



IVE Group Limited  
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## ASX RELEASE – IVE GROUP LIMITED (ASX: IGL)

16 October 2020

### NOTICE OF 2020 ANNUAL GENERAL MEETING AND PROXY FORM

IVE Group Limited (ASX: IGL or the Company) attaches the Notice of 2020 Annual General Meeting (AGM), Proxy Form and Question Form which has been sent to shareholders today.

Shareholders are encouraged to participate in the AGM by:

- voting by proxy in advance of the AGM by completing the Proxy Form and returning it to the Company as set out in the Notice of Meeting;
- completing the Question Form enclosed and submitting it with the Company's share registry along with the Proxy Form;
- emailing questions that they would like raised at the AGM to [investors@ivegroup.com.au](mailto:investors@ivegroup.com.au);
- accessing the Chairman's address and presentation by the Chief Executive Officer which will be lodged with the ASX before the commencement of the AGM;
- listening to the AGM live via a dedicated conference call facility (please refer to the Notice of Meeting setting out how you can vote and ask questions if you choose to participate in this manner); and
- accessing the results of the AGM which will be lodged with ASX after the AGM.

ENDS

Contact Details:

**Richard Nelson**  
Investor Relations  
0455 088 099  
[investors@ivegroup.com.au](mailto:investors@ivegroup.com.au)

Authorised for release: Geoff Selig, Executive Chairman

# **IVE GROUP LIMITED**

ABN 62 606 252 644

# **NOTICE OF ANNUAL GENERAL MEETING**

TUESDAY, 24 NOVEMBER 2020

**ive**

16 October 2020

Dear Shareholder,

On behalf of the Directors of IVE Group Limited (**IVE Group**), I am pleased to invite you to attend the 2020 Annual General Meeting (**AGM**) of IVE Group. Enclosed is the Notice of Meeting setting out the business of the AGM.

IVE Group's 2020 AGM will be held on Tuesday, 24 November 2020 commencing 10:00am (Sydney time) at IVE Building, Level 1, 1 Huntingwood Drive, Huntingwood, NSW 2148.

### **COVID-19 and Participation at the AGM**

In light of the unprecedented global COVID-19 pandemic and the uncertainty that it brings, IVE Group may be required to change its AGM arrangements at short notice including (but not limited to) timing, venue and any other logistics, in line with relevant State and Commonwealth Government laws and physical distancing requirements in place and as updated from time-to-time.

Shareholders should regularly check the Company's website at <http://investors.ivegroup.com.au/Investor-Centre/?page=annual-general-meetings> for future announcements and updates in respect of the AGM arrangements. Notices will also be lodged and available on the ASX Companies Announcements Platform.

The health, safety and wellbeing of IVE Group's employees and shareholders is paramount. The Company encourages all shareholders to exercise their rights to vote and otherwise participate in the business of the AGM, but notes that ***physical attendance at the AGM is not necessary for the purpose of exercising these rights. The Company strongly encourages shareholders to participate in the AGM by:***

- voting by proxy in advance of the AGM by completing the Proxy Form and returning it to the Company as set out in the Notice of Meeting;
- completing the Question Form enclosed and submitting it with the Company's share registry along with the Proxy Form;
- emailing questions that they would like raised at the AGM to [investors@ivegroup.com.au](mailto:investors@ivegroup.com.au);
- accessing the Chairman's address and presentation by the Chief Executive Officer which will be lodged with the ASX before the commencement of the AGM;
- listening to the AGM live via a dedicated conference call facility; and
- accessing the results of the AGM which will be lodged with ASX after the AGM.

### **Conference Call – AGM Live Listen**

We acknowledge that some of our shareholders may not feel comfortable attending the AGM in person but may wish to listen to the live event. This year, IVE Group has arranged the AGM to be live broadcast through joining a dedicated conference call facility. The link to join the conference call facility is set out below. Please follow the link to pre-register and receive the call details. It is recommended that you register at least one hour ahead of the meeting to ensure you receive your individual PIN with the call details.

Conference call registration link: <https://s1.c-conf.com/diamondpass/10010017-8dspe1.html>.

***IMPORTANT: Please note that shareholders joining the conference call facility will not be counted towards a quorum and will not have the ability to vote during the AGM or ask questions. The Board therefore strongly encourages shareholders who do not plan to attend the meeting in person to complete and lodge their Proxy Form and send questions in advance of the AGM, as set out in the Notice of Meeting.***

**Attendance in person**

Shareholders are reminded that State and Commonwealth Government social distancing rules apply and the Company may not be permitted to allow access to the physical venue if the maximum capacity is reached. Shareholders planning to attend the AGM in person will also be required to adhere to strict enhanced hygiene and physical distancing requirements in order to gain access to the AGM.

Refreshments will not be served.

If you are attending the AGM, please also bring your Proxy Form with you to facilitate a smooth registration.

I also encourage you to read the enclosed Notice of Meeting (including the Explanatory Memorandum) and the Proxy Form and consider directing your proxy how to vote on each resolution by marking either the “for” box, the “against” box or the “abstain” box on the Proxy Form.

Subject to the abstentions noted in the Explanatory Memorandum, the Directors of IVE Group unanimously recommend that shareholders vote in favour of all resolutions.

I encourage you to vote online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) and at the same time I encourage you to elect to receive documents from IVE Group electronically.

Thank you for your continued support of IVE Group and I look forward to your attendance and the opportunity to meet with you.

Yours faithfully,



**Geoff Selig**

Executive Chairman

## Notice of Annual General Meeting

Tuesday, 24 November 2020

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

Date: Tuesday, 24 November 2020

Time: 10:00am (Sydney time)

Venue: IVE Building, Level 1, 1 Huntingwood Drive, Huntingwood, NSW 2148

The Explanatory Memorandum accompanying this Notice of Meeting provides additional information on matters to be considered at the AGM. The Explanatory Memorandum, Entitlement to Attend and Vote section and Proxy Form are part of this Notice of Meeting.

