

Resimac Group Ltd (ABN 55 095 034 003)

Notice of Annual General Meeting & Explanatory Memorandum

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of the Members of Resimac Group Ltd ACN 095 034 003 (Company) will be held on Tuesday 16 November 2021 at 9.30 am (Sydney time) (**AGM**).

In light of the ongoing impact of COVID-19 and in the interest of the health and safety of Members, staff and other stakeholders, the AGM will be held as a virtual meeting via either the online platform or telephone as detailed below.

Date of Meeting: Tuesday 16 November 2021

Time of Meeting: 9.30 am (Sydney time)

Place of Meeting: Via the online platform at

<https://services.choruscall.com.au/webcast/resimac-9w0ptvt.html>

Via telephone at

- Australian toll free 1800 809 971
- Local number for international parties +61 2 9007 3187

Questions: Please refer to page 6 for instructions to ask questions at the meeting.

Live Online Voting:

Shareholders/Members and proxyholders will be able to vote at the meeting online by:

- visiting **web.lumiagm.com** on a smartphone, tablet or computer (using the latest version of Chrome, Safari, Edge and Firefox);
- using unique meeting ID **396-771-457**

For full details on how to log on and vote online, please refer to the user guide

<http://www.computershare.com.au/onlinevotingguide>

Each resolution at the meeting will be decided on a poll and Members will be able to vote and submit questions online during the meeting.

The Notice of Annual General Meeting, Explanatory Memorandum and proxy form have been sent to each Member via email if a registered email address has been provided.

Information on how to attend and participate in the AGM is set out in this Notice of Annual General Meeting. Members who are unable to attend should complete and return the proxy form attached to this Notice of Annual General Meeting.

The voting results of the AGM will be announced to the ASX following the conclusion of the AGM.

Business of the Meeting

1. Financial Statements & Reports

To receive and consider the Financial Report, Directors' Report and Independent Auditor's Report (the **Reports**) for the Company and its controlled entities for the year ended 30 June 2021. There is no vote required on this item.

Note: A copy of the Reports are included in the Company's Annual Report 2021. There is no vote required on this item.

2. Remuneration Report (Resolution 1)

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

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

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

3. Election of Director (Resolution 2)

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

'That Mrs Caroline Waldron, who was appointed in accordance with clause 13.6.1 of the Company's Constitution since the Company's last Annual General Meeting is elected as a director in accordance with clause 13.6.2 of the Company's Constitution.'

4. Re-election of Director (Resolution 3)

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

'That Mr Duncan Saville who retires by rotation in accordance with clause 13.4 of the Company's Constitution is re-elected as a director in accordance with clause 13.4.3 of the Company's Constitution.'

5. Increase in Directors Fees (Resolution 4)

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

'That, in accordance with ASX Listing Rule 10.17, and with effect from the conclusion of the AGM, the aggregate maximum sum available for the remuneration of the non-executive directors of the Company be increased by an amount of \$250,000 to \$800,000 per financial year.'

The Chair intends to vote undirected proxies in favour of each item of business.

Please refer to the Explanatory Memorandum attached to this Notice of Annual General Meeting for further information regarding each item of business.

BY ORDER OF THE BOARD



Peter Fitzpatrick - Company Secretary

Dated this 15th day of October 2021

Information for Members

Explanatory Memorandum

This Explanatory Memorandum is included in and forms part of this Notice of Annual General Meeting and should be read in conjunction with it. It is an important document and should be read in its entirety. Please consult your professional advisor if you do not understand, or require further clarification in respect of, any part of the document.

Chair

Under the Constitution, the Board is entitled to appoint a person to chair the AGM. The Board intends to appoint Warren McLeland to act as Chair of the AGM (**Chair**).

Conduct of the Meeting

As the AGM is a virtual meeting, technical issues may arise. Having regard to the impact of any such technical issues on Members and proxyholders, the Chair may, in exercising his powers as the Chair, issue any instructions for resolving the technical issue, and may continue the AGM if it is appropriate to do so.

