

Notice of annual general meeting and explanatory memorandum

Johns Lyng Group Limited
ACN 620 466 248

Date: Thursday 21 November 2019

Time: 9.30 am (AEDT)

Place: Bourke Rooms, RACV Club
501 Bourke Street
Melbourne Victoria 3000

NOTICE OF 2019 ANNUAL GENERAL MEETING

NOTICE is given that the 2019 Annual General Meeting of Johns Lyng Group Limited ACN 620 466 248 (“the Company”) will be held at RACV Club, 501 Bourke Street, Victoria 3000 on Thursday 21 November 2019 at 9.30 am (AEDT).

BUSINESS

Shareholders are invited to consider the following items of business at the Annual General Meeting:

Ordinary Business

1. FINANCIAL AND RELATED REPORTS

Agenda Item 1	Financial and Related Reports
Description	To receive and consider the Financial Report of the Company and its controlled entities and the related Directors’ and Auditor’s Reports in respect of the financial year ended 30 June 2019.

2. ADOPTION OF REMUNERATION REPORT (NON-BINDING VOTE)

Resolution 1	Adoption of Remuneration Report (non-binding vote)
Description	Shareholders are asked to adopt the Company’s Remuneration Report. The Remuneration Report is set out in the 2019 Annual Report and is available from the Company’s website (www.johnslyng.com.au). In accordance with section 250R of the Corporations Act, the vote on this resolution will be advisory only and will not bind the Directors or the Company.
Resolution (Ordinary)	To consider and, if thought fit, pass the following resolution: <i>“THAT the Remuneration Report for the financial year ended 30 June 2019 included in the Directors’ Report of the Annual Report as required under section 300A of the Corporations Act, be adopted by the Company.”</i>
Voting Exclusion	The Company will disregard any votes cast on this resolution: <ul style="list-style-type: none">• by or on behalf of a member of the Key Management Personnel (KMP) named in the Remuneration Report for the year ended 30 June 2019, or that member’s Closely Related Party, regardless of the capacity in which the vote is cast;• as a proxy by a member of the KMP at the date of the meeting, or that KMP’s Closely Related Party, unless the vote is cast as a proxy for a person who is entitled to vote on this resolution:<ol style="list-style-type: none">(a) in accordance with their directions of how to vote as set out in the proxy appointment; or(b) by the Chairman of the Meeting pursuant to an express authorisation on the Proxy Form, even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

3. RE-ELECTION OF DIRECTOR

Resolution 2	Re-Election of Mr Lindsay Barber as Director
Description	Mr Lindsay Barber, who was appointed as a Director on 14 July 2017, retires as a Director in accordance with rule 63.1 of the Constitution and, being eligible in accordance with rule 63.2 of the Constitution, offers himself for re-election as a Director.
Resolution (Ordinary)	To consider and, if thought fit, pass the following resolution: <i>“THAT Mr Lindsay Barber, having retired from his office as a Director in accordance with article 63.1 of the Constitution and, being eligible, be re-elected as a Director.”</i>

4. GRANT OF PERFORMANCE RIGHTS TO EXECUTIVE DIRECTORS

Resolution 3A	Approval for issue of Performance Rights to CEO under the EEIP
Description	Resolution 3A seeks shareholder approval for the issue of Performance Rights to Mr Scott Didier AM, the Company’s Chief Executive Officer and Managing Director.
Resolution (Ordinary)	To consider and, if thought fit, pass the following resolution: <i>“THAT, for the purposes of ASX Listing Rule 10.14 and for all other purposes, shareholder approval is given for the Company to grant 59,571 Performance Rights, each to acquire one Share, to Mr Scott Didier AM (or his nominee(s)), pursuant to the Employee and Executive Incentive Plan (EEIP) and on the terms set out in the Explanatory Memorandum accompanying this Notice.”</i>
Voting Exclusion	The Company will disregard any votes cast: <ul style="list-style-type: none"> ▪ in favour of this resolution by or on behalf of the Directors (except one who is ineligible to participate in any employee incentive scheme in relation to the Company) or any of their associates, regardless of the capacity in which the vote is cast; 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. <p>However, the Company need not disregard a vote if it is cast as a proxy for a person who is entitled to vote on this resolution:</p> <ul style="list-style-type: none"> (a) in accordance with the directions of how to vote on the Proxy Form; or (b) by the Chairman of the Meeting pursuant to an express authorisation on the Proxy Form even if the resolution is connected directly or indirectly with the remuneration of a member of Key Management Personnel.

