

17 November 2021

Company Announcements Office
Australian Securities Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

2021 ANNUAL GENERAL MEETING VOTING RESULTS

In accordance with Listing Rule 3.13.2 and Section 251AA of the *Corporations Act 2001(Cth)*, Seven Group Holdings advises that the Annual General Meeting of the Company was held virtually and at The Mint, 10 Macquarie Street, Sydney NSW 2000, on 17 November 2021 and each of the following resolutions were approved:

Item 2 – Re-election of Mr David McEvoy as a Director

Item 3 – Re-election of Mr Richard Uechtritz as a Director

Item 4 – Adoption of the Remuneration Report

Item 5 – Grant of Share Rights to the MD & CEO under the FY21 STI Plan

Item 6 – Placement Capacity Refresh

All resolutions were determined by a poll.

Attached are tables indicating proxies received and poll results in relation to each of the relevant resolutions.

A copy of the 2021 Notice of Meeting is also attached.

This release has been authorised to be given to ASX by the Company Secretary of Seven Group Holdings.

For more details:

Jim Kelly +61 412 549 083
Lauren Thompson +61 438 954 729

WesTrac

Coates

BORAL

700

SGH | Energy

Seven Group Holdings Limited | ABN 46 142 003 469

Level 30, 175 Liverpool Street, Sydney NSW 2000 | Postal Address: PO Box 745, Darlinghurst NSW 1300

Telephone +61 2 8777 7574

**Seven Group Holdings Limited
2021 Annual General Meeting
Results of Meeting**

Resolution Details:		Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll (where applicable)			Resolution Result	If S250 U applies
Resolution Description	Resolution Type	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain**	Carried / Not Carried	
Item 2 – Re-election of Mr David McEvoy as a Director	Ordinary	299,279,218 99.80%	237,665 0.08%	365,834 0.12%	440,731	299,712,329 99.92%	237,665 0.08%	440,731	Carried	N/A
Item 3 – Re-election of Mr Richard Uechtritz as a Director	Ordinary	298,686,746 99.60%	823,111 0.28%	367,971 0.12%	445,620	298,985,459 99.68%	959,646 0.32%	445,620	Carried	N/A
Item 4 – Adoption of the Remuneration Report*	Ordinary	90,450,930 98.43%	1,094,501 1.19%	352,571 0.38%	3,569,262	90,732,482 98.66%	1,227,697 1.34%	3,574,362	Carried	No
Item 5 – Grant of Share Rights to the MD & CEO under the FY21 STI Plan	Ordinary	298,415,420 99.66%	686,484 0.23%	342,499 0.11%	878,845	298,681,929 99.72%	824,651 0.28%	883,945	Carried	N/A
Item 6 – Placement Capacity Refresh	Ordinary	291,461,756 99.64%	666,319 0.23%	389,156 0.13%	7,806,217	291,918,589 99.77%	665,919 0.23%	7,806,217	Carried	N/A

*Interests associated with Key Management Personnel and closely related parties of KMP are excluded from voting on this item.

** Votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item.

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SGH | Industrial Services, Media,
Energy and Investments

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (“AGM”) of Seven Group Holdings Limited (“the Company”) will be held on Wednesday, 17 November 2021 at 11.00 am (AEDT) at The Mint, 10 Macquarie Street, Sydney NSW 2000, as well as online.

To facilitate participation, the Board has decided to hold the 2021 AGM at a physical location as well as virtually, which provides shareholders and proxyholders with convenient alternatives as to how they may attend the meeting.

Please note entry to the physical meeting will be subject to any COVID-19-related conditions of the venue as well as any Government-mandated requirements at the time of the meeting.

If, at the time of the meeting, Government requirements preclude a physical meeting being held, the AGM will be held as virtual meeting only and the Company will make an announcement of this to ASX in advance of the meeting date.

Details of how to attend the AGM virtually are set out on the following page.

Additionally, the AGM will be webcast live.

Details on how to access the webcast will be posted on the Company’s website (www.sevengroup.com.au) in advance of the meeting.

How to participate in the AGM

Seven Group Holding Limited's AGM will be held at 11:00 am (AEDT) on Wednesday, 17 November 2021 at The Mint, 10 Macquarie Street, Sydney NSW 2000 as well as virtually.