### CONSIDERATION OF REPORTS

To receive and consider the Financial Report, the Directors' Report and the Independent Auditor's Report of the Company for the financial year ended 30 June 2020.

All shareholders can view the Annual Report which contains the Financial Report, the Directors' Report, and the Independent Auditor's Report of the Company for the year ended 30 June 2020 on the Company's website at [www.ivegroup.com.au](http://www.ivegroup.com.au).

### QUESTIONS AND COMMENTS

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

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

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

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

### ITEMS FOR APPROVAL

#### Ordinary business:

#### Resolution 1. Re-Election of Director – Paul Selig

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

*"That Paul Selig, who retires in accordance with clause 7.1(d) of the Company's Constitution and being eligible for re-election, is re-elected as a Director of the Company."*

#### Resolution 2. Re-Election of Director – James Todd

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

*"That James Todd, who retires in accordance with clause 7.1(d) of the Company's Constitution and being eligible for re-election, is re-elected as a Director of the Company."*

## Notice of Annual General Meeting (cont.)

Tuesday, 24 November 2020

### Resolution 3. Remuneration Report

To consider and if thought fit, pass the following as a non-binding ordinary resolution of the Company:

*“That the Company’s Remuneration Report for the financial year ended 30 June 2020, as set out in the Directors’ Report, is adopted.”*

The Remuneration Report is contained in the 2020 Annual Report (available at [www.ivegroup.com.au](http://www.ivegroup.com.au)). Please note that, in accordance with section 250R(3) of the *Corporations Act 2001* (Cth) (the **Corporations Act**), the vote on this resolution is advisory only and does not bind the Directors or the Company.

### Voting Exclusion Statement

A vote on Resolution 3 must not be cast (in any capacity) by, or on behalf of, the following persons:

- a. a member of the Key Management Personnel (**KMP**) whose remuneration details are included in the 2020 Remuneration Report; or
- b. a closely related party of such a KMP (including close family members and companies the KMP controls).

However, a person described above may cast a vote on Resolution 3 as a proxy if the vote is not cast on behalf of a person described above and either:

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

In accordance with section 250BD of the *Corporations Act*, a vote must not be cast on Resolution 3 as a proxy by a member of the KMP at the date of the AGM, or a closely related party of those persons, unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chairman of the Meeting where the proxy appointment expressly authorises the Chairman of the Meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of the KMP.

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

### Resolution 4. Issue of Rights under the IVE Group Equity Incentive Plan – Geoff Selig

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

*“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the issue of up to 384,615 performance share rights to Geoff Selig under the IVE Group Equity Incentive Plan on the terms described in the Explanatory Memorandum which forms part of the Notice of Meeting, is approved.”*

### Voting Exclusion Statement

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- a. a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the IVE Group Equity Incentive Plan; or
- b. an associate of any of those persons.

## Notice of Annual General Meeting (cont.)

Tuesday, 24 November 2020

However, this does not apply to a vote cast in favour of Resolution 4 by:

- a. a person as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with the directions given to the proxy or attorney to vote on Resolution 4 in that way; or
- b. the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman of the Meeting 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 Resolution 4; and
  - ii. the holder votes on Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way.

In accordance with section 250BD of the Corporations Act, a vote must not be cast on Resolution 4 as a proxy by a member of the KMP at the date of the AGM, or a closely related party of those persons, unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chairman of the Meeting where the proxy appointment expressly authorises the Chairman of the Meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of the KMP.

### **Resolution 5. Financial Assistance – IVE Distribution Pty Ltd**

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

*“That, for the purposes of section 260B(2) of the Corporations Act 2001 (Cth) and for all other purposes, approval is given for financial assistance to be provided by IVE Distribution Pty Ltd ACN 091 456 567 in connection with the acquisition of IVE Distribution Pty Ltd in the manner described in the Explanatory Memorandum forming part of this Notice of Meeting.”*

By Order of the Board



**Darren Dunkley**

Company Secretary

16 October 2020

## Notice of Annual General Meeting (cont.)

Tuesday, 24 November 2020

### ENTITLEMENT TO ATTEND AND VOTE

In accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Board has determined that persons who are registered holders of shares of the Company as at 7:00pm (Sydney time) on Sunday, 22 November 2020 will be entitled to attend and vote at the AGM as a shareholder.

If more than one joint holder of shares is present at the AGM (whether personally, by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

### Appointment of Proxy

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

A proxy need not be a shareholder of the Company.

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

To be effective, the proxy must be received at the Share Registry of the Company no later than 10:00am (Sydney time) on Sunday, 22 November 2020 (48 hours before AGM). Proxies must be received before that time by one of the following methods:

By post: IVE Group Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia

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

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

Online: [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

To be valid, a proxy form must be received by the Company in the manner stipulated above. The Company reserves the right to declare invalid any proxy not received in this manner.

### Power of Attorney

A proxy form and the original power of attorney (if any) under which the proxy form is signed (or a certified copy of that power of attorney or other authority) must be received by the Company no later than 10:00am (Sydney time) on Sunday, 22 November 2020, being 48 hours before the AGM.

### Corporate Representatives

A body corporate which is a shareholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative at the AGM. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act. The representative should bring to the AGM a properly executed letter or other document confirming its authority to act as the company's representative. A "Certificate of Appointment of Corporate Representative" form may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

## Notice of Annual General Meeting (cont.)

Tuesday, 24 November 2020

**IMPORTANT:** If you appoint the Chairman of the Meeting as your proxy, or the Chairman becomes your proxy by default, and you do not direct your proxy how to vote on Resolutions 3 and 4, then by submitting the proxy form you will be expressly authorising the Chairman to exercise your proxy on the relevant resolution, even though the resolutions are connected, directly or indirectly, with the remuneration of the KMP.