Resolution 3B	Approval for issue of Performance Rights to COO under the EEIP
Description	Resolution 3B seeks shareholder approval for the issue of Performance Rights to Mr Lindsay Barber, the Company’s Chief Operating Officer.

Resolution (Ordinary)	<p>To consider and, if thought fit, pass the following resolution:</p> <p><i>“THAT, for the purposes of ASX Listing Rule 10.14 and for all other purposes, shareholder approval is given for the Company to grant 59,571 Performance Rights, each to acquire one Share, to Mr Lindsay Barber (or his nominee(s)) and the issue of underlying Shares in respect of those performance rights, pursuant to the Employee and Executive Incentive Plan (EEIP) and on the terms set out in the Explanatory Memorandum accompanying this Notice.”</i></p>
Voting Exclusion	<p>The Company will disregard any votes cast:</p> <ul style="list-style-type: none"> ▪ in favour of this resolution by or on behalf of the Directors (except one who is ineligible to participate in any employee incentive scheme in relation to the Company) or any of their associates, regardless of the capacity in which the vote is cast; 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. <p>However, the Company need not disregard a vote if it is cast as a proxy for a person who is entitled to vote on this resolution:</p> <ul style="list-style-type: none"> (a) in accordance with the directions of how to vote on the Proxy Form; or (b) by the Chairman of the Meeting pursuant to an express authorisation on the Proxy Form even if the resolution is connected directly or indirectly with the remuneration of a member of Key Management Personnel.

Resolution 3C	Approval for issue of Performance Rights to CFO under the EEIP
Description	Resolution 3C seeks shareholder approval for the issue of Performance Rights to Mr Matthew Lunn, the Company’s Chief Financial Officer.
Resolution (Ordinary)	<p>To consider and, if thought fit, pass the following resolution:</p> <p><i>“THAT, for the purposes of ASX Listing Rule 10.14 and for all other purposes, shareholder approval is given for the Company to grant 59,571 Performance Rights, each to acquire one Share, to Mr Matthew Lunn (or his nominee(s)), pursuant to the Employee and Executive Incentive Plan (EEIP) and on the terms set out in the Explanatory Memorandum accompanying this Notice.”</i></p>
Voting Exclusion	<p>The Company will disregard any votes cast:</p> <ul style="list-style-type: none"> ▪ in favour of this resolution by or on behalf of the Directors (except one who is ineligible to participate in any employee incentive scheme in relation to the Company) or any of their associates, regardless of the capacity in which the vote is cast; 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. <p>However, the Company need not disregard a vote if it is cast as a proxy for a person who is entitled to vote on this resolution:</p> <ul style="list-style-type: none"> (a) in accordance with the directions of how to vote on the Proxy Form; or

	(b) by the Chairman of the Meeting pursuant to an express authorisation on the Proxy Form even if the resolution is connected directly or indirectly with the remuneration of a member of Key Management Personnel.
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Resolution 3D	Approval for issue of Performance Rights to Mr Adrian Gleeson under the EEIP
Description	Resolution 3D seeks shareholder approval for the issue of Performance Rights to Mr Adrian Gleeson, the Company's Director, Investor and Business Relations.
Resolution (Ordinary)	To consider and, if thought fit, pass the following resolution: <i>“THAT, for the purposes of ASX Listing Rule 10.14 and for all other purposes, shareholder approval is given for the Company to grant 32,463 Performance Rights, each to acquire one Share, to Mr Adrian Gleeson (or his nominee(s)), pursuant to the Employee and Executive Incentive Plan (EEIP) and on the terms set out in the Explanatory Memorandum accompanying this Notice.”</i>
Voting Exclusion	The Company will disregard any votes cast: <ul style="list-style-type: none"> ▪ in favour of this resolution by or on behalf of the Directors (except one who is ineligible to participate in any employee incentive scheme in relation to the Company) or any of their associates, regardless of the capacity in which the vote is cast; 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. <p>However, the Company need not disregard a vote if it is cast as a proxy for a person who is entitled to vote on this resolution:</p> <ul style="list-style-type: none"> (a) in accordance with the directions of how to vote on the Proxy Form; or (b) by the Chairman of the Meeting pursuant to an express authorisation on the Proxy Form even if the resolution is connected directly or indirectly with the remuneration of a member of Key Management Personnel.