There are a number of ways to participate in the AGM as an alternatives to physical attendance:

- **online:** shareholders and proxyholders are encouraged to participate in the AGM online, which will allow them to view the meeting, ask questions in writing and vote; or
- **webcast:** for viewing the meeting live, however it does not provide for asking questions or voting.

Live online participation (including voting)

Shareholders and proxyholders will be able to participate in the meeting online by visiting web.lumiagm.com on a smartphone, tablet or computer (using the latest version of Chrome, Safari, Internet Explorer 11, Edge or Firefox) and entering the 9 digit meeting ID detailed below.

Online registration will open at 10:00 am (AEDT) on Wednesday, 17 November 2021 (one hour before the meeting).

Information on how to log on, ask questions and vote online is set out below.

Proxy voting and proxyholder participation

The Company encourages all shareholders to submit a proxy vote online ahead of the meeting. Proxy votes can be lodged online at www.votingonline.com.au/svwagm2021 or in hard-copy no later than 11.00 am (AEDT) on Monday, 15 November 2021.

Further information on lodging a proxy vote ahead of the meeting is available on page 4 of this Notice of Meeting booklet.

Proxyholders will need to contact the Company's share registry, Boardroom Pty Limited (Boardroom), on 1300 737 760 or +61 2 9290 9600 to obtain their login details to participate live online.

Webcast

The meeting will be webcast live on the Company's website. Non-shareholders may view the webcast by registering online as a guest. The webcast is 'view only', those viewing the webcast through the Company website will not be able to vote or ask questions.

Questions for the Company

Please note only shareholders may ask questions online during the meeting through the Lumi platform by clicking on the question icon,



composing your question and then clicking on the send icon.



There will also be a link in the Lumi portal for shareholders and proxyholders to ask questions orally. Clicking this link will allow shareholders and proxyholders to enter a separate window where a moderator will invite them to ask their question at the appropriate time during the meeting.

Shareholders may also submit written questions in advance of the AGM where indicated on the Proxy Form, and then returning to the Company's share registry, or by emailing their questions prior to the meeting to enquiries@boardroomlimited.com.au by 11.00 am (AEDT) on Monday, 15 November 2021. The Chair will endeavour to address as many of the more frequently raised relevant questions as possible. Questions may be moderated or amalgamated if there are multiple questions on the same topic. It may not be possible to respond to all questions. Please note that individual responses will not be sent to any shareholder.

Questions for the auditor

Shareholders may submit written questions to the Company's auditor regarding the content of the auditor's report for the year ended 30 June 2021 or the conduct of its audit of the annual financial report for the year ended 30 June 2021.

Written questions must be received by the Company by no later than 5:00 pm (AEDT) Friday, 12 November 2021. Please email any written questions to: enquiries@boardroomlimited.com.au.

How to participate live online

Login

Shareholders and proxyholders are encouraged to watch and participate in the AGM virtually via the online platform by entering the following URL in your browser:

<https://web.lumiagm.com>

The meeting ID for the Company's AGM is: 320271964

Weblink: <https://web.lumiagm.com/320271964>

You will then need to enter your username and password. Your username is your Voting Access Code which is printed on your Proxy Form.

Your password is your postcode registered on your holding if you are an Australian shareholder. For overseas shareholders your password will be your "country code" which can be found in the online User Guide available at www.sevengroup.com.au.

Proxyholders will need to contact the Company's share registry, Boardroom, on 1300 737 760 or +61 2 9290 9600 to obtain their login details to participate live online.

Non-shareholders may login using the guest portal on the Lumi AGM platform.

Voting online

Once polls are open, shareholders and proxyholders can vote by clicking on the bar chart icon.



Technical difficulties

Technical difficulties may arise during the course of the online meeting. The Chairman has discretion as to whether, and how, the online meeting should proceed in the event that a technical difficulty arises. 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 meeting is affected. Where he considers it appropriate, the Chairman may continue to hold the online meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions.

In the event that it is necessary for the Company to give further updates, information will be provided on the Company's website and lodged with the Australian Securities Exchange ("ASX").

