

Dear Shareholder,

**Johns Lyng Group Limited: 2022 Annual General Meeting**

On behalf of the Board of Directors, it is my pleasure to invite you to attend the 2022 Annual General Meeting (**AGM**) of Johns Lyng Group Limited (**Johns Lyng** or the **Company**).

The meeting will be held at **RACV City Club** at **501 Bourke Street, Melbourne Victoria 3000** on **Thursday, 17 November 2022 at 10:30 am (AEDT)**.

A copy of the Notice of Meeting and Annual Report can be viewed and downloaded from the ASX market announcement platform or the Company website <https://investors.johnslyng.com.au/Investors/>.

Your participation in the AGM is important to us and we invite all shareholders and proxy holders to participate in the AGM. Should you be unable to attend the Meeting and wish to lodge your proxy, proxy forms may be submitted in one of the following ways:

- By hand delivery      Link Market Services (**Link**)  
Level 12, 680 George Street  
Sydney NSW 2001
- By post                      C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia
- By facsimile              +61 2 9287 0309; or
- Online                      [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au), instructions as follows:  
Select 'Investor Login' and enter Johns Lyng Group Limited or the ASX Code: JLG in the Issue name field, your Security Reference Number (**SRN**) or Holder Identification Number (**HIN**), postcode and security code which is shown on the screen and click 'Login'. Select the 'Voting' tab and then follow the prompts. You will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website.

Proxy Forms and Powers of Attorney must be received by the **Proxy Deadline being 10:30 am (AEDT) on Tuesday, 15 November 2022**. Proxy forms received later than this time will be invalid.

If you have any queries on how to cast your votes, please call the Company's share registry on 1300 554 474 or +61 1300 554 474 (from outside Australia) between the hours of 8:30 am and 8:00 pm (AEDT).

We look forward to welcoming you to the meeting.

Yours faithfully,

**Peter Nash**  
Chairman  
Johns Lyng Group Limited

# Notice of Annual General Meeting

JOHNS LYNG GROUP LIMITED ACN 620 466 248



Notice is hereby given that the Annual General Meeting of Johns Lyng Group Limited (**Company**) will be held at RACV City Club at 501 Bourke Street, Melbourne Victoria 3000 on Thursday 17 November 2022 at 10.30 am (AEDT) (**Meeting**).

This Notice of Annual General Meeting (**Notice**) is an important document and should be read in its entirety. The Explanatory Notes to this notice provide additional information on matters to be considered at the Annual General Meeting. The Proxy Form and Explanatory Notes form part of this Notice.

## BUSINESS OF THE MEETING

### Item 1 – Financial Statements and Reports

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 2022.

Note:

- Shareholders are not required to approve these reports.

### Item 2 – Remuneration Report

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

*“THAT, the Remuneration Report for the year ended 30 June 2022 be adopted.”*

Notes:

- The Remuneration Report as set out in the Directors' Report, included within the Annual report;
- 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; and
- A voting prohibition applies to this Resolution (see Explanatory Notes for details).

### Item 3 – Re-election of Executive Director, Mr Lindsay Barber

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

*“THAT, Mr Lindsay Barber, having retired from his office as a Director in accordance with clause 63.1 of the Constitution and, being eligible, be re-elected as a Director.”*

### Item 4 – Grant of Performance Rights to Executive Directors

#### Item 4A – Issue of Performance Rights to Mr Scott Didier AM

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

*“THAT, the grant of 44,927 Performance Rights to Mr Scott Didier (or his nominee) under the Employee and Executive Incentive Plan on the terms set out in the Explanatory Notes is approved under and for the purposes of ASX Listing Rule 10.14 and for all other purposes.”*

Note:

- A voting exclusion statement and voting prohibition applies to this Resolution (see Explanatory Notes for details).

#### **Item 4B – Issue of Performance Rights to Mr Lindsay Barber**

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

*“THAT, the grant of 44,927 Performance Rights to Mr Lindsay Barber (or his nominee) under the Employee and Executive Incentive Plan on the terms set out in the Explanatory Notes is approved under and for the purposes of ASX Listing Rule 10.14 and for all other purposes.”*

Note:

- A voting exclusion statement and voting prohibition applies to this Resolution (see Explanatory Notes for details).