Dated: 22 October 2019

By order of the Board of Johns Lyng Group Limited



Sophie Karzis
Company Secretary

QUESTIONS FROM SHAREHOLDERS

In order to provide a reasonable opportunity for all shareholders to ask questions of the Board, we ask you to submit in writing any questions to the Company or to the Company's auditor, Pitcher Partners, in relation to the conduct of the external audit for the year ended 30 June 2019, or the content of its audit report. Please send your questions to:

The Company Secretary, **Johns Lyng Group Limited**
Level 7, 411 Collins Street, Melbourne VIC 3000
T. 03 9492 9200
E. melbourne.cosec@boardroomlimited.com.au

Written questions must be received by no later than **5.00 pm (AEDT) on Thursday, 14 November 2019**.

Your questions should relate to matters that are relevant to the business of the Annual General Meeting, as outlined in this Notice of Meeting and Explanatory Memorandum.

In accordance with the *Corporations Act 2001* (Cth) and the Company's policy, a reasonable opportunity will also be provided to shareholders attending the Annual General Meeting to ask questions about, or make comments upon, matters in relation to the Company including the Remuneration Report.

During the course of the Annual General Meeting, the Chairman will seek to address as many shareholder questions as reasonably practicable, and where appropriate, will give a representative of the Auditor the opportunity to answer written questions addressed to it. However, there may not be sufficient time to answer all questions at the Annual General Meeting. Please note that individual responses may not be sent to shareholders.

VOTING INFORMATION

Voting by proxy

- (a) A shareholder entitled to attend and vote at the Annual General Meeting may appoint one proxy or, if the shareholder is entitled to cast two or more votes at the meeting, two proxies, to attend and vote instead of the shareholder.
- (b) Where two proxies are appointed to attend and vote at the meeting, each proxy may be appointed to represent a specified proportion or number of the shareholder's voting rights at the meeting.
- (c) A proxy need not be a shareholder of the Company.
- (d) A proxy may be an individual or a body corporate. If a body corporate is appointed, the proxy form must indicate the full name of the body corporate and the full name or title of the individual representative of the body corporate for the meeting.
- (e) A proxy form accompanies this notice. If a shareholder wishes to appoint more than one proxy, they may make a copy of the proxy form attached to this notice. For the proxy form to be valid it must be received together with the power of attorney or other authority (if any) under which the form is signed, or a

(notarially) certified copy of that power of authority by **9.30 am (AEDT) on Tuesday 19 November 2019**:

- **Online:** www.linkmarketservices.com.au (select 'Voting' and follow the prompts to lodge your vote – see proxy form for further information).
- **By post:** Johns Lyng Group Limited c/- Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235, Australia
- **By hand:** Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2128; or Level 12, 680 George Street, Sydney, NSW 2000 (Monday to Friday, 9.00am to 5.00pm)
- **By facsimile:** +61 2 9287 0309

Voting and other entitlements at the Annual General Meeting

A determination has been made by the Board of the Company under regulation 7.11.37 of the *Corporations Regulations 2001* that Shares which are on issue at **7.00 pm (AEDT) on Tuesday 19 November 2019** will be taken to be held by the persons who held them at that time for the purposes of the Annual General Meeting (including determining voting entitlements at the meeting).

Proxy voting by the Chairman

The *Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011* (Cth), imposes prohibitions on Key Management Personnel and their Closely Related Parties from voting their Shares (or voting undirected proxies) on, amongst other things, remuneration matters.

However, the Chairman of a meeting may vote an undirected proxy (i.e. a proxy that does not specify how it is to be voted), provided the Shareholder who has lodged the proxy has given an express voting direction to the Chairman to exercise the undirected proxy, even if the resolution is connected with the remuneration of a member of Key Management Personnel.