Chairman's Letter to Shareholders



Dear Shareholders

As announced by Seven Group Holdings (SGH) to ASX on 25 August 2021, I will be retiring from the Board of SGH at the conclusion of this forthcoming AGM. In my 27 years as Chairman of SGH and its predecessor entity, the Company has never been in a better position. All of the businesses are performing exceptionally well with excellent prospects and the investment in Boral has added a new dimension to the Group's future.

It is gratifying to have been involved in the creation and development of SGH and, as I step aside, I am confident the Company has a highly capable board and talented management who are working to deliver a strong and bright future. At the Board's request, I will remain available to provide strategic advice to the Board and Management as required. As the major shareholder of SGH, I am totally committed to SGH's future and the Board and Management have my complete support.

As a result of an orderly succession planning process, the Board unanimously elected Mr Terry Davis, Lead Independent Director, to become the Chairman of SGH upon my retirement. Terry has served on the SGH Board since 2010 and has been closely involved in the growth and success of the Group. I know he will be an excellent Chairman.

Given the challenges presented by COVID-19, as a Board, we were proud of the way in which our businesses responded during the year to ensure we continued to meet the requirements of our customers. In particular, I would like to acknowledge the dedication and commitment of the management team and our people. We are fortunate to have quality leadership in all our businesses supported by prudent and judicious management of financial resources. The Board decision to increase the dividend by 10 per cent demonstrates our confidence in the outlook and the continued strength of our businesses and is in line with our objective of maximising long-term sustainable returns to our shareholders.

Creating value for stakeholders is our primary objective, and we understand that achieving that objective over the long-term requires an equal commitment to non-financial outcomes.

During the year, SGH committed to the investment in social responsibilities including our objective of achieving net zero greenhouse gas emissions by 2040 in WesTrac and Coates.

This decision was taken following a comprehensive review of our Environmental, Social and Governance arrangements, and is part of a broader set of commitments to provide more transparency and accountability to investors and other stakeholders in this area, culminating in SGH's release of its first 'standalone' Sustainability Report at the end of September 2021.

This year SGH deployed the balance of the funding commitment for bushfire relief towards rebuilding and recovery efforts in key communities in NSW, Victoria and South Australia and in responding to the fires in Western Australia in early 2021. Through the past 18 months we have contributed \$4.9 million to communities in need to support their recovery.

It is important that I acknowledge the contribution of my fellow Board members and thank them for their support. The SGH Board comprises Directors whose collective experiences across diverse sectors ensures we retain a deep understanding of business and governance that provides the Group with a valuable balance of skills and knowledge. I would also like to acknowledge the SGH executive team led by Mr Ryan Stokes AO as Managing Director & CEO. The SGH team has continued to focus on the performance of our businesses and ensuring the company is positioned to grow with the investment in Boral.

In reflecting on what SGH has achieved in terms of building stronger businesses and delivering shareholder returns, I am confident that I leave SGH in the best possible hands under the stewardship of Terry and the Board and the leadership of Ryan and his team.

On behalf of the Board I thank our people, customers and shareholders for their ongoing loyalty and support for our Company.

Kerry Stokes AC
Executive Chairman

Agenda – Items of Business

Financial Statements

Item 1

To receive and consider the Financial Statements of the Company and the entities it controlled for the financial year ended 30 June 2021, together with the statements and reports of Directors and auditors attached to the financial statements.

Note:

- There is no requirement for members to approve these statements or reports, and therefore no vote will be held on this Item.

Re-election of Directors

Item 2

In accordance with Article 8.2(a) of the Company's Constitution, Mr David McEvoy retires and being eligible, offers himself for re-election as a Director of the Company.

Item 3

In accordance with Article 8.2(a) of the Company's Constitution, Mr Richard Uechtritz retires and being eligible, offers himself for re-election as a Director of the Company.

Remuneration Report

Item 4

To adopt the Remuneration Report of the Company for the financial year ended 30 June 2021.

Notes:

- The vote on this resolution is advisory only and does not bind the Directors or the Company.
- The Directors will consider the outcome of the vote and comments made by members on the Remuneration Report at the meeting when reviewing the Company's remuneration policies.
- A voting exclusion statement applies to this Item of Business and is set out in full in the Explanatory Notes for Item 4.