#### **Item 4C – Issue of Performance Rights to Mr Adrian Gleeson**

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

*“THAT, the grant of 27,985 Performance Rights to Mr Adrian Gleeson (or his nominee) under the Employee and Executive Incentive Plan on the terms set out in the Explanatory Notes is approved under and for the purposes of ASX Listing Rule 10.14 and for all other purposes.”*

Note:

- A voting exclusion statement and voting prohibition applies to this Resolution (see Explanatory Notes for details).

#### **Item 4D – Issue of Performance Rights to Ms Philippa Turnbull**

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

*“THAT, the grant of 24,298 Performance Rights to Ms Philippa Turnbull (or her nominee) under the Employee and Executive Incentive Plan on the terms set out in the Explanatory Notes is approved under and for the purposes of ASX Listing Rule 10.14 and for all other purposes.”*

Note:

- A voting exclusion statement and voting prohibition applies to this Resolution (see Explanatory Notes for details).

#### **Item 4E – Issue of Performance Rights to Mr Nicholas Carnell**

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

*“THAT, the grant of 30,934 Performance Rights to Mr Nicholas Carnell (or his nominee) under the Employee and Executive Incentive Plan on the terms set out in the Explanatory Notes is approved under and for the purposes of ASX Listing Rule 10.14 and for all other purposes.”*

Note:

- A voting exclusion statement and voting prohibition applies to this Resolution (see Explanatory Notes for details).

## ENTITLEMENT TO VOTE

---

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders of the Company as at 7:00 pm (AEDT) on Tuesday, 15 November 2022 (**Entitlement Time**).

This means that if you are not the registered holder of a Share at the Entitlement Time, you will not be entitled to attend and vote at the Meeting.

## ANNUAL REPORT

---

Copies of the Company's full Annual Report may be accessed on our website at <http://investors.johnslyng.com.au/Investors/> and via the ASX market announcements platform.

## VOTING OPTIONS AND PROXIES

---

If you do not plan to attend the Meeting, you are encouraged to complete and return the Proxy Form that accompanies this Notice of Annual General Meeting.

### Voting by Proxy

A member entitled to attend and vote, is entitled to appoint a proxy to attend and vote on their behalf. A proxy need not be a Shareholder of the Company and can be a natural person over the age of 18 years or a body corporate. A body corporate appointed as a Shareholder's proxy may appoint a representative to exercise any of the powers the body may exercise as a proxy at the Meeting.

The representative should bring to the Meeting evidence of their appointment, including any authority under which the appointment is signed (unless previously provided to the Company).

A Shareholder who is entitled to attend and vote at this Meeting is entitled to appoint not more than two proxies to attend and vote in their place.

If the Shareholder appoints two proxies, the Shareholder may specify the proportion or number of votes each proxy is entitled to exercise. If no proportion or number of votes is specified, each proxy may exercise half of the Shareholder's votes. If the specified proportion or number of votes exceeds that which the Shareholder is entitled to, each proxy may exercise half of the Shareholder's votes. Any fractions of votes brought about by the apportionment of votes to a proxy will be disregarded.

Subject to the specific proxy provisions applying to Item 2 (Remuneration Report) and Items 4A – 4E (Grants of Performance Rights to Executive Directors) (see the Explanatory Notes below):

- If a Shareholder has not directed their proxy how to vote, the proxy may vote as the proxy determines; and
- If a Shareholder appoints the Chair of the Meeting as proxy and does not direct the Chair how to vote on an item of business, the Chair will vote in accordance with their voting intention as stated in this Notice of Meeting, namely in favour of each of the proposed Resolutions set out in this Notice of Meeting.

### Proxy Voting by the Chair

For Item 2 (Remuneration Report) and Items 4A – 4E (Grants of Performance Rights to Executive Directors), where the Chair is appointed as a Shareholder's proxy and that Shareholder has not specified the way in which the Chair is to vote on Item 2, the Shareholder is expressly directing the

Chair to vote in accordance with the Chair's voting intentions for this item of business, even though Item 2 and Items 4A – 4E are connected to the remuneration of Key Management Personnel.

The Chair intends to vote all undirected proxies in favour of the Resolutions in the Notice of Meeting, including Item 2.

### Proxy Forms

To be effective, the Proxy Form must be completed, signed and lodged (together with the relevant original power of attorney or a certified copy if the proxy is signed by an attorney) with the Company's share registry, as an original or by facsimile, no later than 10:30 am (AEDT) on Tuesday, 15 November 2022 (Proxy Deadline).

