



technology'

# Annual General Meeting.

2024



**Mel Gomes**

HEAD OF IT COMMERCIAL  
MANAGEMENT & CONTRACTS

Royal Holloway, University of London

Dear Shareholder,

On behalf of the Board, I am pleased to invite you to the Annual General Meeting of the Shareholders of Technology One Limited.

The Meeting will be held at the Brisbane Convention and Exhibition Centre, Merivale St, South Brisbane on Wednesday, 19 February 2025 at 10.30am (Queensland time).

The AGM will be held as a hybrid meeting enabling shareholders to attend in person or virtually via an online AGM platform. This platform enables you to fully participate in the meeting (including voting and asking questions). A telephone line will also be available for asking questions verbally.

If you are unable to attend the meeting in person, you can attend via the following link: <https://meetings.linkgroup.com/TNE24>. We recommend you log into the virtual meeting platform at least 15 minutes prior to the scheduled start time for the AGM by entering the address into a web browser on your computer or online device.

The Directors look forward to welcoming Shareholders to the Annual General Meeting. For those attending the meeting in person, refreshments will be served at the conclusion of the meeting, giving you the opportunity to meet the Directors of the Company.

In recognition of the ambitious targets achieved, the strong result and for the ongoing success of TechnologyOne, I recommend that the Shareholders vote in favour of Resolutions 1 to 5 set out overleaf. Undirected proxies will also be voted in favour of Resolutions 1 to 5 insofar as the Chair is permitted to vote.

Yours faithfully,

**Pat O'Sullivan**  
Board Chair

## **For those attending in person:**

Notice is given that the 2024 Annual General Meeting of Technology One Limited ACN 010 487 180 (Company) will be held at: Brisbane Convention and Exhibition Centre, Merivale St, South Brisbane, QLD 4101 on Wednesday 19 February 2025 at 10.30am (AEST).

Please use the Merivale Street entrance to access M1 on the Mezzanine Level.

## **For those attending online:**

Log in to the virtual meeting platform using your full name, email address and company name (if applicable). To obtain a voting card or ask a question Shareholders will need their Shareholder Reference Number (SRN) or Holder Identification Number (HIN). Proxyholders will need their proxy code which Link Market Services will provide via email on the day before the AGM.

Should you wish to ask a question or make a comment orally during the meeting, a questions and comments phone line will be available during the AGM. To utilise the questions and comments line, please call Link Market Services on 1800 990 363 (inside Australia) or +61 1800 990 363 (outside Australia) by 10:30am AEST on Monday 17 February 2025, to register your participation and obtain the required access code.

**Further information on how to participate virtually both online and via phone is set out in the Virtual Meeting Online Guide available at <https://www.technologyonecorp.com/company/investors>**

Shareholders should monitor the Company's website and ASX announcements where updates will be provided if it becomes necessary or appropriate to make alternate arrangements for the holding or conduct of the meeting.

This Notice of Meeting incorporates, and should be read together with, the Explanatory Memorandum and the Proxy Form.

# **Agenda**

## **Ordinary business**

### **Financial statements and reports**

To receive and consider the financial statements and reports of the Directors and the auditors for the year ended 30 September 2024.

### **Resolution 1 – Adoption of Remuneration Report**

To consider, and if thought fit, pass the following non-binding resolution in accordance with section 250R(2) Corporations Act:

'That the Remuneration Report, as contained in the Annual Report (in the Directors' Report), be adopted.'

The Directors unanimously recommend that shareholders vote FOR this resolution.

### **Resolution 2 – Re-election of Director – Pat O'Sullivan**

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

'That Pat O'Sullivan, who retires by rotation in accordance with rule 16.1 of the Company's Constitution, and being eligible, be re-elected in accordance with rule 16.2 of the Company's Constitution.'

The Directors (with Pat O'Sullivan abstaining) unanimously recommend that shareholders vote FOR this resolution.

### **Resolution 3 – Election of Director – Paul Robson**

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

'That Paul Robson, who having been appointed a Director on 1 July 2024 in accordance with rule 13.2 of the Company's Constitution, be elected as a Director of the Company in accordance with rule 13.2.'

The Directors (with Paul Robson abstaining) unanimously recommend that shareholders vote FOR this resolution.

#### **Notes**

- a. A member who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.
- b. The proxy need not be a member of the Company. A member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- c. If you wish to appoint a proxy and are entitled to do so, complete and return the enclosed proxy form.
- d. A corporation may elect to appoint a representative in accordance with the Corporations Act 2001, in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting.
- e. If you have any queries about how to cast your votes, please call the Company Secretary, Stephen Kennedy, on 07 3167 7300 during business hours.

### **Resolution 4 – Grant of FY25 LTI Options to the CEO**

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

'That approval be given for all purposes for the grant of options to Mr Ed Chung, the Company's CEO & Managing Director, under the Technology One Omnibus Incentive Plan rules, as set out in the Explanatory Notes to this Notice of Annual General Meeting.'

The Directors (with Ed Chung abstaining) unanimously recommend that shareholders vote FOR this resolution.

### **Resolution 5 – Change of Constitution**

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

'That approval be given for the Company to repeal its existing constitution and adopt a new constitution in its place in the form tabled at the Meeting, for the purposes of section 136(2) of the Corporations Act 2001 (Cth) and for all other purposes, and for the purposes of identification signed by the Chair of the Meeting, with effect from the close of the meeting.'

The Directors unanimously recommend that shareholders vote FOR this resolution.

Dated: 14 January 2024

By Order of the Board



**Mr Stephen Kennedy**  
Company Secretary

# Explanatory memorandum

**This Explanatory Memorandum forms part of the Notice of Meeting and is intended to provide Shareholders of the Company with information to assess the merits of the proposed resolutions.**

**The Directors recommend that Shareholders read the Explanatory Memorandum in full before making any decision in relation to the resolutions.**

## Resolution 1

### Adoption of Remuneration Report

In accordance with Section 250R(2) of the Corporations Act 2001, the Shareholders are to vote on the Remuneration Report, which is set out on pages 83-106 of the Annual Report.

The intention of the Remuneration Report is to describe the linkage between the Company's strategic initiatives, remuneration principles and remuneration framework and how these, in turn, drive shareholder returns.