Notes:

1. A member entitled to attend and vote has a right to appoint a proxy. A member who is entitled to cast two or more votes is entitled to appoint two proxies. If two proxies are appointed by a member, that member may specify the proportion or number of votes each proxy is appointed to exercise. If a member appoints two proxies and the appointment does not specify the proportion or number of the member's votes each proxy may exercise, each proxy may exercise half the votes.
2. Voting exclusions apply to Item 4, Item 5 and Item 6, details of which are set out in the Explanatory Notes.
Unless the Chairman of the meeting is your proxy, members of the Key Management Personnel of the Company (including the Directors) and their closely related parties (as defined under the Corporations Act 2001, which includes spouses, dependents and companies they control) ("Closely Related Parties") will not be able to vote as a member's proxy on Item 4 and Item 5 unless the member directs them how to vote on the proxy form. If you intend to appoint one of these individuals as your proxy, you should ensure that you direct that person how to vote on Item 4 and Item 5.
If you appoint the Chairman of the meeting as your proxy, or if the Chairman is appointed as a proxy by default, you may:
 - direct the Chairman how to vote by marking either "For", "Against" or "Abstain" on the corresponding sections of the proxy form corresponding to Items 4 and/or 5 in accordance with the instructions on that form; or
 - not direct the Chairman how to vote on Items 4 and/or 5, in which case, by submitting the proxy form, you will be expressly authorising the Chairman to vote the undirected proxy as he sees fit even if the item is connected with the remuneration of the Key Management Personnel of the Company.
3. The Chairman intends to vote all available proxies in favour of all items of business.
4. For the purpose of determining a person's entitlement to vote at the meeting, a person will be recognised as a member and the holder of shares if that person is registered as a holder of those shares at 7.00 pm (AEDT) on Monday, 15 November 2021.

Grant of share rights under the FY21 short-term incentive plan for the Managing Director and Chief Executive Officer ("MD & CEO")

Item 5

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

"That approval is given for the grant of a maximum of 37,675 share rights to the MD & CEO, Mr Ryan Stokes AO, under the Seven Group Holdings Limited Short-Term Incentive Plan, on the terms summarised in the Explanatory Notes."

Note:

- A voting exclusion statement applies to this Item of Business and is set out in full in the Explanatory Notes for Item 5.

Placement Capacity Refresh

Item 6:

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

"That, for the purpose of Listing Rule 7.4 and all other purposes, shareholders approve and ratify the prior issue of 22,222,222 ordinary shares in the Company pursuant to the fully underwritten institutional placement announced by the Company to ASX on 19 April 2021 as set out in the Explanatory Notes."

Note:

- A voting exclusion applies to this Item of Business and is set out in full in the Explanatory Notes for Item 6.

By order of the Board

Warren Coatsworth

Company Secretary

14 October 2021

5. A proxy need not be a member of the Company.
- (f) A body corporate that is a shareholder, or which has been appointed as a proxy, may appoint an individual to act as its representative at the meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative must ensure that the Company has received evidence of his or her appointment, including any authority under which it has been signed in advance of the meeting, unless it has previously been given to the Company.
7. A shareholder entitled to attend and vote may appoint an attorney to act on his or her behalf at the Annual General Meeting. An attorney may but need not be a member of the Company.
8. Duly completed proxy forms must be returned to the Secretary, Seven Group Holdings Limited, either at:
 - Company Secretariat, Level 30, 175 Liverpool Street, Sydney NSW 2000 or fax number: 02 8777 7192; or
 - Boardroom Pty Limited, Level 12, Grosvenor Place, 225 George Street, Sydney NSW 2000 or fax number: 02 9290 9655; or
 - completed online at www.votingonline.com.au/svwagm2021, in each case by no later than 11.00 am (AEDT) on Monday, 15 November 2021. Any power of attorney or authority under which a proxy form is signed (or a copy of that power of attorney or authority, certified as a true copy by statutory declaration) must accompany the proxy form.
9. All resolutions will be decided by poll. On a poll, if your proxy either does not attend the meeting or registers but does not vote on the resolution in accordance with your directions, your proxy votes will automatically default to the Chairman of the meeting for that resolution. The Chairman is required to vote any directed proxies in the manner directed and may otherwise vote as the Chairman sees fit.
10. The Explanatory Notes form part of this Notice of Meeting. Members should read these documents in full.