Proxy forms may be submitted in one of the following ways:

- By hand delivery      Link Market Services (**Link**)  
Level 12, 680 George Street  
Sydney NSW 2001
- By post                      C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia
- By facsimile              +61 2 9287 0309; or
- Online                      www.linkmarketservices.com.au, instructions as follows:  
Select 'Investor Login' and enter Johns Lyng Group Limited or the ASX Code: JLG in the Issue name field, your Security Reference Number (**SRN**) or Holder Identification Number (**HIN**), postcode and security code which is shown on the screen and click 'Login'. Select the 'Voting' tab and then follow the prompts. You will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website.

Proxy Forms and Powers of Attorney must be received by the Proxy Deadline being 10:30 am (AEDT) on Tuesday, 15 November 2022. Proxy forms received later than this time will be invalid.

If you have any queries on how to cast your votes, please call the Company's share registry on 1300 554 474 or +61 1300 554 474 (from outside Australia) between the hours of 8:30 am and 8:00 pm (AEDT).

## **JOINT HOLDERS**

---

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

## **CORPORATE REPRESENTATIVES**

---

Where a shareholding is registered in the name of a corporation, the corporate shareholder may appoint a person to act as its representative to attend the meeting by providing that person with:

- a letter or certificate authorising him or her as the corporation's representative, executive in accordance with the corporation's constitution; or

- a copy of the Resolution appointing the representative, certified by a secretary or director of the corporation.

**By Order of the Board**



**Hasaka Martin**  
Company Secretary  
14 October 2022

## EXPLANATORY NOTES

---

These Explanatory Notes to this Notice provide additional information on matters to be considered at the Annual General Meeting. The Proxy Form and Explanatory Notes form part of this Notice. Terms defined in the Explanatory Notes have the same meaning where used in this Notice or as otherwise defined in the Glossary.

### Item 1 – Financial Statements

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 2022 to be laid before the Company's 2022 Annual General Meeting. There is no requirement for a formal Resolution on this item.

The Financial Report contains the financial statements of the consolidated entity consisting of Johns Lyng Group and its controlled entities.

As permitted by the Corporations Act, a printed copy of the Company's 2022 Annual Report has been sent only to those shareholders who have elected to receive a printed copy. A copy of the Company's Annual Report may be accessed via the ASX market announcements platform and on our website at <http://investors.johnslyng.com.au/Investors/>.

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 the conduct of its audit of the Company's financial report for the year ended 30 June 2022, 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.

### Item 2 – Remuneration Report

Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out in the Company's 2022 Annual Report.

The Remuneration Report:

- 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 Prohibition

As required by the Corporations Act, the Company will disregard any votes cast on Item 2 by any member of the Company's Key Management Personnel or a Closely Related Party of any such member unless the person:

- votes as a proxy appointed by writing that specifies how the person is to vote on the Resolution; or

- is the Chair of the Meeting and votes as a proxy appointed by writing that expressly authorises the Chair to vote on the Resolution even though that Resolution is connected with the remuneration of a member of the Company's KMP.

What this means for Shareholders: If you intend to appoint a member of the KMP (such as one of the Directors) as your proxy, please ensure that you direct them how to vote on the proposed Resolution in Item 2. If you intend to appoint the Chair of the Meeting as your proxy, you can direct him or her how to vote by marking the boxes for Item 2 (for example, if you wish to vote for, against or abstain from voting), or you can choose not to mark any of the boxes for Item 2, in which case, as stated on the Proxy Form, you will be taken to be expressly authorising the Chair to vote your undirected proxy as the Chair determines (in which case the Chair will vote in favour of this Item 2).

#### Directors' Recommendation

The Directors recommend that Shareholders vote in favour of this non-binding Resolution.

#### Chair's Voting Intention

The Chair of the Meeting intends to vote all available undirected proxies in favour of this Resolution

### **Item 3 – Re-election of Executive Director, Mr Lindsay Barber**

Clause 63.1 of the Company's Constitution states that no Director who is not the Managing Director, may hold office for a continuous period in excess of three years or until the third annual general meeting following the Director's appointment, whichever is the longer, without submitting for re-election.

As Mr Lindsay Barber has held office for more than three years since his last re-election, he will retire at the 2022 Annual General Meeting and being eligible under Clause 63.2 of the Constitution, offer himself for re-election as Director.

