incentive Plan means the Company's employee incentive scheme.

Long Term Incentive Plan Rules means the rules for the conduct and operation of the Long Term Incentive Plan, as set out in the trust deed dated 30 October 2018

Notice of Meeting means this Notice of Annual General Meeting and Explanatory Statement.

Rolling Grant means a grant of Performance Rights by the Board on an annual basis, which are assessed against vesting conditions at the end of a three year measurement period. The first Rolling Grant would be made by the Board in December 2021 and would be assessed against the vesting conditions in June 2024. Thereafter, a Rolling Grant will be made each July and assessed at the end of a three year measurement period.

Performance Right means a right that, on vesting, entitles the participant to a Share on a 1 for 1 basis.

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

Shareholder means a registered holder of a Share.

Share Registry means Computershare.

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Need assistance?

Phone:
1300 855 080 (within Australia)
+61 3 9415 4000 (outside Australia)

Online:
www.investorcentre.com/contact

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

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (Brisbane time) on Sunday, 28 November 2021.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

PARTICIPATING IN THE MEETING

Corporate Representative
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form: XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

For personal use only

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

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with '**X**') should advise your broker of any changes.

I 9999999999 I N D

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of PPK Group Limited hereby appoint

☐ **the Chairman of the Meeting** **OR** _____

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of PPK Group Limited to be held as a virtual meeting on Tuesday, 30 November 2021 at 11:00am (Brisbane time) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 2, 4 and 5 (except where I/we have indicated a different voting intention in step 2) even though Items 2, 4 and 5 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 2, 4 and 5 by marking the appropriate box in step 2.

Step 2 Items of Business

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

		For	Against	Abstain
Item 2	Remuneration Report	☐	☐	☐
Item 3	Re-elect Mr. Dale McNamara as a Director of the Company	☐	☐	☐
Item 4	Approval of Total Aggregate Amount of Directors' Fees payable to all Non-Executive Directors	☐	☐	☐
Item 5	Approval of the Company's Long Term Incentive Plan	☐	☐	☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1	Securityholder 2	Securityholder 3	
			/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details *(Optional)*

Mobile Number _____

Email Address _____

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

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