At TechnologyOne, our remuneration strategy is aligned with our vision of "making life simple for our community". The Board believes that to deliver on our vision and build sustainable long-term shareholder growth, TechnologyOne must have a remuneration framework that allows it to compete for talent both locally and globally in a highly competitive and fast-moving environment and against companies such as Oracle, SAP and Workday, as well as other Australian and global software companies.

The remuneration principles that underpin our remuneration strategy and framework are to:

- Attract, retain and motivate skilled Directors and Executives in leadership positions.
- Provide remuneration that is appropriate and competitive both internally and against comparable companies (our peers).
- Align Executives' financial rewards with shareholder interests and our business strategy.

- Achieve outstanding shareholder wealth creation.
- Articulate clearly to Executives the direct link between individual and Company performance, and individual financial reward.
- Reward superior performance while managing risks.
- Provide flexibility to meet changing needs and emerging competitive market practices.
- Commit to diversity, reflecting a fair and equitable remuneration framework.
- Commit to simplicity.

Our Executive remuneration framework aligns with common practices for ASX100 companies, with adaptations to meet the demands of a growing company in the enterprise software market. The structure of our Executive remuneration comprises:

- Comparatively low fixed remuneration to enable a greater emphasis on performance.
- Relatively large at-risk STI portion aligning focus to current year performance.
- A deferred STI component to help further drive long-term shareholder wealth and retention.
- LTIs linked to long-term strategy, targets, and shareholder wealth creation.

Due to the nature of our SaaS revenue generation, expanding our product set, winning new business, expanding product uptake for existing customers and driving continued profit growth in the current year is the key to our long-term success. For this reason, our short-term incentive (STI), as a percentage of the total remuneration, tends

to be higher than our ASX-listed peers. Correspondingly, the fixed remuneration for our Executives is comparatively low compared to our ASX-listed peers, ensuring total on-target remuneration falls within the expected range relative to the market. The significant weighting towards the STI encourages our Executives to drive new business and financial performance in the current year, which creates Annual Recurring Revenue (ARR) for future years, securing long-term success and shareholder wealth.

TechnologyOne Executives are focused on and rewarded for the long-term outcomes of the business through the Deferred STI and a generally larger LTI proportion of remuneration than our ASX-listed peers.

The talent pool in Australia for Executives with large-scale enterprise software companies is highly competitive. Therefore, it is important to ensure that our remuneration framework is appropriately structured for the enterprise software market. We believe that our remuneration structure offers the necessary flexibility and incentive to ensure that we attract and retain talented Executives who understand the industry and, in turn, drive shareholder value.

### Incentive outcomes and alignment to Company performance

Company performance was strong with exceptional results delivered in FY24 across key metrics:

- Net profit before tax growth of 18%.
- Total ARR growth of 20%.
- UK ARR up 31% at \$34.7m.

There was no change to the continuing Executive KMP remuneration framework in FY24. Typically, Fixed Remuneration moves at not more than inflation, unless benchmarking indicates a change is required. In FY24, Fixed remuneration comprised no more than 24% of Executive KMP remuneration. Actual short-term incentive and deferred STI increased consistent with Executive Net Profit Before Tax (NPBT).

#### Benchmarking of Executive Remuneration

In FY24 an independent benchmarking exercise determined Mr Chung's and Mr MacDonald's total remuneration was well below the 50<sup>th</sup> percentile of equivalent role remuneration at comparable listed organisations that are competitors for talent. As a result of this exercise:

- Mr Chung's total remuneration package was increased by \$1,015,393, or 44%. Of this increase, 30% (\$308,688) was taken as fixed remuneration, and 70% (\$706,708) was taken as LTI, taking his total remuneration to approximately the 50th percentile of benchmarked companies.
- Mr Chung's new Fixed Remuneration remains low, at the 25th percentile of the benchmarked companies.
- Mr MacDonald's total remuneration package was increased by \$300,000, or 18%. Of this increase, 100% (\$300,000) was taken as LTI.
- There were no changes to the STI components of Executive remuneration.

#### Alignment with shareholder value creation

Continuing Executive KMP remuneration continued to be aligned with shareholder value creation in FY24:

- Total continuing Executive KMP remuneration, excluding one-off LTI and STIs, grew by 25% between 2023 and 2024. This was higher than in previous years due to the benchmarking exercise. Over the last 5 years, continuing Executive KMP remuneration growth has averaged 12.4%, while profit growth has averaged 15.2%.

- Short Term Incentive (STI) outcomes across our continuing Executive KMP were up 17%, driven by the 17% growth in Executive NPBT. Executive NPBT continues to be the basis for STI calculation.
- Deferred STI earned was up 16%, which aligns with the average growth in statutory NPBT over the last two years.
- The Long-Term Incentive (LTI) plan, with hurdles based on earnings per share (EPS) growth and total shareholder return (TSR) relative to a basket of technology companies, resulted in 100% of 'at risk' LTI vesting for our Continuing Executive KMP. Over the same 3-year vesting period, our TSR was 115%. This result reflects a strong performance, with LTI targets set by the Board achieved, ensuring superior performance and long-term shareholder wealth creation. In FY24, no positive or negative discretion was exercised by the Board in respect of vesting rewards.

In the fourth quarter of FY24, Stuart MacDonald assumed responsibility for directly running the Sales and Marketing functions, covering for a temporary vacancy in that role. Following a strong sales result, Mr MacDonald was awarded a one-off STI of \$300,000. This STI had no deferred component.

#### Changes in FY25

The following changes will be made to the Executive KMP remuneration approach at TechnologyOne in FY25.

1. The EPS hurdles for LTIs for Executive KMP will be increased. Historically, the LTI's vest pro-rata between 50% and 100% for the EPS CAGR range of 5% to 15%. From FY25 onwards, the EPS CAGR vesting range has been lifted to between 8% and 20% (vesting prorate between 25% and 100%) with a commensurate increase in the opportunity. This change in vesting range encourages growth above the historical 15% maximum opportunity.
2. The deferred STI component of Executive KMP remuneration

will be deferred into equity rights, further improving alignment with shareholders, rather than be paid as cash.

#### Executive and Director changes

Mr John Mactaggart retired from the Board at the end of the 2024 AGM on 21 February 2024.

Mr Paul Robson was appointed to the Board on 1 July 2024.