If you complete a Proxy Form that authorises the Chairman of the Meeting to vote on your behalf as proxy, and you do not mark any of the boxes so as to give him directions about how your vote should be cast, then you will be taken to have expressly authorised the Chairman to exercise your proxy on Resolutions 1, 3A, 3B, 3C and 3D. In accordance with this express authority provided by you, the Chairman will vote in favour of Resolutions 1, 3A, 3B, 3C and 3D. If you wish to appoint the Chairman of the Meeting as your proxy, and you wish to direct him how to vote, please tick the appropriate boxes on the Proxy Form.

The Chairman of the Meeting intends to vote all available undirected proxies in favour of each Resolution.

If you appoint as your proxy any Director of the Company, except the Chairman, or any other Key Management Personnel or any of their Closely Related Parties and you do not direct your proxy how to vote on Resolutions 1, 3A, 3B, 3C and 3D he or she will not vote your proxy on that item of business.

EXPLANATORY MEMORANDUM TO NOTICE OF 2019 ANNUAL GENERAL MEETING

This Explanatory Memorandum accompanies and forms part of the Notice.

1. FINANCIAL AND RELATED REPORTS

Agenda Item 1	Financial and Related Reports
Explanation	<p>Section 317 of the Corporations Act requires the Company's Financial Report, Directors' Report and Auditor's Report for the financial year ended 30 June 2019 to be laid before the Company's 2019 Annual General Meeting. There is no requirement for a formal resolution on this item.</p> <p>The Financial Report contains the financial statements of the consolidated entity consisting of Johns Lyng Group and its controlled entities.</p> <p>As permitted by the Corporations Act, a printed copy of the Company's 2019 Annual Report has been sent only to those shareholders who have elected to receive a printed copy. A copy of the 2019 Annual Report is available from the Company's website (www.johnslyng.com.au).</p> <p>The Chairman of the Meeting will allow a reasonable opportunity at the meeting for shareholders to ask questions. Shareholders will also be given a reasonable opportunity at the meeting to ask the Company's auditor Pitcher Partners questions about its audit report, the conduct of its audit of the Company's financial report for the year ended 30 June 2019, the preparation and content of its audit report, the accounting policies adopted by the Company in its preparation of the financial statements and the independence of Pitcher Partners in relation to the conduct of the audit.</p>

2. ADOPTION OF REMUNERATION REPORT (NON-BINDING RESOLUTION)

Resolution 1	Adoption of Remuneration Report (non-binding vote)
Explanation	<p>Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out in the Company's 2019 Annual Report and is available from the Company's website (www.johnslyng.com.au).</p> <p>The Remuneration Report:</p> <ul style="list-style-type: none"> ▪ describes the policies behind, and the structure of, the remuneration arrangements of the Company and the link between the remuneration of executives and the Company's performance; ▪ sets out the remuneration arrangements in place for each Director and for certain members of the senior management team; and ▪ explains the basis for remunerating non-executive Directors and senior executives, including the Chief Executive Officer and Managing Director.

	The vote on this resolution is advisory only and does not bind the Directors or the Company. However, the Board will consider any discussion on this resolution and the outcome of the vote when considering the future remuneration policies and practices of the Company.
Voting Exclusion	A voting exclusion statement applies to this resolution, as set out in the Notice.
Board Recommendation	The Directors unanimously recommend that shareholders vote in favour of adopting the Remuneration Report.
Chairman's available proxies	The Chairman of the Meeting intends to vote all available proxies in favour of Resolution 1.

3. RE-ELECTION OF DIRECTOR

Resolution 2	Re-Election of Mr Lindsay Barber as Director
Explanation	<p>Clause 63.1 of the Company's constitution states that where the ASX Listing Rules require an election of Directors to be held, the Director to retire will be the Director who has been longest in office since their last election, but, as between persons who became Directors on the same day, the one to retire will (unless they otherwise agree among themselves) be determined by lot.</p> <p>Mr Lindsay Barber, retires at the 2019 Annual General Meeting, and being eligible under Clause 63.2 of the constitution, offers himself for re-election as Director.</p>
About Mr Lindsay Barber	<p>Mr Lindsay Barber joined the Group as Chief Operating Officer in 2005. He brings a wealth of experience from a long and celebrated career in construction and project management. Lindsay leads the day-to-day operations, strategic planning and growth initiatives of the Group. Lindsay is a degree qualified Civil Engineer and Oxford University alumnus of the Said Business School. Lindsay has deep experience in all facets of the construction industry. He is a former Director and Councillor of the Master Builders Association Victoria and has previously worked as Senior Construction Project Manager at John Holland, Construction Manager at Betona Corporation and Site Engineer Foreman and Site Manager for Jennings Industries.</p> <p>Mr Barber has been an Executive Director of the Company since 14 July 2017.</p> <p>Mr Barber currently holds a relevant interest in 15,743,996 Shares in the Company (being 7.08%).</p>
Board Recommendation	The Board, with Mr Lindsay Barber abstaining, recommends that Shareholders vote in favour of Resolution 2.
Chairman's available proxies	The Chairman of the Meeting intends to vote all available proxies in favour of Resolution 2.

