



Announcement Summary

Entity name

LATITUDE GROUP HOLDINGS LIMITED

Date of this announcement

Friday March 24, 2023

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Options	14,000,000	20/03/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

LATITUDE GROUP HOLDINGS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

83604747391

1.3 ASX issuer code

LFS

1.4 The announcement is

New announcement

1.5 Date of this announcement

24/3/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

Options

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

20/3/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Paul Varro	Paul Varro	4,000,000
Andrew Walduck	Andrew Walduck	4,000,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

14,000,000 Options issued on 20/03/2023 under the Latitude Equity Plan. The Options were granted in two equal tranches with an exercise price of \$1.40. Options are exercisable subject to specific Vesting Conditions which includes a share price target for each tranche as follows:

- Tranche 1: Options will be tested following the FY24 half year results against a share price target of \$1.65, with vesting date expected to be in or around September 2024; and
- Tranche 2: Options will be tested following the FY24 full year results against a share price target of \$2.00, with a vesting date expected to be in or around March 2025.

Any Options that do not vest following the testing of the Vesting Conditions will automatically lapse and will not be retested. The expiry date for vested Options is the third anniversary of the Grant Date and any vested Options not exercised by the expiry date will lapse.



Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 1.40000000	20/3/2026

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

Ordinary Fully Paid Shares

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

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Any other information the entity wishes to provide about the +securities the subject of this notification

Participants cannot sell, transfer, encumber, hedge or otherwise deal with their unvested Options.

If a Participant ceases employment due to resignation, misconduct or summary dismissal for cause, their unvested Options will lapse (unless the Board determines otherwise), furthermore the Board can impose malus and/or clawback in respect of the Options before they are exercised.

The Options have no dividend or voting rights, but any shares provided on exercise of the Options will carry those rights and rank equally with the Company's other ordinary shares.

Issue details

Number of +securities

14,000,000



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
LFS : ORDINARY FULLY PAID	1,039,216,838
LFSPA : CAP NOTE 3-BBSW+4.75% PERP NON-CUM RED T-10-26	1,500,000

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
LFSA : PERFORMANCE RIGHTS	5,127,648
New class - code to be confirmed : Options	14,000,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

14,000,000

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No