Mr Rick Anstey will not be standing for re-election at the February 2025 Annual General Meeting.

#### Directors' fees

In FY24, Directors' Fees remained within the fee pool of \$2,000,000 set at the 2022 Annual General Meeting. Further details are described in section 7 of the Remuneration Report.

The Remuneration Report (included in the Company's Annual Report) is also available on the Company's website ([www.Technology1.com](http://www.Technology1.com)) under the Investor Relations section.

**Note: Voting Exclusions apply to this Resolution as specified later in this Notice of Annual General Meeting and in the Shareholder Voting Form.**

**The Directors recommend that Shareholders vote FOR this resolution as the Company's remuneration framework continues to drive the Company's performance in the shareholders' best interest.**

#### Resolution 2



**Re-election of Director – Pat O'Sullivan Non-Executive Director and Chair**

In accordance with the requirements of the Constitution, Mr O'Sullivan retires by rotation as a Director and is seeking re-election.

Rule 16.1 of the Company's constitution requires that at each Annual General Meeting, one-third of the Directors (other than a Managing Director) must retire and can stand for re-election (or if their number is not a multiple of three, then the number to retire from office can be either rounded up or down to a whole number based on the discretion of the Chair).

In accordance with Listing Rule 14.4 and rule 16.1 of the Company's Constitution, Mr O'Sullivan retires by rotation and, being eligible, offers himself for re-election as a Director at this Annual General Meeting.

Pat is a Chartered Accountant and has worked across a wide range of industries as both an executive and non-executive director. His last executive role was the Chief Operating Officer and Finance Director of Nine Entertainment Co Pty Limited, a position he held from February 2006 until June 2012, and prior to that, he was the Chief Financial Officer of Optus for five years.

He is currently Chair of CarGroup and SiteMinder. His previous ASX non-executive director roles include iiNet, iSelect, APN Outdoor, iSentia, Marley Spoon and Afterpay.

Pat is a member of The Institute of Chartered Accountants in Ireland and Australia.

He is a graduate of the Harvard Business School's Advanced Management Program.

Mr O'Sullivan is also the Board Chair.

**The Directors (with Mr O'Sullivan abstaining) recommend that Shareholders vote FOR this Resolution.**

### **Resolution 3**



**Election of Director – Paul Robson Non-Executive Director**

In accordance with the requirements of the Constitution, Mr Robson is seeking election as a Director of the Company.

Mr Robson was appointed to the Board on 1 July 2024. In accordance with rule 13.2 of the Company's Constitution, Mr Robson is put forward to be elected as a Director of the Company in accordance with rule 13.2.

Listing Rule 14.4 also provides that a director appointed as an addition to the board must not hold office (without re-election) past the Company's next Annual General Meeting.

In accordance with Listing Rule 14.5 and rule 13.2 of the Company's Constitution, Mr Robson is eligible and seeks election as a Director of the Company.

Mr Robson is an accomplished senior executive with nearly 30 years of experience in the technology sector, driving growth and innovation across global markets. He is currently the CEO of the Australian-grown accounting software company MYOB.

Mr Robson was previously the president of Benchling, a San Francisco based cloud platform for biotechnology research. Prior to that role, he spent 10 years at Adobe, running the company's international business while in London, spearheading the global pilot for Adobe's move to the Cloud. Paul also spent a decade at Hewlett-Packard, rising to Vice President and General Manager, HP Networking, Asia Pacific and Japan.

Mr Robson has held multiple board positions, including techUK, the membership body for the UK tech industry; Vamp, an influencer marketing platform; ADMA, the Australian marketing association; and Tresillian Family Care Centres.

A member of the Australian Institute of Company Directors, Mr Robson holds a Bachelor of Commerce and has completed a number of courses at both Harvard Business School and INSEAD. He is also an Advisory Councillor on the National Board of the Australian Industry Group, a peak industry association representing businesses in a broad range of sectors, including manufacturing, construction, transport, defence, ICT and labour hire.

**The Directors (with Mr Robson abstaining) recommend that Shareholders vote FOR this Resolution.**

### **Resolution 4**

**Grant of FY25 LTI Options to the CEO**

Approval is requested under ASX Listing Rule 10.14 (where the Company must not permit a director, or their associate, to acquire equity securities under an employee incentive scheme without shareholder approval), and for all purposes, to

enable the Company to grant equity securities (in the form of options) to Mr Ed Chung, the CEO (as a director of the Company, per ASX Listing Rule 10.14.1) under, and subject to, the TechnologyOne Omnibus Incentive Plan and on the terms set out below (FY25 LTI Options). The grant of options to the CEO is part of his long-term incentive (LTI) grant and forms part of his overall remuneration.

If shareholder approval is obtained, the options will be issued to the CEO within five (5) business days of the Company's AGM.

If shareholder approval is not obtained, then the options will not be issued and, subject to the achievement of the performance conditions described in these explanatory notes, the CEO will receive a cash payment upon release of the FY27 financial statements, in November 2027, following the completion of the three (3) year performance period, equivalent in value to the LTI he would have received had shareholder approval been obtained.

The purpose of the LTI is to reward participants for the company's long-term growth.

The Omnibus Incentive Plan rules permit the Company to satisfy its obligation to deliver shares under options or performance rights through an employee share trust.

Each option entitles the CEO to receive the issue or transfer of one ordinary share in the capital of the Company, subject to certain vesting conditions that have been satisfied (the vesting conditions are provided in the following table). Until the performance hurdles are achieved and the options are exercised, the CEO has no legal or beneficial interest in TechnologyOne shares as a result of the grant of options, no entitlement to receive dividends and no voting rights in relation to the option. Options are non-transferable, except in limited circumstances or with the consent of the Board. Subject to compliance with the TechnologyOne Securities Trading Policy, shares allocated to the CEO on the exercise of any options will not be subject to any further trading restrictions.

The Company uses options as part of the LTI structure because they create long-term alignment between the interests of the Company's executives and ordinary shareholders but do not provide the executives with the full benefits of share ownership (such as dividend and voting rights) unless and until the options and performance rights vest and are exercised (as applicable). Options and performance rights are also used to incentivise the Company's executive team towards long-term sustainable growth of the business.