Voting Entitlements

The Board has determined that Members and their voting entitlements for the AGM (subject to any voting restriction) be as set out in the Company's share register at 9.30 am (Sydney time) on Sunday 14 November 2021. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

Voting Exclusion Statements

Some of the voting restrictions set out below apply to 'key management personnel' of the Company (**KMP**) and their 'closely related parties'. These restrictions also affect proxy voting. KMP include those persons having authority and responsibility for planning, directing and controlling the activities of the Company or the Resimac Group, whether directly or indirectly, and include directors (both executive and non-executive) of the Company and certain senior executives in the Resimac Group. Their 'closely related parties' are defined in the Corporations Act, and include the KMP's spouse, child or dependent (or a child or dependent of the KMP's spouse) as well as companies controlled by the KMP, or anyone else who is one of the KMP's family and may be expected to influence, or be influenced by, the KMP in the KMP's dealings with the Company.

Item 2

The Company will disregard any votes cast on Resolution 1 under Item 2 (adoption of the Remuneration Report):

- by or on behalf of a KMP named in the 2021 Remuneration Report or their closely related parties regardless of the capacity in which the votes are cast; or
- as a proxy by a KMP at the date of the AGM or their closely related parties,

unless the votes are cast as proxy for a person entitled to vote on Resolution 1 under Item 2:

- in accordance with a direction on the proxy form; or
- as an undirected proxy by the Chair pursuant to an express authorisation on the proxy form to exercise the proxy as the Chair sees fit.

Item 5

The Company will disregard any votes cast on Resolution 4 under Item 5 (Increase in Directors Fees):

- in favour of the resolution by or on behalf of any Directors or any associate of a Director, regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of the Company's KMP at the date of the AGM or their closely related parties,

unless the votes are cast:

- 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
- as proxy for a person entitled to vote on the resolution by the Chair of the meeting, in accordance with an express authorisation to exercise the proxy as the Chair 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 or 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.

A Member may be held liable for breach of the voting restrictions under the Corporations Act and the Listing Rules if they cast a vote on any of the Resolutions 1 or 4 in contravention of the above restrictions.

Required majority

Resolutions 1 through 4 are ordinary resolutions and will be passed if more than 50% of the votes cast by Members present (in person or by proxy) and eligible to vote are cast in favour of each resolution.

Questions

In accordance with the Corporations Act, a reasonable opportunity will be given to Members as a whole to ask questions or make comments about the Company's financials, operations, its Remuneration Report and other items on the agenda for the meeting. Similarly, a reasonable opportunity will be given to Members as a whole to ask the Company's auditor, Deloitte (**Auditor**), questions about the conduct of the audit, the preparation and content of the Independent Auditor's Report, the accounting policies and the independence of the Auditor in relation to the conduct of the audit.

Members may also provide written questions to the Auditor concerning the content of the Auditor's Report or the conduct of the audit for the year ended 30 June 2021 in advance of the meeting. Written questions should be submitted to the Company no later than 5.00 pm 14 November 2021 and should be forwarded to the Company Secretary, Resimac Group Ltd, Level 9, 45 Clarence Street, Sydney NSW 2000 or via email to peter.fitzpatrick@resimac.com.au.

Proxy Votes

All Members who are entitled to attend and vote at the AGM have the right to appoint a proxy to attend and vote for them in accordance with the directions on the proxy form. If no directions are given to the proxy on the form, the proxy may vote as he or she thinks fit. A proxy need not be a Member of the company and may be an individual or body corporate.

A Corporate Member must sign the proxy form in accordance with its Constitution or otherwise in accordance with the Corporations Act. Where the proxy form is signed under the hand of a duly authorised person or persons of a corporate Member, such authorisation must have been sighted at the Company's share registry.