### Voting at the Meeting

It is intended that voting on each of the proposed resolutions at this Meeting will be conducted by a poll, rather than on a show of hands.

### SHAREHOLDER QUESTIONS

Shareholders who are unable to attend the Meeting or who may prefer to register questions in advance are invited to do so. Please log onto [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) select Voting, then click 'Ask a Question'.

Enclosed with this Notice of Meeting is also a Question Form which can be completed and returned with your completed Proxy Form.

Shareholders may also email questions that they would like raised at the AGM to [investors@ivegroup.com.au](mailto:investors@ivegroup.com.au).

To allow time to collate questions and prepare answers, please submit any questions by 5:00pm (Sydney time) on Tuesday, 17 November 2020. Questions will be collated and, during the AGM, the Chairman will seek to address as many of the more frequently raised topics as possible. However, there may not be sufficient time available at the AGM to address all topics raised. Please note that individual responses will not be sent to shareholders.

### ENCLOSURES

Enclosed are the following documents:

- A Proxy Form to be completed if you would like to be represented at the AGM by proxy. Shareholders are encouraged to use the online voting facility that can be accessed on IVE Group's share registry's website at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) to ensure the timely and cost effective receipt of your proxy;
- an AGM Question Form to be completed if you would like a specific question to be addressed by the Chairman or the external auditor at the AGM; and
- a reply paid envelope for you to return the Proxy Form and Question Form.

## Notice of Annual General Meeting (cont.)

Tuesday, 24 November 2020

### EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of shareholders of the Company (**Shareholders**) in relation to the business to be conducted at the Company's AGM to be held on Tuesday, 24 November 2020 at 10:00am (Sydney time).

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

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

Resolutions 1, 2, and 4 are ordinary resolutions, which require a simple majority of votes cast by Shareholders present and entitled to vote on the resolution. Resolution 3, relating to the Remuneration Report, is advisory and does not bind the Directors or the Company. Resolution 5 is to be voted on as a special resolution. For a special resolution to be passed, at least 75% of the votes cast by Shareholders present and entitled to vote on the resolution must be in favour of the resolution.

### Resolutions 1 and 2. Re-election of Directors

ASX Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is longer.

Paul Selig and James Todd, who were each re-elected at the Company's 2017 AGM seek re-election as Directors of the Company.

#### Re-Election of Director – Paul Selig

Paul Selig is an Executive Director of the Company and was appointed on 10 June 2015. In accordance with clause 7.1(d) of the Constitution, Paul Selig retires from office at the conclusion of the AGM and is eligible for re-election as a Director of the Company. If shareholders do not approve the election of Paul Selig then he will cease to be a Director at the conclusion of the Meeting.

Paul Selig's career commenced in banking and treasury management before moving into the print and marketing communications sector over 25 years ago. He has been a director of the company since 2012 and appointed to IVE Group Limited on its incorporation in 2015. Paul Selig is an experienced director and investor having run the Caxton Group family office for over 15 years.

Paul Selig is also a director of Caxton Group, Caxton Print Holdings and Caxton Property Developments. He holds a Bachelor of Economics (Hons) from Macquarie University.

For the reasons set out above, the Board supports the re-election of Paul Selig as a Director.

*The Directors, with Paul Selig abstaining, unanimously recommend that Shareholders vote in favour of Resolution 1.*

#### Re-Election of Director – James Todd

James Todd was appointed as an independent non-executive Director of the Company on 10 June 2015. In accordance with clause 7.1(d) of the Constitution, James Todd retires from office at the conclusion of the AGM and is eligible for re-election as a Director of the Company. If shareholders do not approve the election of James Todd then he will cease to be a Director at the conclusion of the Meeting.

The Board considered whether James Todd had any interest, position or relationship that may interfere with his independence as a Director, having regard to the relevant factors as set out in the ASX Corporate Governance Council Principles & Recommendations (4th edition). The Board considers that James Todd (if re-elected), will continue to be an independent Director.

James Todd is a member of the Audit, Risk and Compliance Committee and Nomination and Remuneration Committee.

## Notice of Annual General Meeting (cont.)

Tuesday, 24 November 2020

James Todd is an experienced company director, corporate adviser and investor. He commenced his career in investment banking and has taken active roles in a range of private and public companies. He was until recently Managing Director of Wolseley Private Equity, an independent private equity firm he co-founded in 1999.

James Todd is also a Non-Executive Director of three other ASX listed companies, HRL Holdings Limited (ASX: HRL), Coventry Group Limited (ASX: CYG) and Bapcor Limited (ASX: BAP).

James Todd holds a Bachelor of Commerce and a Bachelor of Laws from the University of New South Wales, and a Graduate Diploma of Applied Finance from the Financial Services Institute of Australasia (FINSIA), where he is a Fellow. He is also a member of the Australian Institute of Company Directors.

For the reasons set out above, the Board supports the re-election of James Todd as a Director.

*The Directors, with James Todd abstaining, unanimously recommend that Shareholders vote in favour of Resolution 2.*

### Resolution 3. Remuneration Report

Section 250R(2) of the *Corporations Act 2001* (Cth) (the **Corporations Act**) requires that the section of IVE Group's Directors' Report dealing with the remuneration of the key management personnel (**Remuneration Report**) be put to the vote of shareholders for adoption by way of a non-binding vote.

Key management personnel (**KMP**) are those persons having authority and responsibility for planning, directing and controlling the activities of IVE Group including any executive or non-executive director.

Broadly, the Remuneration Report:

- discusses the Board of IVE Group's policy in relation to remuneration of the KMP;
- discusses the relationship between the Board's policy and Company performance;
- details any performance conditions attached to KMP remuneration; and
- sets out remuneration details for each KMP.

