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## Notice of Annual General Meeting 2023

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Notice is given that the Annual General Meeting of Ansell Limited will be held at the Park Hyatt Melbourne, 1 Parliament Square, Melbourne, Victoria on Tuesday 24 October 2023 at 9:00am (AEDT).



## Letter From the Chairman



Dear Shareholder

On behalf of the Board of Directors, I am pleased to invite you to the 2023 Annual General Meeting (AGM) of Ansell Limited (Ansell). The AGM will be held on Tuesday 24 October 2023 at 9:00am (AEDT) at Park Hyatt Melbourne, 1 Parliament Square, Melbourne Victoria.

The AGM will be held in hybrid format which allows us to provide shareholders with various options to participate. Shareholders can choose to either attend in person, or attend and participate in the meeting remotely through an online platform. The online platform will allow shareholders to view the meeting, submit or ask questions and vote in real time. Shareholders can also vote by proxy and submit questions in advance of the meeting. Further details are set out in this Notice of Meeting and the accompanying Online Meeting Guide.

A recording of the AGM will be made available on the Ansell website after the meeting.

The Managing Director and Chief Executive Officer, Neil Salmon, and I will provide a review of Ansell's operations and performance during the year to 30 June 2023. Further information on the Company's performance is also provided in our 2023 Annual Report, which is available on Ansell's website. We will then move through the items of business, as detailed in the Notice of Meeting. The Board is recommending that shareholders vote in favour of all resolutions.

In the event that it is necessary for Ansell to give further updates on the arrangements for the AGM, we will inform you through Ansell's website and the ASX Market Announcements Platform.

Thank you for your continued support of Ansell and I look forward to welcoming you at our AGM.

Yours sincerely

A handwritten signature in black ink, appearing to be 'J. Bevan', written in a cursive style.

**John Bevan**  
Chairman

21 September 2023

# Details on How to Participate in the AGM

The Ansell Limited (**Company**) Annual General Meeting (**AGM**) will be held at 9:00am AEDT on Tuesday 24 October 2023 at the Park Hyatt Melbourne, 1 Parliament Square, Melbourne, Victoria.

This year's AGM will be held in hybrid format which allows us to provide shareholders with various options to participate. Shareholders can choose to either attend in person, or attend and participate in the meeting virtually through the Computershare meeting platform.

Voting on all resolutions will be conducted by a poll.

Shareholders may also cast their votes by appointing a proxy (preferably the Chair of the AGM) by 9:00am (AEDT) on Sunday 22 October 2023 (see page 4 for how to appoint a proxy).

A recording of the AGM will be made available on the Ansell website after the meeting.

## Participating at the AGM virtually

You can participate in the AGM online using your smartphone, tablet or computer. You will be able to view a live webcast of the meeting, ask the Directors questions and submit your votes in real-time.

To participate in the meeting online:

1. Go to the following website: <https://meetnow.global/ANSELLAGM2023>
2. Click on 'Join Meeting Now'.
3. Enter your SRN/HIN. Proxyholders will need to contact Computershare prior to the AGM to obtain their login details.
4. Enter your postcode registered to your holding if you are an Australian shareholder. If you are an overseas shareholder, select the country of your registered holding from the drop-down list.
5. Accept the Terms and Conditions and click 'Continue'.

Online registration will open one hour before the meeting. You can view the AGM live and also ask questions and cast your votes at the appropriate times while the meeting is in progress.

Follow the instructions on the screen to view the meeting, ask a question and cast your vote. Computershare have also prepared a detailed AGM Online User Guide which is available at [www.computershare.com.au/virtualmeetingguide](http://www.computershare.com.au/virtualmeetingguide).

You do not need to be a shareholder or proxyholder to view the meeting online. Access the meeting using the above website address and select the option to register as a 'Guest'. Only shareholders who validly login to the online meeting can ask questions and vote.

## Asking questions – before and at the AGM

You can ask questions both before and during the AGM using one of the options below:

### Before the AGM

You can submit a question or comment prior to the AGM at [www.investorvote.com.au](http://www.investorvote.com.au), or by completing the shareholder question form and returning it with your proxy form. The shareholder question form can be downloaded from [www.ansell.com/about-us/investor-center](http://www.ansell.com/about-us/investor-center).