In accordance with the Corporations Act, any directed proxies that are not voted on a poll at the AGM will automatically default to the Chair of the meeting, who is required to vote proxies as directed.

If you wish to appoint a proxy, please complete the proxy form in accordance with the instructions on the form. To be valid, a proxy form and the power of attorney or other authority (if any) under which it is signed (or an attested copy of it) must be received by no later than 9.30 am (Sydney time) on 14 November 2021 by the Company. Proxy forms can be submitted:

- Online at:** www.investorvote.com.au
- By Mail:** Share Registry
Computershare Investor Services Pty Limited
GPO Box 242, Melbourne VIC 3001, Australia
- By Fax:** 1800 783 447 (within Australia)
- By Mobile:** Scan the QR Code on your proxy form and follow the prompts
- Custodian Voting:** For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting instructions.

A proxy form accompanies this Notice of Annual General Meeting.

Corporate Members

Corporate Members wishing to appoint a representative to attend and vote at the meeting on their behalf must provide that person with:

- an appropriately executed letter or certificate authorising the person to act as the company's representative in accordance with the company's constitution; or
- a copy of the resolution appointing the representative, certified by a company secretary or director of the company.

Chair's Deemed Appointment as Proxy

There are some circumstances where the Chair will be taken to have been appointed as a Member's proxy for the purposes of voting on a particular resolution even if the Member has not expressly appointed the Chair as their proxy. This will be the case where:

- the appointment of the proxy specifies the way the proxy is to vote on a particular resolution;
- the appointed proxy is not the Chair of the meeting;
- a poll is called on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting; or
 - the proxy attends the meeting but does not vote on the resolution.

Undirected Proxies

If a Member appoints the Chair of the meeting as their proxy (including by default) and they do not specify how the proxy is to vote, they expressly authorise the Chair to exercise their proxy, even if, in the case of Resolutions 1 and 4, where the resolutions are connected directly or indirectly with the remuneration of one or more KMPs.

The Chair intends to vote undirected proxies in favour of all resolutions on the agenda for the AGM.

Annual Report Information

The Company's Annual Report for the year ended 30 June 2021 accompanies this Notice of Annual General Meeting (unless you have elected not to receive a copy of the report).

The 2021 Annual Report is also available on the Company's website at www.resimac.com.au.

At the Meeting

Tuesday 16 November 2021 9.30 am (Sydney time)

Live attendance and participation

Members and proxyholders can attend and participate in the AGM virtually by via the online platform by entering <https://services.choruscall.com.au/webcast/resimac-9w0ptvt.html> into a web browser on a computer or online device.

Members and proxyholders can also attend and participate in the AGM virtually by via telephone as follows:

- Australian toll free 1800 809 971
- Local number for international parties +61 2 9007 3187

Voting online

Once registered on the platform, Members and proxyholders can register to vote.

Voting during the AGM will occur as follows:

1. When the Chair declares the polls open, the resolutions and voting choices will appear.
2. Select the option corresponding with the way you wish to vote.
3. Once the option has been selected, the vote will appear in blue.
4. If you change your mind and wish to change your vote, you can simply select new vote or cancel your vote at any time before the Chair closes the polls.

Ask a question

Members and proxyholders will only be able to ask a question after their registration has been verified. It may not be possible to respond to all questions during the meeting.

To ask a question via the online platform, select the question icon, compose your question and select the send icon.

To ask a question via telephone:

1. Dial the designated phone number and advise you wish to join the "Resimac AGM".
2. Provide operator with your name and shareholder number.
3. Once joined to conference, press *1 on your phone to register your question.
4. You will be announced into conference to ask your question at the designated time.

Additional information concerning the proposed resolutions is contained in the Explanatory Memorandum which accompanies and forms part of this Notice of Annual General Meeting.