The options will be issued for nil consideration with an exercise price of A\$23.77 payable on the exercise of each option, being the weighted average price

of ordinary shares in the Company traded on the ASX during the ten (10) business day period prior to 1 October 2024 (being the start of the FY25 year).

#### **CEO's total remuneration package for FY25**

The CEO's total remuneration package for FY25 includes:

Fixed remuneration - \$869,909

Short-term incentive - 0.78% of FY25 Executive Net Profit Before Tax

Deferred short-term incentive - 25% of the FY25 STI

Long-term incentive - \$1,628,348

The directors (with Ed Chung abstaining) consider that the CEO's remuneration package (including the proposed issue of the FY25 LTI Options) is reasonable and appropriate having regard to the circumstances of the Company and Ed Chung's responsibilities as CEO.

The structure of the CEO LTI Options proposed for FY25 (refer to Table 1 below) is consistent with the remuneration framework provided in the FY24 Remuneration Report.

#### **Notes**

- (a) A member who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.
- (b) The proxy does not need to be a member of the Company. A member entitled to cast two or more votes may appoint two proxies and specify the proportion or number of votes each proxy is appointed to exercise.
- (c) If you wish to appoint a proxy and are entitled to do so, complete and return the enclosed proxy form.
- (d) A corporation may elect to appoint a representative in accordance with the Corporations Act 2001, in which case the Company will require written proof of the representative's appointment, which must be lodged with or presented to the Company before the meeting.
- (e) If you have any queries about how to cast your votes, please call the Company Secretary, Stephen Kennedy, on 07 3167 7300 during business hours.

**Table 1 – LTI Plan Terms Summary:**

The LTI Plan is designed to provide participants with the incentive to deliver substantial consistent growth in shareholder value.

#### **FY25 LTI Offer**

<b>Exercise Price</b>	<b>\$23.77</b>
<b>Number of Options to be Granted</b>	<b>297,144</b>
<b>Feature</b>	<b>Description</b>
<b>LTI Structure</b>	
<b>Vesting Date</b>	Upon release of the Technology One Limited FY27 audited Financial Statements (approx. Nov 2027).
<b>Expiry Date</b>	Five (5) years from the release of the Technology One Limited FY27 audited Financial Statements.
<b>Award vehicle</b>	Each LTI entitles the executive KMP the right to purchase one TechnologyOne share in the future at an agreed strike price, subject to meeting specified performance targets. The executive KMP has a choice between Options or Equity Performance Rights (EPRs). The number of options and/or rights in the grant is split into tranches based on the weighting of each performance measure.
<b>Performance period</b>	For LTI grants issued during FY20 and onwards, performance is measured at the end of a three-year performance period only. The tests will be assessed on the three-year Compound Annual Growth Rate (CAGR). This is consistent with our strategic planning and aligns our LTI Plan with creating long-term shareholder wealth. For accounting purposes, the expense is recognised in accordance with AASB 2 <i>Share-based Payment</i> over the three-year period.
<b>Performance measures</b>	Performance measures for the most recent LTI grants are: <ul style="list-style-type: none"> <li>• 81.8% of the options/rights vest based on the EPS compound annual growth rate (CAGR). See Vesting Conditions below.</li> <li>• 18.2% of the options/rights vest based on Relative Total Shareholder Return (rTSR) compared against the constituents of the ASX All Technology (XTX) index. See Vesting Conditions below.</li> </ul>

	<p>Each performance target has a mid and stretch target. Mid hurdles have been calculated so that if they are achieved, substantial shareholder wealth is created. In FY25, the vesting hurdles for EPS growth were raised, with a commensurate increase in opportunity.</p> <table border="1"> <thead> <tr> <th><b>EPS Growth</b></th></tr> </thead> <tbody> <tr> <th><b>Metric</b></th><th><b>Outcome</b></th></tr> <tr> <td>EPS growth<sup>1</sup> equal to or greater than 20%</td><td>100% will vest</td></tr> <tr> <td>EPS growth<sup>1</sup> between 8% and 20%</td><td>17% to 100% will vest linearly</td></tr> <tr> <td>EPS growth<sup>1</sup> less than 8%</td><td>0% will vest</td></tr> </tbody> </table> <table border="1"> <thead> <tr> <th><b>Relative Total Shareholder Return (rTSR)</b></th></tr> </thead> <tbody> <tr> <th><b>Metric</b></th><th><b>Outcome</b></th></tr> <tr> <td>rTSR<sup>2</sup> equal to or greater than 75th percentile</td><td>100% will vest</td></tr> <tr> <td>rTSR<sup>2</sup> between 50th percentile and 75th percentile</td><td>50% to 100% will vest linearly</td></tr> <tr> <td>rTSR<sup>2</sup> less than 50th percentile</td><td>0% will vest</td></tr> </tbody> </table> <p>The number of options/rights that vest at the end of the relevant performance period is determined as follows:</p> <ul style="list-style-type: none"> <li>Number of options/rights that vest after the three-year performance period = Number of options/rights granted x percentage applicable to the performance achieved x individual performance factor<sup>3</sup>.</li> </ul> <p>Vesting conditions apply to KMP only.</p> <p><sup>1</sup> EPS growth is calculated to 2 decimal places.</p> <p><sup>2</sup> Relative TSR is determined with reference to our peer group. Our peer group is defined as those constituent companies making up the ASX All Technology Index (XTX). Calculations for the vesting outcomes for relative TSR vesting conditions are undertaken by an independent external company.</p> <p><sup>3</sup> The individual performance factor is typically 100% unless Malus Provision is applied.</p>	<b>EPS Growth</b>	<b>Metric</b>	<b>Outcome</b>	EPS growth <sup>1</sup> equal to or greater than 20%	100% will vest	EPS growth <sup>1</sup> between 8% and 20%	17% to 100% will vest linearly	EPS growth <sup>1</sup> less than 8%	0% will vest	<b>Relative Total Shareholder Return (rTSR)</b>	<b>Metric</b>	<b>Outcome</b>	rTSR <sup>2</sup> equal to or greater than 75th percentile	100% will vest	rTSR <sup>2</sup> between 50th percentile and 75th percentile	50% to 100% will vest linearly	rTSR <sup>2</sup> less than 50th percentile	0% will vest
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<b>Allocation methodology</b>	The LTI is allocated based on the fair value of the option or right with no discount for the likelihood of non-market performance conditions being met. An option cost is calculated by the Black-Scholes method, with the exercise price being the volume-weighted average Price (VWAP) of the 10 days prior to the grant date with no discount for the likelihood of performance conditions being met. A right cost is calculated using the same method but with an exercise price of zero.																		
<b>Fair value methodology</b>	The fair value of the LTI related to EPS growth is calculated using the Black-Scholes method and the fair value of the LTI related to TSR is calculated using the Monte Carlo method, in accordance with AASB 2 Share-based payment.																		
<b>Board discretion</b>	In situations where the Vesting Conditions are affected by factors beyond the control of the employee (e.g. global pandemic, trade restrictions, war, large-scale natural disasters, profit windfalls or unforeseen tailwinds), the Board has the discretion to increase or decrease the number of LTI options and/or rights vesting. The number of options/rights vesting, following applied discretion, will never exceed the full amount granted to the executive KMP.																		
<b>Change of Control</b>	The Board has the discretion to determine the extent to which LTIs vest based on the period elapsed since the start of the performance period and the performance at the time of any change of control event.																		
<b>Termination</b>	Awards lapse unless the Board determines otherwise, in which case it considers the performance of the individual over the relevant period up to the date of termination of employment.																		
<b>Expiry</b>	Any LTIs that have vested will expire 5 years after vesting.																		
<b>Revision</b>	We do not revise our LTIs over the relevant performance period without seeking Shareholder approval.																		
<b>Malus</b>	The LTI component is subject to a Malus Provision in that there must be no irregularities or other factors that would affect the vesting of the award. Under the Malus Provision, the Board has the ability to reduce or forfeit.																		
<b>Margin loans</b>	Directors and Executives are not permitted to use TechnologyOne securities as security for margin loans.																		
<b>Hedging</b>	Executive KMP are not permitted to hedge awards granted.																		