4. GRANT OF PERFORMANCE RIGHTS TO EXECUTIVE DIRECTORS

Resolution 3A	Approval for issue of Performance Rights to CEO under the EEIP										
Explanation	Resolution 3A seeks Shareholder approval for the issue of Performance Rights to Mr Scott Didier AM, the Company's Chief Executive Officer and Managing Director, as one component of his total remuneration.										
ASX Listing Rules	<p>The Company is required by ASX Listing Rule 10.14 to obtain Shareholder approval to grant securities, including performance rights, to all Directors receiving performance rights under the EEIP, being Messrs Didier, Barber, Lunn and Gleeson (Executive Directors).</p> <p>The Executive Directors' total remuneration includes an EEIP award, which is delivered through a grant of performance rights.</p> <p>If Shareholder approval is given, the performance rights the subject of Resolutions 3A, 3B, 3C and 3D will be granted to the Executive Directors as soon as practicable after the Meeting, and in any event within 1 month of the meeting.</p> <p>Exception 14 in the ASX Listing Rule 7.2 provides that ASX Listing Rule 7.1 does not apply where shareholder approval for an issue of securities is obtained under ASX Listing Rule 10.14. This means that, if Shareholder approval is obtained for Resolutions 3A, 3B, 3C and 3D, approval is not required for the purposes of ASX Listing Rule 7.1</p> <p>For all purposes of approval sought under ASX Listing Rule 10.14 and in accordance with the requirements of ASX Listing Rule 10.15 and for all other purposes, further details in respect of Resolution 3A are provided below.</p>										
Other participants under ASX Listing Rule 10.14	<p>Since the EEIP was disclosed to Shareholders on 24 October 2017 following its Initial Public Offering, the only Performance Rights issued to persons to whom ASX Listing Rule 10.14 applies (and the number of the Performance Rights received and the acquisition price for each), are:</p> <table> <tr> <td>Scott Didier</td> <td>56,475 Performance Rights issued at nil cost</td> </tr> <tr> <td>Lindsay Barber</td> <td>56,475 Performance Rights issued at nil cost</td> </tr> <tr> <td>Matthew Lunn</td> <td>56,475 Performance Rights issued at nil cost</td> </tr> <tr> <td>Adrian Gleeson</td> <td>31,668 Performance Rights issued at nil cost</td> </tr> <tr> <td>Curt Mudd</td> <td>33,885 Performance Rights issued at nil cost</td> </tr> </table> <p>The only persons referred to in ASX Listing Rule 10.14 entitled to participate in the Plan are the Directors of the Company.</p> <p>Other participants under ASX Listing Rule 10.14</p> <p>Any additional persons referred to in ASX Listing Rule 10.14 who become entitled to participate in the Plan after this Resolution is approved and who are not named in this Notice or Explanatory Memorandum will not participate until approval is obtained under ASX Listing Rule 10.14.</p>	Scott Didier	56,475 Performance Rights issued at nil cost	Lindsay Barber	56,475 Performance Rights issued at nil cost	Matthew Lunn	56,475 Performance Rights issued at nil cost	Adrian Gleeson	31,668 Performance Rights issued at nil cost	Curt Mudd	33,885 Performance Rights issued at nil cost
Scott Didier	56,475 Performance Rights issued at nil cost										
Lindsay Barber	56,475 Performance Rights issued at nil cost										
Matthew Lunn	56,475 Performance Rights issued at nil cost										
Adrian Gleeson	31,668 Performance Rights issued at nil cost										
Curt Mudd	33,885 Performance Rights issued at nil cost										