Shareholders can view the full Remuneration Report in the 2020 Annual Report which is available on IVE Group's website at [www.ivegroup.com.au](http://www.ivegroup.com.au).

Following consideration of the Remuneration Report, the Chairman of the Meeting will give shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report. A resolution that the Remuneration Report be adopted will then be put to the vote. The vote on this resolution is advisory only and does not bind the Directors of the Company. However, the Board will take the outcome of the vote into consideration in setting remuneration policy for future years.

*The Directors abstain, in the interests of good corporate governance, from making a recommendation in relation to this Resolution.*

### Resolution 4. Issue of Performance Share Rights under the IVE Group Equity Incentive Plan – Geoff Selig

Please refer to the Company's Remuneration Report in the 2020 Annual Report for details on the Company's approach to remuneration which includes fixed and at risk remuneration.

ASX Listing Rule 10.14 requires shareholder approval by ordinary resolution before any of the following persons can be issued securities under a listed entity's employee incentive scheme:

- a director;
- an associate of a director; or
- a person whose relationship with the listed entity, or the entity's directors or their associates is such that in the ASX's opinion, the acquisition of securities should be approved by shareholders.

## Notice of Annual General Meeting (cont.)

Tuesday, 24 November 2020

As Geoff Selig is a Director of IVE Group, Resolution 4 seeks shareholder approval for the issue of up to 384,615 performance rights to Geoff Selig under the IVE Group Equity Incentive Plan (**Plan**) (**Performance Rights**).

If shareholders approve Resolution 4, the Company will be able to proceed with the issue of Performance Rights to Geoff Selig on the terms and conditions as set out in this Notice of Meeting.

If shareholders do not approve Resolution 4, the proposed issue of Performance Rights to Geoff Selig will not proceed. However, to ensure IVE Group can attract and retain the right talent and align Geoff Selig's interests with those of shareholders, the Board considers it is important for IVE Group to offer incentives to its directors and executives that are in line with market practice. The Board would need to consider alternative remuneration arrangements.

### Purpose of the Incentive Plan

The Company has established the Incentive Plan to assist in the motivation, retention and reward of senior management. A summary of the key terms of the Incentive Plan is set out in Attachment A.

Other members of senior management, selected by the Board, have been granted performance rights under the Incentive Plan on similar terms to Geoff Selig.

### Calculation of the Proposed Number of Performance Rights

The number of Performance Rights to be granted is calculated by dividing the total value of the award by the fair value of the Performance Rights calculated using a Monte Carlo simulation (for component subject to the TSR performance condition) and a risk-neutral assumption (for the component subject to EPS performance condition). The fair value for this grant is \$0.52, with the number of Performance Rights granted rounded down to the next whole number.

It is proposed that Geoff Selig be granted up to 384,615 Performance Rights. This has been calculated by dividing the total value of \$200,000 by \$0.52 (fair value). The Performance Rights will be granted to Geoff Selig for nil financial consideration.

### Vesting Conditions

The vesting conditions are based on an earnings per share (**EPS**) performance hurdle, tested based on the compound annual growth rate (**CAGR**) of the Company's EPS over the three-year period commencing 1 July 2020 and ending on 30 June 2023 (**Performance Period**) (**EPS Hurdle**).

EPS measures the earnings generated by the Company attributable to each share on issue on a fully diluted basis.

Calculation of the CAGR of the EPS and achievement against the EPS Hurdle will be determined by the Nomination and Remuneration Committee of the Company in its absolute discretion, having regard to any matters that it considers relevant.

The percentage of Performance Rights that vest, if any, will be determined by reference to the following vesting schedule, subject to any adjustments for abnormal or unusual profit items that the Nomination and Remuneration Committee, in its discretion, considers appropriate.

Under the Award, the number of Rights that may vest will be determined by reference to:

- EPS compound annual growth over the Performance Period. EPS growth will be calculated as the Company's Net Profit After Tax adjusted for amortisation of customer contracts (**NPATA**) divided by the undiluted weighted average shares on issue throughout the performance period, using the following formula:

$$\text{EPS CAGR} = \sqrt[3]{\left(\frac{\text{Year 3 EPS}}{\text{Year 0 EPS}}\right)} - 1$$

(**Benchmark 1**); and

## Notice of Annual General Meeting (cont.)

Tuesday, 24 November 2020

- Relative Total Shareholder Return (**TSR**) performance of the Company in comparison to similar companies in a peer group. Due to changes in the market and the lack of material numbers of useful comparator companies, the peer group chosen for the FY21 grant are the companies who are included in the ASX Small Ordinaries Index at the commencement of the performance period, being 1 July 2020. The TSR of each company will be measured from the start of the performance period to the end of the performance period (**Benchmark 2**),

(collectively the **Performance Conditions**).

Performance Rights will vest in the percentages relevant to achievement of the Performance Conditions in the table below:

60% of Performance Rights Earnings Per Share (EPS) Target ("Benchmark 1 Entitlement")		40% of Performance Rights Relative Total Shareholder Return (TSR) ("Benchmark 2 Entitlement")	
EPS Target Range 3%-5%	Performance Share Rights	TSR growth	Performance Share Rights
Less than 3% of target range achieved	Nil	Company ranks below 50th percentile	Nil
3.00-3.99% of target range achieved	50% vest on straight-line basis	Company ranks at the 50th percentile	50%
4.00-4.99% of target range achieved	75% vest on straight-line basis	Company ranks between the 50th and 75th percentile	Straight-line vesting
5% of target range achieved or exceeded	100%	Company ranks at or above 75th percentile	100%

Together Benchmark 1 and Benchmark 2 comprise the total Performance Conditions but act independently relative to their specific target component of 60% and 40% of Performance Rights, respectively.