Explanatory Memorandum

This Explanatory Memorandum forms part of the 2021 Notice of Annual General Meeting provided to Members of the Company to explain the resolutions to be put to Members for their consideration at the forthcoming AGM to be held on 16 November 2021 at 9.30 am (Sydney time).

The Explanatory Memorandum provides Members with information that is reasonably required by Members to decide how to vote upon the resolutions to be considered at the meeting. The directors recommend that Members carefully read this Explanatory Memorandum before determining the manner in which they vote on a resolution.

Other than as contained in the Notice of Annual General Meeting, this Explanatory Memorandum and the Company's Annual Report for the year ended 30 June 2021, the directors believe that there is no other information known to the Company or the directors that is reasonably required by Members to decide whether or not to pass each resolution.

1. Financial Statements & Reports

The Corporations Act requires that the Company's financial statements and reports for the last financial year be laid before the AGM. The financial statements and reports are contained in the Company's Annual Report for the year ended 30 June 2021, which accompanies the Notice of Annual General Meeting (unless you have elected not to receive a copy of the report). A copy of the Company's Annual Report is also available on the website at www.resimac.com.au.

Members are not required to approve the Financial Report, the Directors' Report or the Auditor's Report. During this item of business, however, Members will be given a reasonable opportunity to raise questions and make comments on the financial statements and reports at the AGM.

A representative from Deloitte, the Company's Auditor, will also be present at the meeting and Members will have an opportunity to ask the Auditor questions in relation to the conduct of the audit, the Auditor's Report, the Company's accounting policies and the independence of the Auditor.

Members may also submit written questions to the Auditor regarding the content of the Auditor's Report or the conduct of the audit process. A list of those relevant written questions will be made available to Members who attend the AGM. A Member wishing to submit a question to the Auditor should submit the questions to the Company no later than 5.00 pm on 14 November 2021 and should be forwarded to the Company Secretary via email to peter.fitzpatrick@resimac.com.au.

2. Remuneration Report (Resolution 1)

In accordance with section 250R (2) of the Corporations Act, the directors submit the Company's Remuneration Report for the year ended 30 June 2021 to Members for consideration and adoption by way of a non-binding resolution.

The Remuneration Report is set out in the Directors' Report, which forms part of the Company's Annual Report 2021. The Remuneration Report details the remuneration paid to the directors and other KMPs during the financial year, explains the Board's policy for determining the nature and amount of the remuneration paid by the Company, the relationship between the Board's remuneration policy and the Company's performance and the performance hurdles applicable to the remuneration of KMPs.

The Company's remuneration policies and practices have been designed to align the interests of directors and KMPs of the Company and those of the Members. Although the vote on Resolution 1 is advisory only and does not bind the directors, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies.

Members will be given a reasonable opportunity at the AGM to comment on and ask questions about the Company's Remuneration Report.

Recommendation

The Board recommends that Members vote in favour of Resolution 1.

3. Election of Director (Resolution 2)

Caroline Waldron – Independent Non-Executive Director (appointed November 2020)

In accordance with clause 13.6.2 of the Constitution, Caroline Waldron retires, and being eligible, offers herself for election as a Director.

Caroline Waldron was appointed as a director of the Company in November 2020 pursuant to clause 13.6.1 of the Constitution. In accordance with clause 13.6.2(a) of the Constitution and Listing Rule 14.4, Caroline Waldron offers herself for election as a director of the Company. Each of clause 13.6.2(a) of the Constitution and Listing Rule 14.4 provides that a director (excluding the managing director) appointed to fill a casual vacancy or as an addition to the board must not hold office without election past the next annual general meeting of the company. If Resolution 2 is not approved, Caroline Waldron will not be elected as a director of the Company, and the position that she currently holds as a director of the Company will be vacated. If Resolution 2 is approved, Caroline Waldron will remain a director until she nominates for re-election, retires or is otherwise removed as a director.