#### About Mr Lindsay Barber

Mr Lindsay Barber joined the Group as Chief Operating Officer in 2005 and has been an Executive Director of the Company since listing. He is a degree-qualified Civil Engineer and Oxford University alumnus of the Said Business School and brings a wealth of experience from a long and celebrated career in construction and project management.

Mr Lindsay Barber leads the day-to-day operations, strategic planning and growth initiatives of the Group. He has deep experience in all facets of the construction industry. Mr Barber commenced his career with Jennings Industries and subsequently worked for Tier 1 Contractors including John Holland along with Tier 2 and 3 Contractors on all types of construction projects, Design and Construct and Development projects.

Mr Lindsay Barber is also a non-executive Director of Pearl Global Limited.

#### Directors' Recommendation

The Directors (excluding Mr Lindsay Barber) recommend that Shareholders vote in favour of this Resolution.

#### Chair's Voting Intention

The Chair of the Meeting intends to vote all available undirected proxies in favour of this Resolution.



#### **Item 4 – Issue of Performance Rights to Executive Directors**

Under ASX Listing Rule 10.14 the Company is required to obtain Shareholder approval for the issue of securities (including performance rights) under an employee incentive scheme to any persons listed under that rule. As the participants named in Items 4A to 4E are Directors (ASX Listing Rule 10.14.1), the Company is requesting Shareholder approval.

The Executive Directors' total remuneration includes an EEIP award, which is delivered through a grant of performance rights.

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 Items 4A, 4B, 4C, 4D, and 4E, approval is not required for the purposes of ASX Listing Rule 7.1.

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 items 4A to 4E are provided below.

Details of any securities issued under the EEIP will be published in the annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under listing rule 10.14.

#### Other participants under ASX Listing Rule 10.14

Since the EEIP was disclosed to Shareholders on 25 October 2017 following the Company's admission to the official list on 24 October 2017, the only Performance Rights issued to persons to whom ASX Listing Rule 10.14 currently applies (and the number of the Performance Rights received and the acquisition price for each), are:

Scott Didier	277,735 Performance Rights issued at nil cost
Lindsay Barber	277,735 Performance Rights issued at nil cost
Adrian Gleeson	166,112 Performance Rights issued at nil cost
Nick Carnell	110,699 Performance Rights issued at nil cost
Pip Turnbull	91,085 Performance Rights issued at nil cost

The only persons referred to in ASX Listing Rule 10.14 entitled to participate in the Plan are the Directors of the Company.

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.

#### Corporations Act

Chapter 2E of the Corporations Act regulates the provision of financial benefits to related parties of a public company. Section 208 of the Corporations Act prohibits a public company giving a financial benefit to a related party unless one of a number of exceptions applies or Shareholder approval is obtained.

A "financial benefit" is defined in the Corporations Act in broad terms and expressly includes a public company issuing securities. The giving of a financial benefit to a related party of a public company is ordinarily prohibited by Chapter 2E of the Corporations Act. One exception to the general rule is where the benefit constitutes "reasonable remuneration" in respect of the duties

and responsibilities of the related party in the management of the public company. The Directors consider that although the grant of the Performance Rights to the Executive Directors under the Plan constitutes the giving of a financial benefit to a related party of the Company, the granting of the Performance Rights does not require the approval of the Shareholders in general meeting under Chapter 2E of the Corporations Act as it falls within the exception set out in section 211 of the Corporations Act, being that the benefit is remuneration to the Executive Directors and is reasonable given both the Company's circumstances and the responsibilities involved in the office of the Executive Directors.

#### Terms of the EEIP and the 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.

The Performance Rights will vest subject to the following hurdles:

- (a) **Continued Employment Condition:** The Executive must be employed by the Group on the vesting date. This condition may be waived at the sole discretion of the Nomination and Remuneration Committee (**Good Leaver**).
- (b) Tranche 4 is also subject to a **Financial Performance Condition** (as well as the Continued Employment Condition): The Group must meet the minimum return on equity target set by the Nomination & Remuneration Committee for FY23, FY24 and FY25 (annual/non-cumulative measure).

Should the vesting conditions of any Performance Rights fail to be met, the relevant Performance Rights will expire and be immediately forfeited by the Executive.

The Performance Rights are described in detail below.