Testing of the EPS Hurdle will occur shortly after the end of the Performance Period and release of the Company's full year audited results in August 2023 and the number of Performance Rights that vest (if any) will be determined. Any Performance Rights that remain unvested will lapse immediately.

Vested Performance Rights will automatically exercise, convert into IVE Group Shares and be allocated to Geoff Selig:

- if the Vesting Date occurs in a Trading Window (as defined in the Company's Securities Dealing Policy), on the Vesting Date; or
- if the Vesting Date occurs in a Blackout Period (as defined in the Company's Securities Dealing Policy), upon the first day of the next Trading Window following the Vesting Date,

(the **Conversion Date**).

On the Conversion Date, vested Performance Rights will convert to IVE Group Shares on a one-for-one basis. The Company will either issue Shares or acquire Shares on-market and register these Shares in Geoff Selig's name.

### Additional Terms of the Performance Rights

- Performance Rights do not carry any dividend or voting rights prior to vesting.
- In respect of vested Performance Rights, the Board may in its absolute and unfettered discretion determine to make a cash payment in lieu of allocating some or all of the Shares (**Cash Equivalent Value**) and any Cash Equivalent Value paid will be calculated in accordance with the Rules.

## Notice of Annual General Meeting (cont.)

Tuesday, 24 November 2020

- The Company's obligation to allocate Shares on vesting of the Performance Rights may be satisfied by issuing new shares, procuring the transfer to, or procuring the setting aside for the participant the number of shares in respect of which Performance Rights have vested.
- The Incentive Plan contains provisions which give the Board the ability, in certain circumstances, to impose clawback, including the lapse of unvested Performance Rights and forfeit of shares allocated upon vesting of Performance Rights (e.g. in the event of fraud, dishonesty or serious breach of duty).
- In the event, in the Board's opinion, there is the likely result of a change in the control (as defined in the Incentive Plan rules) of the Company, the Board has discretion to determine that all or a specified number of the Performance Rights vest.
- In the event there is any corporate action by, or capital reconstruction in relation to the Company (including but not limited to return of capital), adjustments may be made to the number of Performance Rights and/or the number of Shares to which Geoff Selig is entitled upon vesting in accordance with the Listing Rules or in a manner that the Board considers appropriate.
- In the event of cessation of employment, unvested Performance Rights will be treated as follows:
  - If Geoff Selig ceases employment due to termination for cause, all of the unvested Performance Rights will lapse unless the Board determines otherwise;
  - If Geoff Selig ceases employment prior to the Conversion Date other than as a Good Leaver (detailed below), all of the unvested Performance Rights will lapse unless the Board determines otherwise;
  - If Geoff Selig ceases employment prior to the Conversion Date due to ill health, total permanent disability or sale of the business (**Good Leaver**), the unvested Performance Rights remain on foot and subject to the original vesting conditions, and vested in the normal course following the end of the Performance Period, vesting on a pro-rata basis. If Geoff Selig ceases employment prior to the Conversion Date due to death, the Performance Rights will vest in full upon cessation; and
  - In any other circumstance, such as retirement or redundancy, the Board has the discretion to allow for vesting.
- The Board has the discretion to lapse any or all unvested Performance Rights it deems appropriate in the circumstances.
- Under the Incentive Plan rules, any dealing in respect of a Performance Right is prohibited, unless the Board determines otherwise or the dealing is required by law.

### Technical information for the purposes of the ASX Listing Rules

In accordance with the requirements of ASX Listing Rule 10.15, the following information is provided with respect to Resolution 4:

- Geoff Selig is a Director of the Company and therefore falls within the category in ASX Listing Rule 10.14.1. Accordingly, shareholder approval for Geoff Selig to acquire equity securities under the Incentive Plan is required.
- The proposed number of Performance Rights (and subsequently, the number of Shares) that may be acquired by Geoff Selig under the Incentive Plan and for which shareholder approval is sought is up to 384,615 Performance Rights.
- Geoff Selig's current total remuneration package for FY21 comprises:
  - a fixed base salary of \$952,000 (including superannuation);
  - a variable short-term incentive (bonus) of up to \$200,000; and
  - a variable long-term incentive of up to \$200,000 worth of Performance Rights, the subject of this resolution.

Further information regarding Geoff Selig's remuneration is set out in the Company's Remuneration Report which forms part of the 2020 Annual Report.

## Notice of Annual General Meeting (cont.)

Tuesday, 24 November 2020

- The following securities have been previously issued to Geoff Selig for nil average acquisition price under the Incentive Plan:
  - 2017 – 32,817 performance rights granted. Of these, 7,032 Shares were issued in FY20 on vesting and the remaining 25,785 unvested performance rights lapsed;
  - 2018 – nil performance rights granted;
  - 2019 – 130,718 performance rights granted, vesting following release of FY21 financial results; and
  - 2020 – 147,058 performance rights granted, vesting following release of FY22 financial results.

Each of the above grants received approval by IVE Group shareholders in general meeting. Full details of these grants are included in the Company's 2020 Remuneration Report contained within the 2020 Annual Report.

- The Performance Rights are not quoted on the ASX and carry no voting or dividend rights. Shares issued on vesting of the Performance Rights will rank equally with ordinary shares on issue. Performance Rights are considered by the Board to be an appropriate equity security under the Incentive Plan as the vesting of those Performance Rights link directly to vesting conditions to be satisfied before fully paid ordinary shares are issued. The Performance Rights are valued at \$200,000.
- The Performance Rights will be issued to Geoff Selig on or about the date of the AGM, but in any event no later than 3 years after the date of the meeting.
- The issue price for the Performance Rights is nil and no money is payable by Geoff Selig for a Share on the vesting of a Performance Right.
- A summary of the material terms of the Incentive Plan are set out in Attachment A.
- No loans will be made in relation to the acquisition of the Performance Rights or Shares by Geoff Selig.
- Details of any securities issued under the Incentive Plan will be published in IVE Group's annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Incentive Plan after this Resolution 4 is approved and who are not named in this Notice of Meeting will not participate until approval is obtained.
- A voting exclusion statement is set out in the Notice of Meeting.