- Shareholders are referred to the Remuneration Report for full details of the CEO's remuneration.
- In accordance with Listing Rule 10.15:
- All directors are entitled to participate in the Omnibus Incentive Plan.
  - The total number of securities that have previously been issued to the CEO under the Omnibus Incentive
- Plan since it was introduced in 2019 is 1,932,532 for nil consideration.
- There is no loan scheme in relation to the acquisition of the options (or the shares provided on exercise). Details of any securities issued under the Omnibus Incentive Plan will be published in the FY25 Annual Report, along with a statement that approval for this issue was obtained as per Rule 10.14. Any additional persons covered by listing rule 10.14 who become entitled to participate in an issue of securities under the scheme after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.
- A copy of the Omnibus Incentive Plan can

be made available upon request.

**The Directors (with Ed Chung abstaining due to his interest in the outcome of this resolution) unanimously recommend that shareholders vote FOR this resolution.**

## Resolution 5

### Change of Constitution

A company may repeal, amend or change its constitution or a provision of its constitution by special resolution in accordance with section 136(2) of the Corporations Act. The Company adopted its previous constitution prior to listing on the ASX, with a minor change made in 2007 regarding the rotation of directors. Since then, there have been numerous changes to the Corporations Act and these changes have necessitated amendments to the Company's Constitution. Accordingly, the Board considers that the existing Constitution requires substantial updating and that it is more efficient to adopt a new Constitution rather than to make numerous amendments to the existing Constitution.

The Board considers that the effect of the repeal of the existing constitution and adoption of the proposed new constitution will not have a significant impact on Shareholders.

Table 3 (below) provides a summary of proposed changes between the existing Constitution and the proposed Constitution. Examples of what the key items that the proposed Constitution provides for that the existing Constitution is silent or limited in its wording, include:

- Effect Circular Resolutions facilitated using technology (emails and electronic signatures)
- Ability to clean up the register through the buy-back of unmarketable parcels
- Holding hybrid virtual meetings with Direct Voting if necessary. Note that the changes do not enable the Board to have discretion to hold a virtual only meeting (without ASIC approval)

- Allow more flexibility with notices for meetings to be electronically distributed and deemed delivered after being displayed on the corporate website for 48 hours.

**Prior to the meeting, a copy of the New Constitution is available for review on the Company's corporate website <https://www.technology1.com/company/investors/corporate-governance>. Shareholders may request a full copy of the Proposed Constitution by contacting the Company Secretary at [CompanySecretary@technology1.com](mailto:CompanySecretary@technology1.com).**

Resolution 5 is a special resolution and, therefore, requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney, or, in the case of a corporate shareholder, by a corporate representative).

If resolution 5 is passed, the Company will adopt the New Constitution with effect from the date of the 2024 Annual General Meeting, being 19 February 2025.

### Table 3 – Summary of proposed changes

Below is a summary of the new Constitution (Constitution), as well as an outline of the material changes from TechnologyOne's existing constitution. This summary is not exhaustive, nor does it constitute a definitive statement of a member's rights and obligations.

Topic	Detail
<b>Shares</b>	The Directors are entitled to issue and cancel shares in the capital of TechnologyOne, grant options over unissued shares and settle the manner in which fractions of a share are to be dealt with. The Directors may decide the persons to whom and the terms on which shares are issued or options are granted, as well as the rights and restrictions attached to those shares or options. The Constitution also permits the issue of preference shares on terms determined by the Directors.
<b>Variation of class rights</b>	The rights attached to any class of shares may, unless their terms of issue state otherwise, only be varied with the consent in writing of members holding at least 75% of the issued shares of that class, or under a special resolution passed at a separate meeting of the holders of shares of that class.
<b>Restricted Securities</b>	If ASX classifies any of TechnologyOne's share capital as restricted securities, then the restricted securities must not be disposed of during the escrow period, and TechnologyOne must refuse to acknowledge a disposal of the restricted securities during the escrow period, except as permitted under the Listing Rules or by the ASX. For restricted securities within the same class, the new rule permits the holder of the securities taken to have agreed in writing that such securities will be kept in TechnologyOne's issuer-sponsored sub-register and will have a holding lock applied during the escrow period.
<b>Share certificates</b>	Subject to the Corporations Act, Listing Rules or the ASX Settlement Operating Rules, TechnologyOne need not issue share certificates if the Directors so decide. However, where the Directors decide, TechnologyOne may issue certificates of shares, cancel any certificates for shares, and replace lost, destroyed, or defaced certificates.
<b>Calls on shares</b>	The Directors may, from time to time, call upon Shareholders for unpaid monies on their shares. The new rule requires that Directors must give Shareholders notice of a call at least 30 business days before the amount called is due, specifying the time and place of payment. If a call is made, Shareholders are liable to pay the amount of each call by the time and place specified. A call is taken to have been made when a Directors' resolution passing the call is made or on any later date fixed by the Board. A call may be revoked or postponed at the discretion of the Directors. If a member does not pay the amount due under the call, the member must pay interest on the unpaid amount from the date payment is due to the date payment is made and any costs, expenses or damages TechnologyOne incurs. Calls may be paid in advance, wholly or in part of the amount unpaid, with TechnologyOne paying the interest on that amount until it becomes payable at a rate determined by the Directors.