Written questions (including questions to the Auditor) should be submitted no later than the fifth business day before the AGM, being Tuesday 17 October 2023. Written questions to the Auditor should relate to the content of the Auditor's Report and the conduct of the Audit. The Auditor will also be in attendance at the AGM.

### At the AGM

You can submit written questions and comments as well as ask verbal questions and make verbal comments online during the meeting via the Computershare meeting platform.

Shareholders attending the AGM in person can ask questions and make comments during the AGM.

The Chair of the AGM will endeavour to address as many questions and comments as possible during the course of the AGM. However, there may not be sufficient time available at the AGM to address all of the questions and comments raised. Please note that individual responses will not be sent to shareholders.

## Voting at the AGM

Voting on all items of business will be conducted on a poll. You may vote at the AGM in one of three ways:

- live in the room during the AGM;
- live and online during the AGM using the Computershare meeting platform; or
- in advance of the AGM, by appointing a proxy (preferably the Chair of the AGM) by 9:00am (AEDT) on Sunday 22 October 2023.

The Chair of the AGM will open the poll at the beginning of the AGM and the poll will remain open until declared closed at the end of the meeting.

## Future alternative arrangements

If it becomes necessary to make further alternative arrangements for holding the AGM, we will give shareholders as much notice as practicable. Further information will be made available on our website: [www.ansell.com/about-us/investor-center](http://www.ansell.com/about-us/investor-center).

# Details on How to Participate in the AGM continued

## Technical issues

Technical difficulties may arise during the course of the hybrid meeting. The Chair has discretion as to whether and how the meeting should proceed in the event that a technical difficulty arises. In exercising this discretion, the Chair will have regard to the number of shareholders impacted and the extent to which participation in the business of the meeting is affected. Where the Chair considers it appropriate, the Chair may continue to hold the meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions.

For this reason, shareholders are encouraged to appoint a proxy and submit a directed proxy vote, even if they plan to attend the meeting online. Similarly, if a shareholder is unable to participate in the virtual meeting, or will not have access to a device or the internet, they are encouraged to appoint a proxy and submit a directed proxy vote via [www.investorvote.com.au](http://www.investorvote.com.au). All proxy votes, whether submitted online or in hard copy, must be lodged by 9:00am (AEDT) on Sunday, 22 October 2023 (as described in this Notice of Annual General Meeting)

## Proxies

Certain categories of persons (including Directors and the Chair of the AGM) are excluded from voting on resolutions relating to the remuneration of Key Management Personnel, including as proxy, in some circumstances and such votes will be disregarded (as per the Voting Exclusion Statement).

If you are appointing a proxy, to ensure that your vote counts, please read the instructions on the proxy form carefully.

1. On a poll, shareholders have one vote for every fully paid ordinary share held.
2. A member entitled to attend and vote is entitled to appoint not more than two proxies.
3. A proxy need not be a member of Ansell Limited.
4. A proxy may be either an individual or a body corporate. If you wish to appoint a body corporate as your proxy, you must specify on the proxy form:
  - the full name and title of the body corporate appointed as proxy; and
  - the full name or title of the individual representative of the body corporate to attend the meeting.

5. Where more than one proxy is appointed, each proxy may be appointed to represent a specified proportion or number of the member's voting rights and neither proxy is entitled to vote on a show of hands if more than one proxy attends. If it is desired to appoint two proxies, you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy, write both names and the percentage of votes or number of securities for each proxy.
6. Proxy forms must be signed by a member or the member's attorney or, if a corporation, executed under seal or in accordance with section 127 of the *Corporations Act 2001* (Cth) (*Corporations Act*) or signed by an authorised officer or agent.
7. Proxy forms (and if the appointment is signed by the appointer's attorney, the original authority under which the appointment was signed or a certified copy of the authority) must be returned prior to 9:00am (AEDT) on Sunday 22 October 2023 using one of the methods below:

### By mail

C/- Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, Victoria, 3001

### By facsimile

1800 783 447 (within Australia) or  
(+61) 3 9473 2555 (outside Australia)

### Online

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

### Online

[www.intermediaryonline.com](http://www.intermediaryonline.com)  
(for Intermediary Online subscribers only)

8. Appointed proxies will need to contact Computershare to obtain a username and password to vote online. Further details are available in the Online Meeting Guide available at [www.computershare.com.au/virtualmeetingguide](http://www.computershare.com.au/virtualmeetingguide).
9. The Board has determined, in accordance with the Company's Constitution and the *Corporations Regulations 2001* (Cth), that a shareholder's voting entitlement at the AGM will be taken to be the entitlement of that person shown in the register of members as at 7:00pm (AEDT) on Sunday 22 October 2023.