ASX Listing Rule 7.1 imposes a 15% cap on the number of equity securities that can be issued by IVE Group without approval of shareholders in any rolling twelve-month period. However, IVE Group is permitted to issue shares (or other securities) in excess of the 15% limit if those shares or securities are issued in reliance on an exception to ASX Listing Rule 7.1 or the issue is approved by shareholders.

Resolution 4, if passed, will provide approval for this purpose in relation to both the Performance Rights and any Shares issued on vesting of those rights. If approval is given under Listing Rule 10.14, approval is not required under ASX Listing Rule 7.1, in accordance with Exception 14 in ASX Listing Rule 7.2.

### **Directors' Recommendation**

*The Directors (apart from Geoff Selig), who do not have an interest in the outcome of the relevant resolution, unanimously recommend that Shareholders vote in favour of Resolution 4 for the reasons set out below:*

- *The Directors consider that it is important for the Company to be able to attract and retain experienced Directors and that the proposed grant of Performance Rights to Geoff Selig is appropriate taking into account his level of experience and contribution to the Company;*
- *The Directors consider that the proposed number of Performance Rights to be granted to Geoff Selig is appropriate to:*
  - *Motivate Geoff Selig who is key member of the Company's leadership team to pursue the long-term growth and success of the Company (within an appropriate control framework);*
  - *Align Geoff Selig's interests with the long-term interests of the Company's shareholders; and*

## Notice of Annual General Meeting (cont.)

Tuesday, 24 November 2020

- *Ensure a clear correlation between Company performance and Geoff Selig's remuneration, in accordance with the Company's remuneration policy; and*
- *The ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th edition) note that equity-based remuneration can be an effective form of remuneration for executives especially when linked to hurdles that are aligned to the entity's short, medium and longer-term performance objectives.*

### **Resolution 5. Financial Assistance - IVE Distribution Pty Ltd**

The following explanatory statement has been prepared for the purpose of section 260B(4) of the Corporations Act in connection with a resolution proposed to be passed as a special resolution of the Company under section 260B(2) of the Corporations Act.

#### **1. The Acquisition**

On 1 January 2020, the Company, through its wholly-owned subsidiary, IVE Group Australia Pty Ltd, acquired all of the issued share capital of IVE Distribution Pty Ltd, formerly named Media Marketing Solutions Pty Ltd (**IVE Distribution**) as part of the Salmat Marketing Solutions acquisition as detailed in the Company's announcement to the ASX dated 25 November 2019 (the **Acquisition**). As a result of the Acquisition, IVE Distribution became a wholly-owned subsidiary of the Company.

#### **2. Financing**

- 2.1 The Acquisition was funded by bank debt facilities (**Facilities**) under the Company's syndicated facilities agreement (**Facilities Agreement**) provided by the Company's financiers (**Financiers**).
- 2.2 Under the terms of the Facilities Agreement, it is a requirement that sufficient wholly-owned subsidiaries of the Company provide guarantees and security for the benefit of the Financiers in order to meet specified earnings and asset thresholds set out therein. Accordingly, in order to satisfy the terms of the Facilities Agreement, it is proposed that IVE Distribution accede to the Facilities Agreement and assume obligations in connection with the Facilities (including guaranteeing repayment of the Facilities and providing satisfactory security) as described in further detail in paragraph 4 below.
- 2.3 Entering into, and performing its obligations under, these arrangements will constitute "financial assistance" by IVE Distribution in connection with the Acquisition, within the meaning of Part 2J.3 of the Corporations Act.

#### **3. Requirement for shareholder approval**

- 3.1 Section 260A of the Corporations Act permits a company to "financially assist" a person to acquire shares in the company or a holding company of the company only if:
  - (a) giving the assistance does not materially prejudice:
    - (i) the interests of the company or its shareholders; or
    - (ii) the company's ability to pay its creditors; or
  - (b) the assistance is approved by shareholders under section 260B of the Corporations Act; or
  - (c) the assistance is exempted under section 260C of the Corporations Act.
- 3.2 Accordingly, shareholder approval is being sought under section 260B of the Corporations Act to enable the financial assistance to be provided by IVE Distribution.
- 3.3 Section 260B of the Corporations Act requires the financial assistance to be approved by a special resolution passed at a general meeting of the company giving the financial assistance.
- 3.4 In addition, if the company giving the financial assistance will be a subsidiary of a listed domestic corporation immediately after the acquisition occurs, then section 260B(2) requires that the financial assistance must also be approved by a special resolution passed at a general meeting of that listed corporation (i.e. the Company).

## Notice of Annual General Meeting (cont.)

Tuesday, 24 November 2020

3.5 Accordingly, the Shareholders of the Company are being asked to pass Resolution 5 as a special resolution to approve the giving of the financial assistance.