Explanatory Notes

These explanatory notes relate to the resolutions set out in the Notice of Meeting and form part of the Notice of Meeting.

Item 1:

Financial Statements

The *Corporations Act 2001* (Cth) requires the Annual Financial Report of the Company for the year ended 30 June 2021 (which includes the financial statements, notes to the financial statements and Directors' declaration, and Directors' Report and the Auditor's Report to be laid before the Annual General Meeting.

Neither the Corporations Act nor the Company's Constitution requires a vote of shareholders on the reports. However, shareholders will be given an opportunity to raise questions or comments on the management of the Company.

A reasonable opportunity will also be given to shareholders as a whole at the Annual General Meeting to ask the Company's auditor questions 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.

Shareholders can access a copy of the 2021 Annual Report on the Company's website at www.sevengroup.com.au/investor-centre/results-and-presentations/.

Items 2 and 3:

Re-Election of Directors

For the reasons set out later in these Explanatory Notes, the Board, excluding the Director to whom each resolution relates, unanimously recommends that members vote in favour of the re-election of Mr David McEvoy and Mr Richard Uechtritz.

Under the Constitution of the Company, and consistently with the ASX Listing Rules, a Director who has held office for the longer of three Annual General Meetings of the Company or for three years (except the Managing Director and an alternate director of the Company must retire from office. A retiring Director is eligible for re-election. Mr David McEvoy and Mr Richard Uechtritz who were each elected at the Company's 2018 Annual General Meeting, will each retire and stand for re-election.

Under the Constitution, the Managing Director & Chief Executive Officer of the Company, Mr Ryan Stokes AO, is not required to stand for election.

Set out on the following page are short biographies of the Directors standing for re-election.

Seven Group Holdings Chairman Succession

The Board wishes to gratefully acknowledge Mr Kerry Stokes AC's long and extraordinary service in building the Company's businesses and investments, as well as his pivotal and unstinting contribution to the leadership of the Company and its shareholders in his capacity of Executive Chairman.

Mr Terry Davis, Incoming Chairman, said: "On behalf of all at SGH, I would like to thank Kerry for his mentorship, which has built many strong businesses and strong leaders."

Mr David McEvoy

INDEPENDENT NON-EXECUTIVE DIRECTOR

Being eligible, Mr David McEvoy, offers himself for re-election to the Board at the meeting.

Director of Seven Group Holdings Limited since 27 May 2015. Member of the Audit & Risk Committee and member of the Independent & Related Party Committee.

Mr McEvoy has been engaged in the upstream oil and gas industry for over 40 years, in a variety of technical, senior executive and non-executive director roles. He was employed for almost 34 years with ExxonMobil including his executive career as Vice President, Business Development, ExxonMobil Exploration Company.

Mr McEvoy graduated from the University of New South Wales with a degree in Science and a graduate diploma in Applied Geophysics.

Mr McEvoy is a former Non-Executive Director of AWE Limited (2006 – 2018), Woodside Petroleum Limited (September 2005 to May 2017), Acer Energy (formerly Innamincka Petroleum Limited) and Po Valley Energy Limited.

Mr McEvoy brings invaluable senior executive and director experience in the oil and gas industries to the Board and the Audit & Risk Committee, including extensive expertise in accounting and regulatory matters as well as operational and strategic risk management.

Mr Richard Uechtritz

INDEPENDENT NON-EXECUTIVE DIRECTOR

Being eligible, Mr Richard Uechtritz, offers himself for re-election to the Board at the meeting.

Director of Seven Group Holdings Limited since 1 June 2010. Member of the Remuneration & Nomination Committee and member of the Independent & Related Party Committee.

Director of JB Hi-Fi Limited since April 2011. Chief Executive Officer and Director of JB Hi-Fi Limited from June 2000 to May 2010.