- Each Executive Director will receive their 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.
- The Board has the 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.
- Each Executive Director will participate in bonus issues, rights issues, and capital reorganisations, in accordance with the EEIP rules.
- In the event of a change of control, and subject to the Board's absolute discretion, unvested performance rights will vest at the date of the change of control.
- No loans are provided by the Company in connection with the performance rights awarded under the EEIP.
- 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 is set out in this Notice.

#### Why Performance Rights

The Performance Rights are issued as part of the variable remuneration and are aimed at creating sustainable Shareholder value by providing a link between the Group's performance and the executive's remuneration.

### Timing of Grant

If Shareholder approval is given in respect of items 4A, 4B, 4C, 4D, and 4E the Performance Rights will be issued to KMP (mentioned in this Notice) as soon as practicable after the Meeting, and in any event within 1 month of the Meeting.

### Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who are eligible to participate in the EEIP award.

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

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman 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 the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting and is not an associate of a person excluded from voting on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### Voting Prohibition

In accordance with Section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if the person is either:

- a member of the KMP for the Company; or
- a closely related party of a member of the KMP for the Company;

and the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if:

- the proxy is the Chairman of the Meeting; and
- the appointment expressly authorises the Chairman to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the KMP for the Company.

### **Item 4A – Issue of Performance Rights to Mr Scott Didier AM**

Item 4A seeks Shareholder approval for the issue of Performance Rights to Mr Scott Didier AM, the Company's Group Chief Executive Officer and Managing Director, as one component of his total remuneration.

### Number of Performance Rights proposed to be granted

The maximum face value of Mr Scott Didier's grant is \$339,382 which equates to 66.3% 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 26 August 2022 (being the business day prior to the day that the Company's FY22 Financial Statements were released to the ASX). Based on a VWAP of \$7.55461, the number of performance rights to be granted under item 4A is 44,927.

#### Performance Period

The performance period will be three years from 1 July 2022 to 1 July 2025:

- Tranche 1 (vesting within 30 days of approval under this Resolution): 8,357 performance rights;
- Tranche 2 (vesting 1 July 2023): 8,357 performance rights;
- Tranche 3 (vesting 1 July 2024): 8,357 performance rights; and
- Tranche 4 (vesting 1 July 2025): 19,856 performance rights.

#### Total Remuneration

Mr Scott Didier AM's remuneration for the period ended 30 June 2022 was \$1,336,674 as set out in the Company's Annual Report.

#### Voting Exclusion Statement and Prohibition

A voting exclusion statement and prohibition applies to this item of business, as set out above under item 4.

#### Director's Recommendation

Mr Scott Didier AM abstains from making a voting recommendation on item 4A as it relates to a grant of performance rights to him. The other Directors recommend that Shareholders vote in favour of item 4A.

#### Chair's Voting Intention

The Chair of the Meeting intends to vote all available undirected proxies in favour of this Resolution.

### **Item 4B – Issue of Performance Rights to Mr Lindsay Barber**

Item 4B seeks Shareholder approval for the issue of Performance Rights to Mr Lindsay Barber, the Company's Group Chief Operating Officer and Executive Director, as one component of his total remuneration.

#### Number of Performance Rights proposed to be granted

The maximum face value of the COO's grant is \$339,382 which equates to 87.3% 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 26 August 2022 (being the business day prior to the day that the Company's FY22 Financial Statements were released to the ASX). Based on a VWAP of \$7.55461, the number of performance rights to be granted under item 4B is 44,927.

#### Performance Period

The performance period will be three years from 1 July 2022 to 1 July 2025:

- Tranche 1 (vesting within 30 days of approval under this Resolution): 8,357 performance rights;
- Tranche 2 (vesting 1 July 2023): 8,357 performance rights;
- Tranche 3 (vesting 1 July 2024): 8,357 performance rights; and
- Tranche 4 (vesting 1 July 2025): 19,856 performance rights.

### Total Remuneration

Mr Lindsay Barber's remuneration for the period ended 30 June 2022 was \$1,213,397 as set out in the Company's Annual Report.

### Voting Exclusion Statement and Prohibition

A voting exclusion statement and prohibition applies to this item of business, as set out above under item 4.

### Director's Recommendation

Mr Lindsay Barber abstains from making a voting recommendation on item 4B as it relates to a grant of performance rights to him. The other Directors recommend that Shareholders vote in favour of item 4B.