### 4. Particulars of the proposed financial assistance

In accordance with the requirements under the Facilities Agreement, it is proposed that IVE Distribution accede to the Facilities Agreement and execute certain other documents in connection with the Facilities Agreement (the Facilities Agreement and such other documents being the **Finance Documents**). Specifically, it is proposed that IVE Distribution:

- (a) accede to the Facilities Agreement as a guarantor and in doing so:
  - (i) grant a guarantee and indemnity (**Guarantee**) to the Financiers, the agent, the security trustee and others (the **Finance Parties**) for the repayment of all amounts that may become owing under or in relation to the Facilities Agreement (the **Guaranteed Amounts**); and
  - (ii) provide the same representations, warranties and undertakings to the Finance Parties as those provided by the Company and other IVE Group members that are already party to the Facilities Agreement;
- (b) accede to a security trust deed (**Security Trust Deed**) between, among others, the Company and Westpac Administration Pty Limited (**Security Trustee**) and, in doing so, grant indemnities to the Security Trustee;
- (c) grant security over all or substantially all of its assets (**Security**) in favour of the Security Trustee (who is to hold the security on trust for the Finance Parties) to secure, among other things, the obligations under and in relation to the Finance Documents (including the Guarantee);
- (d) execute, or accede to, any document in any way connected with, related to or in respect of any matter arising out of the Facilities Agreement, the Security Trust Deed or the Security granted by IVE Distribution (including any Finance Document); and
- (e) enter into or accede to any new facilities agreement or other document relating to the refinancing of the financial accommodation provided under the Facilities Agreement.

### 5. Reasons for the proposed financial assistance

- 5.1 As noted in paragraph 2 above, the Acquisition was funded by the financing provided under the Facilities and the terms of the Facilities Agreement require that sufficient subsidiaries of the Company become guarantors of the Facilities and provide satisfactory security to the Financiers. The giving of the financial assistance by IVE Distribution will therefore enable the Company to comply with its obligations under the Facilities Agreement. If IVE Distribution does not accede to the Facilities Agreement, a default may occur under the Facilities Agreement and may result in, among other things, the Financiers requiring immediate repayment of the funding provided under the Facilities.
- 5.2 In addition, IVE Distribution becoming a guarantor under the Facilities Agreement may benefit the Company and the rest of the Group by making it possible for IVE Distribution to participate in certain intra-group transactions with the Company or other guarantors that may not otherwise have been permitted if IVE Distribution was not a guarantor under the Facilities Agreement.
- 5.3 It is common for newly acquired subsidiaries to provide financial assistance of the nature outlined above.

### 6. Effects of the proposed financial assistance

- 6.1 By providing the proposed financial assistance, if there is a default under a Finance Document, then there may be material consequences, including the following:
  - (a) the Facilities may, following notice, become immediately due and payable and to the extent not drawn may be cancelled;
  - (b) under the Guarantee, IVE Distribution may become liable for all of the Guaranteed Amounts; and

## Notice of Annual General Meeting (cont.)

Tuesday, 24 November 2020

(c) under the Security, the Finance Parties could take enforcement action against the assets of IVE Distribution and become entitled to sell or procure the sale of the assets of IVE Distribution to recover the Guaranteed Amounts, including by appointing a receiver to the assets of IVE Distribution to sell the assets of IVE Distribution.

6.2 A default under the Finance Documents, and the consequences described above, may also result in counterparties to contracts and leases with IVE Distribution having the right to terminate those contracts or leases.

### 7. Disclosure

The Directors consider that this Explanatory Memorandum contains all information known to the Company that would be material to a Shareholder in deciding how to vote on the proposed resolution, other than information which it would be unreasonable to require the Company to include because it has been previously disclosed to the Shareholders of the Company.

### *Directors' Recommendation*

*The Directors unanimously recommend that the Shareholders vote in favour of Resolution 5 to approve the giving of financial assistance described in this Explanatory Memorandum.*

## Notice of Annual General Meeting (cont.)

Tuesday, 24 November 2020

### Attachment A

The key terms of the IVE Group Equity Incentive Plan are as follows:

Where applicable, defined terms have the same meaning as provided in the IVE Group Equity Incentive Plan Rules as available on the IVE Group website ([www.ivegroup.com.au](http://www.ivegroup.com.au)).

Feature	Terms of the IVE Group Equity Incentive Plan
Eligibility	Offers may be made at the Board's discretion to employees of the Company or its related bodies corporate (including a director employed in an executive capacity) or any other person who is declared by the Board to be eligible to receive a grant of securities under the Incentive Plan.
Types of security	<p>The Incentive Plan provides flexibility for the Board to grant one or more of the following securities subject to the terms of the individual offer at the relevant time:</p> <ul style="list-style-type: none"> <li>• performance share rights</li> <li>• options</li> <li>• restricted shares</li> </ul> <p>Options are an entitlement to receive an ordinary Share upon satisfaction of specified conditions and payment of a specified exercise price. Performance share rights and restricted shares are an entitlement to receive an ordinary Share for no consideration upon satisfaction of specified conditions. Unless otherwise specified in an offer document, the Board has the discretion to settle performance rights or options with a cash equivalent payment.</p>
Offers of equity	The Board may make offers of any form of security at its discretion and any offer documents must contain the information required by the Incentive Plan Rules. The Board has the discretion to set the terms and conditions on which it will offer performance share rights, options and restricted shares in individual offer documents. Offers can be made on an opt-in or opt-out basis.
Consideration payable	Unless the Board determines otherwise, no payment is required for a grant of a performance right, option or restricted share under the Incentive Plan.
Vesting	<p>Vesting of performance rights, options and restricted shares under the Incentive Plan is subject to any vesting or performance conditions determined by the Board and specified in the offer document. Options must be exercised by the employee and the employee is required to pay the exercise price before Shares are allocated.</p> <p>Subject to the Incentive Plan Rules and the terms of the specific offer document, any performance rights, options or restricted shares will either lapse or be forfeited if the relevant vesting and performance conditions are not satisfied.</p>