Topic	Detail
<b>Forfeiture and Liens</b>	<p>TechnologyOne may forfeit shares to cover any call, or other amount payable in respect of the shares, which remain unpaid following any notice to that effect sent to a Shareholder. Forfeited Shares become the property of TechnologyOne, and the Directors may sell, reissue, or otherwise dispose of the Shares as they think fit.</p> <p>TechnologyOne must notify a person who held the forfeited shares immediately before the forfeiture and enter the forfeiture into the register of members. A person whose shares have been forfeited may still be required to pay TechnologyOne all calls and other amounts owing in respect of the forfeited shares (including interest) if the Directors so determine.</p> <p>TechnologyOne has a first and paramount lien for unpaid calls, all money payable to the company under an employee incentive scheme, instalments and related interest and any amount it is legally required to pay in relation to a Shareholder's shares. The lien extends to all distributions relating to the shares, including dividends.</p>
<b>Share plan</b>	The directors may adopt and implement an incentive plan on the terms they think appropriate.
<b>Share transfers</b>	<p>Shares may be transferred by any method permitted by the Corporations Act, the Listing Rules or the ASX Settlement Operating Rules or by a written transfer in any usual form or in any other form approved by the Directors.</p> <p>The Directors may refuse to register a transfer of shares where it is not in registrable form, TechnologyOne has a lien over any of the shares to be transferred or where it is permitted to do so by the Listing Rules or the ASX Settlement Operating Rules. The new rule also allows for the Company to charge a fee for registering a transfer of shares, subject to the Listing Rules.</p>
<b>Unmarketable Parcels</b>	A new rule has been incorporated into the New Constitution giving Directors the power to deal with unmarketable parcels. It outlines TechnologyOne's requirements and obligations in dealing with unmarketable parcels.
<b>Transmission</b>	The new rule authorises Directors to register a transfer of shares signed by a member before a transmission event occurs and expands the concept of Transmission to include bankruptcy, insolvency and mental incapacity.
<b>Proportional takeover bids</b>	TechnologyOne may prohibit registration of transfers purporting to accept an offer made under a proportional takeover bid unless a resolution has been passed approving the proportional takeover bid under the provisions of the Constitution. The rules in the Constitution relating to proportional takeover bids cease on the third anniversary of the adoption of the Constitution, or the renewal of the rules, unless renewed by a special resolution of Shareholders.
<b>General Meetings</b>	<p>A general meeting may only be called by a directors' resolution or as provided by the Corporations Act. Directors may postpone, cancel, or change the meeting place if they consider it unnecessary or impractical.</p> <p>A quorum is two or more members present at the meeting and entitled to vote on a resolution at the meeting.</p> <p>The new Constitution allows for the chairman to postpone the meeting before it starts, whether there is a quorum present or not when the chairman considers that there is no room for the members attending the meeting or where it is deemed the business of the meeting cannot be appropriately carried out due to the behaviour of a person.</p>
<b>Use of technology at general meetings</b>	<p>The new Constitution includes a new concept clarifying that a general meeting may be held at one or more physical venues using virtual meeting technology, using any technology that gives shareholders as a whole a reasonable opportunity to participate.</p> <p>If, before or during a meeting of shareholders, any technical difficulty occurs where all shareholders may not be able to participate, the chairperson may:</p> <ul style="list-style-type: none"> <li>(a) adjourn the meeting until the difficulty is remedied; or</li> <li>(b) subject to the Corporations Act, where a quorum remains present (in the venue at which the chairperson is present, and taking account of any other linked venues where shareholders are still able to participate) continue the meeting.</li> </ul>
<b>Voting rights</b>	<p>A poll may be demanded by at least five members entitled to vote on the resolution or by the Chairman or Shareholders with at least 5% of the votes that may be cast on the resolution on a poll.</p> <p>An instrument appointing a proxy is valid if it is under the Corporations Act or in any form approved by the Directors.</p>
<b>Direct voting</b>	<p>The new Constitution permits direct voting and provides that:</p> <ul style="list-style-type: none"> <li>(a) direct votes are not counted if a resolution is decided on a show of hands;</li> <li>(b) a direct vote received by the company on a resolution is taken to be a direct vote on that resolution as amended if the chair of the meeting decides this is appropriate; and</li> <li>(c) receiving a direct vote from a member has the effect of revoking (or, in the case of a standing appointment, suspending) the appointment of a proxy, attorney or representative made by the member under an instrument received by the company before the direct vote was received.</li> </ul> <p>Direct votes may be withdrawn by either written notice from the member received by TechnologyOne before the meeting commences, or where the member attends in person.</p>
<b>Directors</b>	<p>The minimum number of directors is three, and the maximum number of directors is ten unless TechnologyOne resolves this otherwise in a general meeting. Where required by the Corporations Act or Listing Rules, TechnologyOne must hold an election of directors each year. No Director, other than the managing director, may hold office without re-election beyond the third annual general meeting following the meeting at which the Director was last elected or re-elected. This changes the previous requirement for one-third of the Directors (other than the managing director) to retire at every annual general meeting and reflects the current market practice and the provisions of the Listing Rules.</p> <p>If there would otherwise not be a vacancy on the board, and no director is required to retire under the rules, then the director who has been longest in office since last being elected must retire.</p> <p>A director is not required to hold any shares in the company to qualify for appointment.</p>