Caroline Waldron is a non-executive director and cross border advisor with over 30+ years' experience in regulated consumer sectors such as technology, retail and health. Caroline brings to Resimac commercial and governance experience in many areas including technology rollouts and complex transactions. Caroline holds an LLB Hons (London), and has been admitted to the Bars of England and Wales, Malaysia, Australia and New Zealand.

Special Responsibilities:

- Chair of the Technology, Digital and Innovation Committee (appointed April 2021).
- Member of the Remuneration and Nomination Committee (appointed January 2021).

Recommendation

The Board (with Caroline Waldron abstaining) recommends that Members vote in favour of Resolution 2.

4. Re-election of Director (Resolution 3)

Duncan Saville – Non-Executive Director (appointed)

In accordance with clause 13.4.1 of the Constitution, Duncan Saville retires, and being eligible, offers himself for re-election as a Director.

Duncan Saville was appointed as a Director in November 2017 and is due to retire by rotation pursuant to clause 13.4.1 of the Constitution. If Resolution 3 is not approved, Duncan Saville will not be re-elected as a director of the Company, and the position that he currently holds as a director of the Company will be vacated. If Resolution 3 is approved, Duncan Saville will remain a director until he nominates for re-election, retires or is otherwise removed as a director.

Duncan Saville is a Chartered Accountant and an experienced non-executive director. He is chairman of ICM Limited, an international fund manager. Duncan is a fellow of the Institute of Chartered Accountants Australia and New Zealand, the Australian Institute of Company Directors and the Financial Services Institute of Australasia.

Other listed directorships (last three years):

- Non-executive director of West Hamilton Holdings Limited (since 2012)
- Former non-executive director of Somers Limited (retired February 2019)

Special Responsibilities:

- Member of the Technology Digital and Innovation Committee (appointed April 2021)

Recommendation

The Board (with Duncan Saville abstaining) recommends that Members vote in favour of Resolution 3.

5. Increase in Directors Fees (Resolution 4)

The maximum aggregate sum available for the remuneration of all non-executive directors of the Company that could be paid in a financial year is \$550,000. This amount was approved by shareholders at the Annual General Meeting in November 2016.

It is considered appropriate and necessary to increase the non-executive directors' fees to enable the company to maintain directors' fees in line with those paid by companies of a similar size. The increased limit will enable the company to continue to attract and retain new directors with appropriate skills and competencies to contribute to the Board and will provide greater flexibility for the appointment of additional directors.

Under ASX Listing Rule 10.17, the maximum amount of directors' fees payable to non-executive directors may only be increased with shareholder approval.

Approval is sought to increase the maximum aggregate sum available for the remuneration of all non-executive directors of the Company by \$250,000 to \$800,000 per financial year.

It is not proposed to utilise the whole of the increased sum at the present time.

The new annual fee limit will take effect from conclusion of the Annual General Meeting.

If shareholder approval is not obtained, the current maximum aggregate sum available for the remuneration of all non-executive directors of the Company will remain at \$550,000.

The Company confirms that there have been no securities issued to any non-executive directors of the Company with the approval of shareholders within the preceding three years.

Recommendation

The Board recommend that Members vote in favour of Resolution 4.

Glossary

Annual Report means the Company's annual report that contains the Company's financial statements, the Director's Report and the Auditor's Report for the relevant year.

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

Auditor means the Company's auditor Deloitte.

Auditor's Report means the annual auditor's report for the Company prepared under Chapter 2M of the Corporations Act.

Board means the board of Directors.

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

Director means a director of the Company.

Directors' Report means the annual directors' report of the Company prepared under Chapter 2M of the Corporations Act.

KMP means key management personnel and has the meaning given to that term in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).

Listing Rules means the listing rules of the ASX.

Member means a person whose name is entered in the Company's share register as a member of the Company and who is eligible to attend and vote at the AGM.

Resimac Group means the Company and each of its subsidiaries (as defined in the Corporations Act).

Share means a fully paid ordinary share in the Company.