Over thirty years' experience in retailing. Co-founder of Rabbit Photo and Smith's Kodak Express. Director of Kodak (Australasia) Proprietary Limited from July 1998 to July 2000.

Mr Uechtritz is a highly experienced entrepreneur and company director with a proven track record in building and realising shareholder value. Mr Uechtritz's commercial judgement and understanding of customer service markets and businesses are particularly beneficial to the Board and Management given the Group's range of customer facing operations, as are his expertise in investment, people management and executive leadership.

Having served on the Board since 2010, Mr Uechtritz has acquired valuable insights into the Company and the diverse industries in which it operates and holds investments. The Board considers that the Company's performance and shareholders benefit from having an appropriate number of longer-serving Directors with detailed knowledge of the history of the Group's operations as part of the overall composition of Directors on the Board, as succession is managed on the Board.

The Chairman intends to vote all available proxies in favour of the above Items of Business.

Explanatory Notes

Item 4:

Remuneration Report

The Board unanimously recommends that members vote in favour of adopting the Remuneration Report.

The Corporations Act requires listed companies to put the Remuneration Report for each financial year to a resolution of members at their Annual General Meeting. The Remuneration Report for the year ended 30 June 2021 can be found on pages 58 to 79 of the Company's 2021 Annual Report and covers director and executive remuneration.

Under the Corporations Act, the vote on the Remuneration Report is advisory only and does not bind the Directors or the Company, and does not affect the employment arrangements in place for employees of the Company and its subsidiaries. The Board will consider the outcome of the vote and comments made by members on the Remuneration Report at the meeting when reviewing the Company's remuneration policies.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting.

In summary, the Remuneration Report:

- explains the Board's approach to executive remuneration and the link to company performance and shareholder outcomes;
- explains the Board's policy for determining the nature and amount of remuneration of Key Management Personnel of the Company (including Directors);
- explains the relationship between the Board's remuneration policy, the Company's performance and incentives for Key Management Personnel;
- details the remuneration framework which explains the reward elements and any performance conditions applicable to the remuneration of the Key Management Personnel of the Company; and
- sets out remuneration details for the Key Management Personnel of the Company.

Voting exclusion statement

The Company will disregard any votes cast on Item 4:

- by or on behalf of a member of the Company's Key Management Personnel named in the Remuneration Report for the year ended 30 June 2021, or their Closely Related Parties regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of the Key Management Personnel of the Company at the date of the meeting or any of their Closely Related Parties, unless the vote is cast as proxy for a person entitled to vote on Item 4:
- in accordance with a direction on the proxy form; or
- by the Chairman of the meeting pursuant to an express authorisation to vote as the proxy as he sees fit, even though Item 4 is connected with the remuneration of the Key Management Personnel.

The Chairman intends to vote all available proxies in favour of this Item of Business.

Item 5:

Grant of share rights under the FY21 Short-Term Incentive ("STI") Plan for the Managing Director & Chief Executive Officer ("MD & CEO")

The Board, other than Mr Ryan Stokes AO, recommends that members vote in favour of Item 5.

The Company operates the Seven Group Holdings Limited STI plan to provide short-term incentives to senior executives, based on performance relative to corporate and individual goals over the Company's financial year. Under the key terms of the STI plan, 50 per cent of the STI award for the MD & CEO, Mr Ryan Stokes AO, is deferred into share rights.

Further details regarding the STI plan and the FY21 STI award are set out in the Remuneration Report on pages 58 to 79 of the Company's 2021 Annual Report.

Why is shareholder approval being sought?

Under ASX Listing Rule 10.14, shareholder approval is required in order for a director to be issued securities under an employee incentive scheme. As the terms of the STI grant to Mr Ryan Stokes AO require that the securities to satisfy the STI award be purchased on market, shareholder approval is not required for the purposes of the ASX Listing Rules.

However, in the interests of transparency and good governance, the Board has determined to seek shareholder approval for the grant of securities to Mr Ryan Stokes AO.

Summary of the key terms of the Grant Of Securities

A brief overview of the key terms of the proposed grant under the STI plan is set out below.