## Notice of Annual General Meeting (cont.)

Tuesday, 24 November 2020

Feature	Terms of the IVE Group Equity Incentive Plan
<b>Rights attaching to performance share rights, shares and options</b>	<p>A Performance Share Right or Option has no rights other than those under the Incentive Plan and advised in the Offer Letter and do not have any entitlement to any dividend or voting rights.</p> <p>Unless otherwise limited by the Incentive Plan Rules or under an agreement of the Shareholders of the Company, a Participant will be entitled to all rights attaching to the Shares (including Restricted Shares) once registered in the Participant's name including:</p> <ul style="list-style-type: none"> <li>(i) an entitlement to receive any dividend paid in relation to those Shares;</li> <li>(ii) the right to exercise any voting rights attaching to those Shares, or appoint a proxy to represent and vote for him or her, at any meeting of the members of the Company;</li> <li>(iii) any bonus shares that are issued in respect of the Shares will be issued to the Participant and will be held by the Participant as Shares subject to the same terms, conditions and restrictions on Dealing (if any) as applicable to the Shares in respect of which they were issued; and</li> <li>(iv) if rights arise on a rights issue in respect of the Shares, the Participant may deal with or exercise those rights.</li> </ul>
<b>Cessation of employment</b>	<p>The Incentive Plan Rules provide that on cessation of employment performance rights, options or restricted shares will continue on the terms granted unless the Board determines otherwise.</p> <p>The Board has a broad discretion in relation to the treatment of entitlements on cessation of employment except that the Board is prohibited from providing a benefit that would cause the Company to be in breach of Part 2D.2 of the Corporations Act insofar as it would relate to a termination benefit.</p>
<b>Clawback of equity</b>	<p>The Incentive Plan Rules provide the Board with broad 'clawback' powers if, amongst other things, the Participant has acted fraudulently or dishonestly, engaged in gross misconduct or has acted in a manner that has brought the Company or its related bodies corporate into disrepute, or there is a material financial misstatement, or the Company is required or entitled under law or Company policy to reclaim remuneration from the Participant, or the Participant's entitlements vest as a result of the fraud, dishonesty or breach of obligations of any other person and the Board is of the opinion that the incentives would not have otherwise vested.</p>
<b>Change of control</b>	<p>The Incentive Plan Rules provide that if a 'Control Event' occurs, the Board has the absolute discretion to determine whether none, some, or all of a Participant's performance rights, options or restricted shares will vest or cease to be subject to restrictions unless the specific terms of the relevant offer specify otherwise.</p>
<b>No hedging</b>	<p>A Participant is prohibited from entering into any arrangement including but not limited to any financial product which operates to limit the economic risk of the Restricted Shares, Performance Share Rights or Options prior to vesting or becoming exercisable as relevant. Where a participant enters into any arrangement in breach of this rule, the Restricted Share, Performance Share Right and/or Option will lapse, unless the Board determines otherwise.</p>

## Notice of Annual General Meeting (cont.)

Tuesday, 24 November 2020

<b>Feature</b>	<b>Terms of the IVE Group Equity Incentive Plan</b>
<b>Discretion of the Board</b>	Any power or discretion which is conferred on the Board under the Incentive Plan may be exercised in the interests and for the benefit of the Company, and is not subject to any fiduciary or other obligation to any other person.
<b>Legal compliance</b>	Notwithstanding any rule in the Incentive Plan Rules, securities will not be allocated, issued, acquired, transferred or otherwise dealt with under the Incentive Plan if to do so would: <ul style="list-style-type: none"><li>(a) contravene the Corporations Act, the Listing Rules, or any other applicable laws; or</li><li>(b) require the Company to pay, provide, or procure the payment or provision of, any money or benefits to the Participant which would require shareholder approval under Part 2D.2, Division 2 of the Corporations Act.</li></ul>
<b>Other terms</b>	The Incentive Plan Rules contain the usual terms for dealing with administration, variation, suspension and termination of the Incentive Plan.



**IVE Group Limited**  
ABN 62 606 252 644

**LODGE YOUR VOTE**

-  **ONLINE**  
www.linkmarketservices.com.au
-  **BY MAIL**  
IVE Group Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia
-  **BY FAX**  
+61 2 9287 0309
-  **BY HAND**  
Link Market Services Limited  
1A Homebush Bay Drive, Rhodes NSW 2138
-  **ALL ENQUIRIES TO**  
Telephone: 1300 554 474      Overseas: +61 1300 554 474



**X99999999999**

**PROXY FORM**

I/We being a member(s) of IVE Group Limited (Company) and entitled to attend and vote hereby appoint:

**APPOINT A PROXY**

**the Chairman of the Meeting (mark box)**      **OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am (Sydney time) on Tuesday, 24 November 2020 at IVE Building, Level 1, 1 Huntingwood Drive, Huntingwood, NSW 2148 (the Meeting)** and at any postponement or adjournment of the Meeting.

**Important for Resolutions 3 and 4:** If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 3 and 4, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

**The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.**

**VOTING DIRECTIONS**

Proxies will only be valid and accepted by the Company if they are signed and received no later than **48 hours before the Meeting**. Please read the voting instructions overleaf before marking any boxes with an

**Resolutions**

	For	Against	Abstain*		For	Against	Abstain*
1 Re-Election of Director – Paul Selig	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Financial Assistance – IVE Distribution Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-Election of Director – James Todd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
3 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
4 Issue of Rights under the IVE Group Equity Incentive Plan – Geoff Selig	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

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

**SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED**

Shareholder 1 (Individual)      Joint Shareholder 2 (Individual)      Joint Shareholder 3 (Individual)

          

Sole Director and Sole Company Secretary      Director/Company Secretary (Delete one)      Director

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



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

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

### APPOINTMENT OF PROXY

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

### DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (Sydney time) on Sunday, 22 November 2020**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

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



#### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

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



#### BY MOBILE DEVICE

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

#### QR Code



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



#### BY MAIL

IVE Group Limited (Company)  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to Link Market Services Limited\*  
1A Homebush Bay Drive  
Rhodes NSW 2138

\* During business hours (Monday to Friday, 9:00am–5:00pm)

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