Table 3 – Continued

<b>Remuneration of Directors</b>	<p>Each Director is entitled to remuneration from TechnologyOne for their services as decided by the Directors. Still, the total amount provided to all Directors for their services as Directors must not exceed in aggregate in any financial year the amount fixed by TechnologyOne in general meetings. The remuneration of an executive Director must not include a commission on, or a percentage of, operating revenue.</p> <p>Remuneration may be provided in the manner that the Directors decide, including by way of non-cash benefits, such as contributing to superannuation funds.</p> <p>There is a provision for Directors to be paid extra remuneration (as determined by the Directors) if they devote special attention to the business of TechnologyOne or otherwise perform services that are regarded as being outside of their ordinary duties as Directors or, at the request of the Directors, engage in any journey on TechnologyOne's business.</p> <p>Directors are also entitled to be paid travelling and other expenses they incur in attending to TechnologyOne's affairs, including general meetings, Board meetings, or meetings of any committee engaged in TechnologyOne's business.</p>
<b>Indemnities and insurance</b>	<p>TechnologyOne must indemnify each officer on a full indemnity basis and to the full extent permitted by law against all losses, liabilities, costs, charges and expenses incurred by the officer as an officer of TechnologyOne.</p> <p>TechnologyOne may also, to the extent permitted by law, purchase and maintain insurance or pay or agree to pay a premium for insurance for each officer against any liability incurred by the officer due to their holding office in TechnologyOne or a related body corporate.</p>
<b>Dividends</b>	<p>If the Directors determine that a final or interim dividend is payable, it is (subject to the terms of issue on any shares or class of Shares) paid on all shares proportionate to the amount for the time being paid on each Share. Dividends may be paid by cash, electronic transfer, or any other method as determined by the Board.</p> <p>The Directors have the power to capitalise and distribute the whole or part of the amount from time to time standing to the credit of any reserve account or otherwise available for distribution to Shareholders. The capitalisation and distribution must be in the same proportions that the Shareholders would be entitled to receive if distributed by way of a dividend.</p> <p>Subject to the Listing Rules, the Directors may pay a dividend from any fund or reserve or out of profits derived from any source.</p>

**The Directors unanimously recommend that shareholders vote FOR this resolution.**

# Shareholder information

## Attending the meeting

If you attend the meeting in person, registration will be open from 10 am, and you are encouraged to register early.

Voting for each resolution will be conducted by way of a poll and all attending Shareholders will be required to register before the commencement of the meeting if they wish to vote.

Corporate Shareholders who wish to appoint a person to act as their representative at the meeting can provide the person with a letter authorising the person to act as the company representative.

## Online voting

Shareholders are encouraged to lodge their votes online through the Share Registry's website at: [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au). To access the online lodgement facility, Shareholders will need their "Holder Identifier", being either their Security holder Reference Number (SRN) or Holder Identification Number (HIN), as shown on the front of their Proxy Form.

## Appointment of proxy

If you are a Shareholder and unable to attend and vote at the Annual General Meeting of Technology One Limited on 19 February 2025, you are entitled to appoint a person as your proxy to attend and vote in your place. Your proxy does not have to be another Shareholder.

If you are a Shareholder entitled to cast two or more votes, you may appoint up to two proxies and may specify the proportion of voting rights or the number of shares each proxy is appointed to exercise.

You can appoint a proxy using the form enclosed. It must be lodged by 10:30 am, 17 February 2025 at the Company's Share Registry:

Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
or faxed to the Share Registry at (02) 9287 0309.

Appointing a proxy does not preclude you from attending the meeting, but you cannot vote unless you revoke your proxy before the meeting starts.

## Undirected proxies

The Chair of the Meeting intends to vote undirected proxies FOR Resolutions 1, 2, 3, 4 and 5.

The Company encourages all Shareholders who submit proxies to either direct their proxy how to vote or authorise the Chair to exercise the undirected proxy in relation to the Resolutions. It is noted that all undirected proxies held by the Chair will be voted FOR all the Resolutions.

## Power of attorney

Shareholders may appoint an attorney to act on their behalf at the meeting by duly executed power of attorney. However, before the attorney is entitled to act under the power of attorney, the power of attorney or proof of the power of attorney must be produced for inspection at the Registered Office or at the Share Registry. The attorney may be authorised to appoint a proxy for the Shareholder granting the power of attorney.

## Determination of Shareholders right to vote

For the purposes of this meeting, those Shareholders holding shares in the Company at 7 pm (AEDT) on 17 February 2025 will be voting members for the meeting.

# Voting exclusion statements

## Resolution 1:

### Adoption of Remuneration Report

The Company will disregard any votes cast on Resolution 1:

- by or on behalf of a member of the KMP whose remuneration is disclosed in the 2024 Remuneration Report (and their closely related parties) in any capacity; and
- as proxy by a person who is a member of the KMP at the date of the meeting (and their closely related parties)

unless the vote is cast as proxy for a person entitled to vote on Resolution 1:

- in accordance with a direction on the Voting form; or
- by the Chair of the meeting and the Chair has received express authority in the voting form to vote undirected proxies.

## Resolution 4:

### Grant of FY25 LTI Options to the Managing Director

The Company will disregard any votes cast:

- in favour of this resolution by or on behalf of Mr Chung and any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Company's Omnibus Incentive Plan, and these persons' associates; and
- on this resolution as a proxy by a member of the KMP at the date of the meeting, or that KMP's closely related party.