Details of the Proposed STI grant	<p>The MD & CEO, Mr Ryan Stokes AO, participated in the STI plan in respect of FY21 ("FY21 STI").</p> <p>All awards are subject to satisfying the Group's underlying EBIT gateway and achievement of a balanced scorecard of measurable and quantifiable individual targets. In cases of outperformance, the Board may grant an above target award amount.</p> <p>Under the STI plan, 50 per cent of the FY21 STI that has been earned is delivered as a cash bonus to the MD & CEO, and the remaining 50 per cent is delivered in share rights as the deferred component of his STI.</p> <p>Accordingly, Mr Ryan Stokes AO is entitled to receive \$725,400 of share rights (being the "Grant Value" of the deferred share rights component of his FY21 STI). The number of share rights to be allocated to Mr Ryan Stokes will be a maximum of 37,675 based on an issue price of \$19.2544.</p> <p>The number of share rights issued for Executives has been determined by dividing the Grant Value by the Company's 5 day VWAP (Volume Weighted Average Price) on 30 June 2021, adjusted to reflect that share rights do not entitle the holder to dividends on the underlying shares until the share rights vest and shares are acquired. A share right is a right to acquire one ordinary share in the Company.</p>						
Grant Date	The Company intends that the share rights will be allocated to Mr Ryan Stokes AO on or about 1 December 2021, but in any event, within 12 months after the date of the meeting.						
Vesting of Shares	<p>Subject to the terms of the STI plan, the share rights will vest on 1 July 2023.</p> <p>Mr Ryan Stokes AO will not be entitled to vote nor be paid dividends in respect of those unvested share rights.</p>						
Cessation of Employment	<p>If Mr Ryan Stokes AO ceases employment with the Company prior to 1 July 2023 due to termination for cause, gross misconduct or any other reason determined by the Board, all share rights will immediately lapse unless the Board determines otherwise.</p> <p>If Mr Ryan Stokes AO ceases employment with the Company in any other circumstances (for example due to illness, retirement, genuine redundancy or other circumstance deemed appropriate by the Board) then, unless the Board determines otherwise, unvested share rights will continue on foot, subject to the original vesting conditions, as though he had not ceased employment.</p>						
Mr Ryan Stokes' Total Remuneration Package for FY22	<p>ASX Listing Rule 10.15.4 requires this Notice of Meeting to include details (including the amount) of the current total remuneration of Mr Ryan Stokes AO which at target is:</p> <table> <tr> <td>Total Fixed Remuneration (TFR)</td><td>\$1,900,000 p.a.</td></tr> <tr> <td>Short-term incentive opportunity</td><td>\$1,900,000 – 100% of TFR</td></tr> <tr> <td>Long-term incentive grant</td><td>\$1,900,000 – 100% of TFR</td></tr> </table> <p>Full details on the remuneration of Mr Ryan Stokes AO are contained within the Remuneration Report and the variation announced to ASX on 1 October 2021.</p>	Total Fixed Remuneration (TFR)	\$1,900,000 p.a.	Short-term incentive opportunity	\$1,900,000 – 100% of TFR	Long-term incentive grant	\$1,900,000 – 100% of TFR
Total Fixed Remuneration (TFR)	\$1,900,000 p.a.						
Short-term incentive opportunity	\$1,900,000 – 100% of TFR						
Long-term incentive grant	\$1,900,000 – 100% of TFR						
Other Information	<p>No loan arrangements are entered into with Mr Ryan Stokes AO in relation to share rights granted under the STI plan.</p> <p>The only Director of the Company who is eligible to receive share rights under the STI plan is Mr Ryan Stokes AO.</p> <p>Since the 2020 Annual General Meeting (being the date of the last approval), 35,247 share rights were granted to Mr Ryan Stokes AO under the STI plan. No amount was payable by Mr Ryan Stokes AO for the grant as the grant formed part of his remuneration.</p>						

Voting exclusion statement

The Company will disregard any votes on Item 5:

- cast in favour of the resolutions by or on behalf of Mr Ryan Stokes AO (being the only Director eligible to participate in the STI plan) or any of his associates regardless of the capacity in which the vote is cast; or
- cast as a proxy by any of the Key Management Personnel of the Company at the date of the meeting or their Closely Related Parties.