### Chair's Voting Intention

The Chair of the Meeting intends to vote all available undirected proxies in favour of this Resolution

### **Item 4C – Issue of Performance Rights to Mr Adrian Gleeson**

Item 4C seeks Shareholder approval for the issue of performance rights to Mr Adrian Gleeson, the Company's Executive Director and Director of Investor and Business Relations, as one component of his total remuneration

### Number of Performance Rights proposed to be granted

The maximum face value of Mr Adrian Gleeson's grant is \$211,401 which equates to 77.5% 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 26 August 2022 (being the business day prior to the day that the Company's FY22 Financial Statements were released to the ASX). Based on a VWAP of \$7.55461, the number of performance rights to be granted under item 4C is 27,985.

### Performance Period

The performance period will be three years from 1 July 2022 to 1 July 2025:

- Tranche 1 (vesting within 30 days of approval under this Resolution): 4,916 performance rights;
- Tranche 2 (vesting 1 July 2023): 4,916 performance rights;
- Tranche 3 (vesting 1 July 2024): 4,916 performance rights; and
- Tranche 4 (vesting 1 July 2025): 13,237 performance rights.

### Total Remuneration

Mr Adrian Gleeson's remuneration for the period ended 30 June 2022 was \$765,281 as set out in the Company's Annual Report.

### Voting Exclusion Statement and Prohibition

A voting exclusion statement and prohibition applies to this item of business, as set out above under item 4.

### Director's Recommendation

Mr Adrian Gleeson abstains from making a voting recommendation on item 4C as it relates to a grant of performance rights to him. The other Directors recommend that Shareholders vote in favour of Item 4C.

### Chair's Voting Intention

The Chair of the Meeting intends to vote all available undirected proxies in favour of this Resolution

### **Item 4D – Issue of Performance Rights to Ms Philippa Turnbull**

Item 4D seeks Shareholder approval for the issue of performance rights to Ms Philippa Turnbull, the Company's Executive Director and Executive General Manager - Business Development and Marketing, as one component of her total remuneration.

### Number of Performance Rights proposed to be granted

The maximum face value of Ms Philippa Turnbull's grant is \$183,551 which equates to 126.7% of her 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 26 August 2022 (being the day prior to the day that the Company's FY22 Financial Statements were released to the ASX). Based on a VWAP of \$7.55461, the number of performance rights to be granted under item 4D is 24,298.

### Performance Period

The performance period will be three years from 1 July 2022 to 1 July 2025:

- Tranche 1 (vesting within 30 days of approval under this Resolution): 3,687 performance rights;
- Tranche 2 (vesting 1 July 2023): 3,687 performance rights;
- Tranche 3 (vesting 1 July 2024): 3,687 performance rights; and
- Tranche 4 (vesting 1 July 2025): 13,237 performance rights.

### Total Remuneration

Ms Philippa Turnbull's remuneration for the period ended 30 June 2022 was \$532,380 as set out in the Company's Annual Report.

### Voting Exclusion Statement and Prohibition

A voting exclusion statement and prohibition applies to this item of business, as set out above under item 4.

### Director's Recommendation

Ms Philippa Turnbull abstains from making a voting recommendation on item 4D as it relates to a grant of performance rights to her. The other Directors recommend that Shareholders vote in favour of item 4D.

### Chair's Voting Intention

The Chair of the Meeting intends to vote all available undirected proxies in favour of this Resolution

## **Item 4E – Issue of Performance Rights to Mr Nicholas Carnell**

Item 4E seeks Shareholder approval for the issue of performance rights to Mr Nicholas Carnell, the Company's Australian Chief Executive Officer and Executive Director, as one component of his total remuneration

### Number of Performance Rights proposed to be granted

The maximum face value of Mr Nicholas Carnell's grant is \$233,681 which equates to 83.2% 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 26 August 2022 (being the business day prior to the day that the Company's FY22 Financial Statements were released to the ASX). Based on a VWAP of \$7.55461, the number of performance rights to be granted under item 4E is 30,934.

### Performance Period

The performance period will be three years from 1 July 2022 to 1 July 2025:

- Tranche 1 (vesting within 30 days of approval under this Resolution): 5,899 performance rights;
- Tranche 2 (vesting 1 July 2023): 5,899 performance rights;
- Tranche 3 (vesting 1 July 2024): 5,899 performance rights; and
- Tranche 4 (vesting 1 July 2025): 13,237 performance rights.