However, the Company will not disregard a vote as a result of these restrictions if it is cast by:

- a person as proxy or attorney for a person who is entitled to vote on this

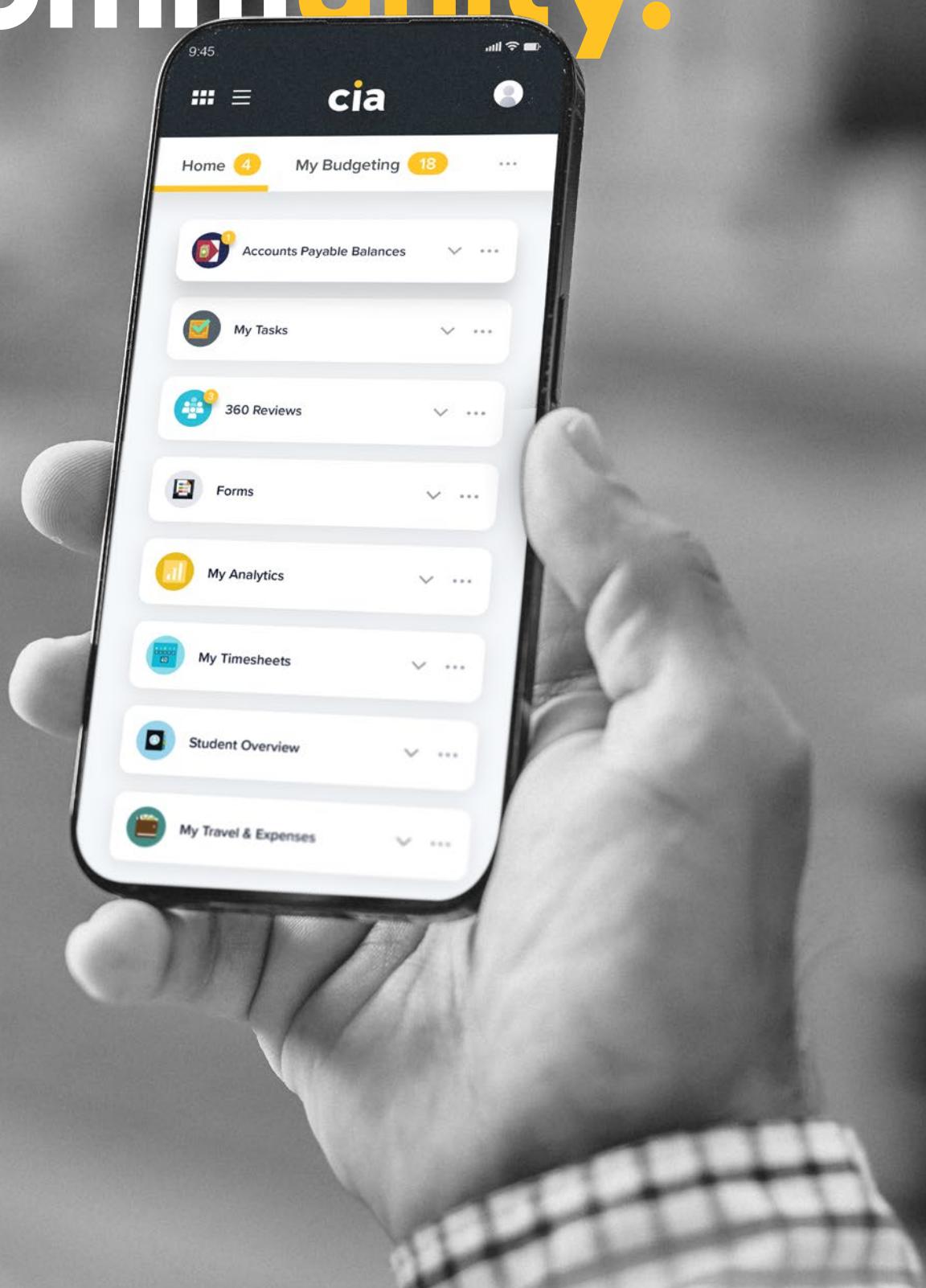
resolution in accordance with their directions of how to vote as set out in the proxy/voting form;

- by the Chair as proxy for a person who is entitled to vote on this resolution in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided that:
- 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 this resolution; and
- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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**technology**1

## About TechnologyOne

**TechnologyOne (ASX: TNE) is Australia's largest enterprise software company and one of Australia's top 100 ASX-listed companies, with locations globally.**

We provide a global SaaS ERP solution that transforms business and makes life simple for our community. Our deeply integrated enterprise SaaS solution is available on any device, anywhere and any time and is incredibly easy to use. Over 1,300 leading corporations, government agencies, local councils and universities are powered by our software.

Since 1987, we have been providing our customers enterprise software that evolves and adapts to new and emerging technologies, allowing them to focus on their business and not technology.

**Ready to learn more?**

**Technology1.com**

## LODGE YOUR VOTE

### ONLINE

<https://investorcentre.linkgroup.com>

### BY MAIL

Technology One 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  
Parramatta Square, Level 22, Tower 6,  
10 Darcy Street, Parramatta NSW 2150

### ALL ENQUIRIES TO

Telephone: 1300 554 474      Overseas: +61 1300 554 474

## 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 above by **10:30am (AEST) on Monday, 17 February 2025**, 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

<https://investorcentre.linkgroup.com>

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 <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

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

### QR Code



## 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 Meeting Chair as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Meeting Chair 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 MEETING CHAIR

Any directed proxies that are not voted on a poll at the Meeting will default to the Meeting Chair, who is required to vote those proxies as directed. Any undirected proxies that default to the Meeting Chair will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are 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:

- (a) 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
- (b) 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 virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at [registrars@linkmarketservices.com.au](mailto:registrars@linkmarketservices.com.au) prior to admission in accordance with the Notice of Annual General 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).



X99999999999

## PROXY FORM

I/We being a member(s) of Technology One Limited and entitled to attend and vote hereby appoint:

### APPOINT A PROXY

**the Meeting Chair  
(mark box)**

**OR** if you are **NOT** appointing the Meeting Chair as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy. An email will be sent to your appointed proxy with details on how to access the virtual meeting.



or failing the person or body corporate named, or if no person or body corporate is named, the Meeting Chair, 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 **10:30am (AEST) on Wednesday, 19 February 2025** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a hybrid meeting and you can attend in person at **The Brisbane Convention and Exhibition Centre, Merivale St, South Brisbane, QLD 4101** or by logging in online at <https://meetings.linkgroup.com/TNE24> (refer to details in the Virtual Meeting Online Guide).

**Important for Resolutions 1 & 4:** If the Meeting Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Meeting Chair to exercise the proxy in respect of Resolutions 1 & 4, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

**The Meeting Chair 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

Board Recommendation	For	Against	Abstain*
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- 1 Adoption of Remuneration Report
- 2 Re-election of Director –  
Pat O'Sullivan
- 3 Election of Director –  
Paul Robson
- 4 Grant of FY25 LTI Options to the CEO
- 5 Change of Constitution

FOR			
FOR			



\* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf 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).