Unless the vote is cast on Item 5:

- as proxy or attorney for a person entitled to vote on the resolution in accordance with a direction given to the proxy or attorney to vote on the resolution in that way; or
- by the Chairman of the meeting as proxy for a person entitled to vote on the resolution, pursuant to an express authorisation in the proxy form to exercise the proxy as the Chairman decides; or
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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.

The Chairman intends to vote all available proxies in favour of this Item of Business.

Explanatory Notes

Item 6:

Placement Capacity Refresh

The Board unanimously recommends that members vote in favour of Item 6.

On 23 April 2021 (Issue Date), the Company issued 22,222,222 fully paid ordinary shares pursuant to the fully underwritten institutional placement announced by SGH to ASX on 19 April 2021 ("Placement"). The Placement was accompanied by a Share Purchase Plan ("SPP") which gave all other shareholders an opportunity to acquire shares under the terms also announced by the Company to ASX on 19 April 2021.

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

The Placement and SPP do not fit within any of the exceptions and, as they have not yet been approved by the Company's shareholders, they effectively use up approximately 7% out of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the Issue Date. The issue of 22,222,222 ordinary shares under the Placement comprised approximately 6.6% of the 7% out of the 15% limit in Listing Rule 7.1 referred to above (the issue of 1,680,710 ordinary shares under the SPP comprised the remainder).

The Placement was successfully completed by the Company in order to: reduce overall net debt at the time of the Placement; restore balance sheet flexibility to enable the Company to support portfolio growth opportunities across key verticals; improve liquidity by increasing the Company's free float from 38.8 per cent to approximately 42.5 per cent, enhancing the Company's ability to deliver shareholder value; and facilitate the Company's continued discipline in the Company's approach to capital allocation.

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

If Resolution 6 is passed, the Placement shares will be excluded in calculating SGH's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12-month period following the Issue Date. If Resolution 6 is not passed, the Placement will be included in calculating SGH's 15% limit in ASX Listing Rule 7.1, effectively significantly decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the Issue Date.

Consistent with the Company's approach to capital management and to maintain balance sheet flexibility, SGH wishes to retain as much flexibility and capacity as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

Technical Information required by Listing Rule 7.5

For the purposes of Listing Rule 7.5, the following information is provided for the ratification of the issue of the Placement Shares the subject of Resolution 6:

- (a) The Equity Raise shares were issued to sophisticated and professional investors selected by the Company in consultation with Macquarie Capital (Australia) Limited (ABN 79 123 199 548) AFSL 314416 and Jarden Australia Pty Limited (ABN 33 608 611 687/AFSL 485351) as joint lead managers and book builders for the Equity Raise. None of the subscribers were related parties of the Company or otherwise persons to whom Listing Rule 10.11 applied.
- (b) A total of 22,222,222 fully paid ordinary shares in the capital of the Company ranking equally in all respects with the existing Shares on issue were issued.
- (c) The Equity Raise Shares were issued on 23 April 2021.
- (d) The Placement Shares were issued at a price of \$22.50 per Share to raise \$500 million (before costs of raising).
- (e) The Equity Raise was undertaken in order to:
 - Reduce overall net debt at the time of the Equity Raise from \$2.6 billion to \$2.1 billion and facilitate the retirement of more costly debt facilities.
 - Restore balance sheet flexibility to enable SGH to support portfolio growth opportunities across key verticals (including wholly owned businesses and strategic investments).
 - Improve liquidity by increasing SGH's free float from 38.8 per cent to 42.5 per cent, enhancing SGH's ability to deliver shareholder value.
 - Facilitate continued discipline in SGH's approach to capital allocation, balancing strategic investments, opportunistic acquisitions and its track-record of maintaining and growing dividend payments over time.
- (f) Other than as disclosed, there are no other material terms to the issue.

Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution 6 by or on behalf of a person who participated in the issue (the Placement) or an associate of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair 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:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Directions and map

Parking

Parking is available close to The Mint at the Domain car park. See map for location.

Train

Martin Place and St James train stations are conveniently located close to The Mint. See map or locations.

Walking

Please refer to the map set out on this page for directions to walk from Martin Place and St James train stations to The Mint. Walking from either train station takes approximately five minutes.