### Total Remuneration

Mr Nicholas Carnell's remuneration for the period ended 30 June 2022 was \$859,580 as set out in the Company's Annual Report.

### Voting Exclusion Statement and Prohibition

A voting exclusion statement and prohibition applies to this item of business, as set out above under item 4.

### Director's Recommendation

Mr Nicholas Carnell abstains from making a voting recommendation on item 4E as it relates to a grant of performance rights to him. The other Directors recommend that Shareholders vote in favour of item 4E.

### Chair's Voting Intention

The Chair of the Meeting intends to vote all available undirected proxies in favour of this Resolution.

## GLOSSARY

---

**\$** means Australian Dollars.

**AEDT** means Australian Eastern Daylight Time as observed in Sydney, Australia.

**Annual Financial Report** means the 2022 Annual Report to Shareholders for the period ended 30 June 2022 as lodged by the Company with the ASX on 29 August 2022.

**Annual General Meeting** or **AGM** or **Meeting** means the meeting convened by the Notice.

**ASX** means ASX Limited ACN 620 466 248.

**ASX Listing Rules** means the Listing Rules of the ASX.

**ASX Principles** means the ASX Corporate Governance Principles and Recommendations (4th edition).

**Auditor's Report** means the auditor's report of Pitcher Partners as included in the Annual Financial Report.

**Board** means the current board of directors of the Company.

**Closely Related Party** has the meaning as defined in section 9 of the Corporations Act.

**Company** means Johns Lyng Group Limited (ACN 620 466 248).

**Constitution** means the Company's constitution.

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

**Director** means a current director of the Company.

**Directors' Report** means the report of Directors as included in the Annual Financial Report.

**Dollar** means Australian dollars.

**EEIP** or **Employee and Executive Incentive Plan** means the Company's Employee and Executive Incentive Plan.

**Equity Securities** includes a Share, a right to a Share or Option (including a Performance Right), an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

**Explanatory Notes** means the Explanatory Notes accompanying this Notice.

**Items** means the resolutions set out in this Notice, or any one of them, as the context requires.

**JLG Group** means Johns Lyng Group Limited and each of its subsidiaries.

**Key Management Personnel** or **KMP** has the meaning as defined in section 9 of the Corporations Act.

**Notice** or **Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting and the Explanatory Notes accompanying it and the Proxy Form.

**Ordinary Resolution** means a resolution that only needs to be passed by at least 50% of the total votes cast by Shareholders entitled to vote on that resolution.

**Performance Right** means a performance right issued under the EEIP.

**Proxy Form** means the proxy form accompanying this Notice.

**Remuneration Report** means the remuneration report set out in the Directors' Report section of the Company's Annual Financial Report.

**Resolutions** means the resolutions set out in this Notice, or any one of them, as the context requires.



**Securities** means Shares, options or Rights (as the context requires).

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a registered holder of a Share.

**Share Registry** means Link Market Services Limited.

**VWAP** means the volume weighted average market (closing) price, with respect to the price of Shares.

**LODGE YOUR VOTE**

-  **ONLINE**  
<https://investorcentre.linkgroup.com>
-  **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  
Level 12, 680 George Street, Sydney NSW 2000
-  **ALL ENQUIRIES TO**  
Telephone: 1300 554 474      Overseas: +61 1300 554 474



**X99999999999**

**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 **10.30 am (AEDT) on Thursday, 17 November 2022 at RACV City Club at 501 Bourke Street, Melbourne Victoria 3000** (the **Meeting**) and at any postponement or adjournment of the Meeting.

**Important for Resolutions 2, 4a, 4b, 4c, 4d and 4e:** 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 2, 4a, 4b, 4c, 4d and 4e, 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*
<b>2</b> Adoption of Remuneration Report (Non-Binding Vote)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>4c</b> Issue of Performance Rights to Mr Adrian Gleeson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>3</b> Re-election of Executive Director, Mr Lindsay Barber	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>4d</b> Issue of Performance Rights to Ms Philippa Turnbull	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>4a</b> Issue of Performance Rights to Mr Scott Didier AM	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>4e</b> Issue of Performance Rights to Mr Nicholas Carnell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>4b</b> Issue of Performance Rights to Mr Lindsay Barber	<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)

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

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10.30 am (AEDT) on Tuesday, 15 November 2022**, 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 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\*  
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.**