Terms of Performance Rights	Each Performance Right entitles each Executive Director to acquire one Share if the applicable performance hurdles are met. The performance rights will be granted on the same terms as performance rights granted to all Executive Directors participating in the EEIP Performance Rights Offer.
Number of Performance Rights proposed to be granted	The maximum face value of Mr Didier's grant is \$91,154 which equates to 18.3% of his fixed remuneration. The number of performance rights granted is determined by dividing the maximum face value by the volume weighted average price (VWAP) of Shares for the 30 (trading) day period up to and including 20 August 2019 (being the day that the Company's FY19 Financial Statements were released to the ASX). Based on a VWAP of \$1.53, the number of performance rights to be granted under Resolution 3A is 59,571.
Performance Period	<p>The performance period will be three years from 1 July 2019 to 30 June 2022:</p> <ul style="list-style-type: none"> • tranche 1 (vesting 30 June 2020): 19,857 performance rights; • tranche 2 (vesting 30 June 2021): 19,857 performance rights; and • tranche 3 (vesting 30 June 2022): 19,857 performance rights.
Performance Hurdles	<p>The Performance Rights will vest subject to the following hurdles:</p> <p>(a) the Executive Director's continued employment with the Company – he must not have given/received notice of termination or be working a notice period; and</p> <p>(b) subject to continued performance in-line with certain return on equity targets agreed and set by the Board from time-to-time.</p> <p>Performance against each hurdle will be tested separately. There will be no retesting and any performance rights that do not vest at the end of each performance period will lapse.</p> <p>The Performance Rights are described in detail below.</p>
Other Terms	<p>Each Executive Director will receive his Performance Rights at no cost. No dividends will be payable on the performance rights prior to vesting. The performance rights do not carry any voting rights.</p> <p>The Board has discretion to reduce or cancel performance rights or require the Executive Director to repay to the Company the market value of the Shares post-vesting, in certain circumstances. These circumstances include fraud, dishonesty, misconduct, financial misstatement and other circumstances including those which adversely affect the financial position or reputation of the Company, such that the performance rights should not have been vested.</p> <p>Each Executive Director will participate in bonus issues, rights issues and capital reorganisations, in accordance with the EEIP rules.</p> <p>In the event of a change of control, and subject to the Board's absolute discretion, unvested performance rights will vest on a pro rata basis</p>

	<p>based on the proportion of the performance period that has elapsed at the date of the change of control.</p> <p>No loans are provided by the Company in connection with the performance rights awarded under the EEIP.</p> <p>The only persons referred to in ASX Listing Rule 10.14 entitled to participate in the EEIP are the Executive Directors and the number of performance rights proposed to be issued to these participants are set out in the Notice.</p>
Voting Exclusion	A voting exclusion statement applies to this item of business, as set out in the Notice.
Board Recommendation	Mr Scott Didier AM abstains from making a voting recommendation on Resolution 3A as it relates to a grant of performance rights to him. The other Directors recommend that Shareholders vote in favour of Resolution 3A.
Chairman's available proxies	The Chairman of the Meeting intends to vote all available proxies in favour of Resolution 3A.

Resolution 3B	Approval for issue of Performance Rights to COO under the EEIP
Explanation	Resolution 3B seeks Shareholder approval for the issue of Performance Rights to Mr Lindsay Barber, the Company's Chief Operational Officer and Executive Director, as one component of his total remuneration.
ASX Listing Rules	See above in relation to Mr Didier.
Terms of Performance Rights	See above in relation to Mr Didier.
Number of Performance Rights proposed to be granted	The maximum face value of the COO's grant is \$91,154 which equates to 22.5% of his fixed remuneration. The number of performance rights granted is determined by dividing the maximum face value by the volume weighted average price (VWAP) of Shares for the 30 (trading) day period up to and including 20 August 2019 (being the day that the Company's FY19 Financial Statements were released to the ASX). Based on a VWAP of \$1.53, the number of performance rights to be granted under Resolution 3B is 59,571.
Performance Period	The performance period will be three years from 1 July 2019 to 30 June 2022: <ul style="list-style-type: none"> • tranche 1 (vesting 30 June 2020): 19,857 performance rights; • tranche 2 (vesting 30 June 2021): 19,857 performance rights; and • tranche 3 (vesting 30 June 2022): 19,857 performance rights.
Performance Hurdles	The Performance Rights will vest subject to the following hurdles:

	<p>(c) the Executive Director's continued employment with the Company – he must not have given/received notice of termination or be working a notice period; and</p> <p>(d) subject to continued performance in-line with certain return on equity targets agreed and set by the Board from time-to-time.</p> <p>Performance against each hurdle will be tested separately. There will be no retesting and any performance rights that do not vest at the end of each performance period will lapse.</p>
Other Terms	See above in relation to Mr Didier.
Voting Exclusion	A voting exclusion statement applies to this item of business, as set out in the Notice.
Board Recommendation	Mr Lindsay Barber abstains from making a voting recommendation on Resolution 3B as it relates to a grant of performance rights to him. The other Directors recommend that Shareholders vote in favour of Resolution 3B.
Chairman's available proxies	The Chairman of the Meeting intends to vote all available proxies in favour of Resolution 3B.

Resolution 3C	Approval for issue of Performance Rights to CFO under the EEIP
Explanation	Resolution 3C seeks Shareholder approval for the issue of performance rights to Mr Matthew Lunn, the Company's Chief Financial Officer and Executive Director, as one component of his total remuneration.
ASX Listing Rules	See above in relation to Mr Didier.
Terms of Performance Rights	See above in relation to Mr Didier.
Number of Performance Rights proposed to be granted	The maximum face value of the CFO's grant is \$91,154 which equates to 30.1% of his fixed remuneration. The number of performance rights granted is determined by dividing the maximum face value by the volume weighted average price (VWAP) of Shares for the 30 (trading) day period up to and including 20 August 2019 (being the day that the Company's FY19 Financial Statements were released to the ASX). Based on a VWAP of \$1.53, the number of performance rights to be granted under Resolution 3C is 59,571.
Performance Period	The performance period will be three years from 1 July 2019 to 30 June 2022: <ul style="list-style-type: none"> • tranche 1 (vesting 30 June 2020): 19,857 performance rights; • tranche 2 (vesting 30 June 2021): 19,857 performance rights; and • tranche 3 (vesting 30 June 2022): 19,857 performance rights.
Performance Hurdles	The Performance Rights will vest subject to the following hurdles:

	<p>(e) the Executive Director's continued employment with the Company – he must not have given/received notice of termination or be working a notice period; and</p> <p>(f) subject to continued performance in-line with certain return on equity targets agreed and set by the Board from time-to-time.</p> <p>Performance against each hurdle will be tested separately. There will be no retesting and any performance rights that do not vest at the end of each performance period will lapse.</p>
Other Terms	See above in relation to Mr Didier.
Voting Exclusion	A voting exclusion statement applies to this item of business, as set out in the Notice.
Board Recommendation	Mr Matthew Lunn abstains from making a voting recommendation on Resolution 3C as it relates to a grant of performance rights to him. The other Directors recommend that Shareholders vote in favour of Resolution 3C.
Chairman's available proxies	The Chairman of the Meeting intends to vote all available proxies in favour of Resolution 3C.

Resolution 3D	Approval for issue of Performance Rights to Mr Adrian Gleeson under the EEIP
Explanation	Resolution 3D seeks Shareholder approval for the issue of performance rights to Mr Adrian Gleeson, the Company's Director of Investor and Business Relations and Executive Director, as one component of his total remuneration .
ASX Listing Rules	See above in relation to Mr Didier.
Terms of Performance Rights	See above in relation to Mr Didier.
Number of Performance Rights proposed to be granted	The maximum face value of Mr Gleeson's grant is \$49,674 which equates to 29.4% of his fixed remuneration. The number of performance rights granted is determined by dividing the maximum face value by the volume weighted average price (VWAP) of Shares for the 30 (trading) day period up to and including 20 August 2019 (being the day that the Company's FY19 Financial Statements were released to the ASX). Based on a VWAP of \$1.53, the number of performance rights to be granted under Resolution 3D is 32,463.
Performance Period	The performance period will be three years from 1 July 2019 to 30 June 2022: <ul style="list-style-type: none"> • tranche 1 (vesting 30 June 2020): 10,821 performance rights; • tranche 2 (vesting 30 June 2021): 10,821 performance rights; and • tranche 3 (vesting 30 June 2022): 10,821 performance rights.
Performance Hurdles	The Performance Rights will vest subject to the following hurdles:

	<p>(g) the Executive Director's continued employment with the Company – he must not have given/received notice of termination or be working a notice period; and</p> <p>(h) subject to continued performance in-line with certain return on equity targets agreed and set by the Board from time-to-time.</p> <p>Performance against each hurdle will be tested separately. There will be no retesting and any performance rights that do not vest at the end of each performance period will lapse.</p>
Other Terms	See above in relation to Mr Didier.
Voting Exclusion	A voting exclusion statement applies to this item of business, as set out in the Notice.
Board Recommendation	Mr Adrian Gleeson abstains from making a voting recommendation on Resolution 3D as it relates to a grant of performance rights to him. The other Directors recommend that Shareholders vote in favour of Resolution 3D.
Chairman's available proxies	The Chairman of the Meeting intends to vote all available proxies in favour of Resolution 3D.

DEFINITIONS	
Board	Means the board of Directors of Johns Lyng Group.
Company or Johns Lyng Group	Means Johns Lyng Group Limited ACN 620 466 248.
Constitution	Means the constitution of Johns Lyng Group.
Corporations Act	Means the <i>Corporations Act 2001</i> (Cth).
Director	Means a director of the board of Johns Lyng Group.
Closely Related Party (of a member of KMP of an entity)	Has the definition given to it by section 9 of the Corporations Act, and means: <ul style="list-style-type: none"> a) a spouse or child of the member; or b) a child of the member's spouse; or c) a dependant of the member or of the member's spouse; or d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or e) a company the member controls.
Explanatory Memorandum	Means this explanatory memorandum accompanying and forming part of the Notice.
FY19	Means the financial year from 1 July 2018 to 30 June 2019.
Key Management Personnel or KMP	Means those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any Director (whether executive or otherwise) of that entity.
Meeting	Means the annual general meeting of the Company for 2019 to which the Notice relates.
Notice	Means this notice of meeting of the Company, including the accompanying Explanatory Memorandum.
Performance Right	means a contractual right to receive a Share if nominated performance milestones are achieved.
Resolution	Means a resolution set out in this Notice.
Share	Means a fully paid ordinary share in the capital of the Company.
Shareholder	Means a holder of at least one Share.

LODGE YOUR VOTE

-  **ONLINE**
www.linkmarketservices.com.au
-  **BY MAIL**
Johns Lyng 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; or
Level 12, 680 George Street, Sydney NSW 2000
-  **ALL ENQUIRIES TO**
Telephone: 1300 554 474 Overseas: +61 1300 554 474

PROXY FORM

I/We being a member(s) of Johns Lyng Group Limited 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

STEP 1

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 **9.30 am (AEDT) on Thursday, 21 November 2019 at Bourke Rooms, RACV Club, 501 Bourke Street, Melbourne Victoria 3000** (the Meeting) and at any postponement or adjournment of the Meeting.

Important for Resolutions 1, 3A, 3B, 3C & 3D: 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 1, 3A, 3B, 3C & 3D, even though the Resolutions are 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 .

STEP 2

Resolutions	For	Against	Abstain*		For	Against	Abstain*
1 Adoption of Remuneration Report (Non-Binding Vote)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-Election of Mr Lindsay Barber as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3A Approval for issue of Performance Rights to CEO under the EEIP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	3C Approval for issue of Performance Rights to CFO under the EEIP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3B Approval for issue of Performance Rights to COO under the EEIP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	3D Approval for issue of Performance Rights to Mr Adrian Gleeson under the EEIP	<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

STEP 3

Shareholder 1 (Individual)	Joint Shareholder 2 (Individual)	Joint Shareholder 3 (Individual)
<input style="width: 100%; height: 30px;" type="text"/>	<input style="width: 100%; height: 30px;" type="text"/>	<input style="width: 100%; height: 30px;" type="text"/>
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 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 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.

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 **9.30 am (AEDT) on Tuesday, 19 November 2019**, 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

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 MAIL

Johns Lyng Group Limited
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
or
Level 12
680 George Street
Sydney NSW 2000

* 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.**