# Business

## 1. Financial Report

To receive and consider the Financial Report and the reports of the Directors and the Auditor of Ansell Limited for the year ended 30 June 2023.

## 2. Election of Directors

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

- (a) "That Nigel Garrard, who retires in accordance with Rule 33(c) of the Company's Constitution, and being eligible for re-election, is re-elected as a Director."
- (b) "That Christina Stercken, who retires in accordance with Rule 33(c) of the Company's Constitution, and being eligible for re-election, is re-elected as a Director."
- (c) "That William Reilly, who retires in accordance with Rule 33(c) of the Company's Constitution, and being eligible for re-election, is re-elected as a Director."
- (d) "That Debra Goodin, being eligible for election, is elected as a Director."

Each resolution will be voted on as a separate ordinary resolution.

## 3. Grant of Performance Share Rights to Mr Neil Salmon, the Managing Director and Chief Executive Officer

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

*"That for the purposes of ASX Listing Rule 10.14, sections 200B and 200E of the Corporations Act 2001 (Cth) and for all other purposes approval be given for the grant of 144,526 Performance Share Rights to the Managing Director and Chief Executive Officer of the Company, Mr Neil Salmon, under the rules of the Company's Long-Term Incentive Plan and on the terms summarised in the Explanatory Notes to this Notice of Meeting."*

## 4. Increase in maximum aggregate remuneration available to Non-Executive Directors

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

*"That pursuant to Listing Rule 10.17 and Rule 35 of the Company's Constitution, approval be given to the maximum aggregate amount of Directors' fees per annum that may be paid by the Company to its Non-Executive Directors (**Fee Pool**) from US\$1,600,000 to US\$2,100,000 per annum (i.e. an increase of US\$500,000), as described in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*

## 5. Remuneration Report

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

*"That the Remuneration Report for the year ended 30 June 2023 be adopted."*

The Remuneration Report is set out on pages 43 to 66 of the Company's 2023 Annual Report.

**Note:** This resolution is advisory only and does not bind the Directors or the Company.

## Voting Exclusion Statement – Resolutions 3, 4 & 5

The Company will disregard:

1. any votes cast in favour of Resolution 3 by Mr Salmon or by his associates and any other person who will obtain a material benefit as a result of the issue of the securities;
2. any votes cast in favour of Resolution 4 by any of the Company's Directors as disclosed in the Remuneration Report, or by a closely related party of such a Director;
3. any votes cast on Resolution 5 by:
  - (a) any of the Company's Key Management Personnel (KMP) as disclosed in the Remuneration Report, or by a closely related party of such a KMP; and
  - (b) a member of the Company's KMP, or a closely related party of a KMP, as proxy where the person's appointment as proxy does not specify the way the proxy is to vote on the Resolution.

However, the Company will not disregard a vote cast by:

1. 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
2. the Chair 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 Chair to vote on the resolution as the Chair decides; or
3. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (a) 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
  - (b) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Shareholders should note that the Chair intends to vote any undirected proxies in favour of all resolutions.

By order of the Board



**Catherine Stribley**  
Company Secretary  
Ansell Limited, Melbourne

21 September 2023

# Explanatory Notes to Shareholders

## Item 1 – Financial Report

In accordance with the Corporations Act, the Financial Report and the Directors' and Auditor's Reports for the year ended 30 June 2023 will be put before the Annual General Meeting. These reports are contained within the Company's 2023 Annual Report.

Shareholders can access a copy of the 2023 Annual Report on the Company's website at [www.ansell.com](http://www.ansell.com). A printed copy of the 2023 Annual Report has been sent only to those shareholders who have elected to receive a printed copy.

There is no requirement for a formal resolution on this matter. Accordingly, there will be no formal resolution put to this Annual General Meeting.

Shareholders will be given a reasonable opportunity at the Annual General Meeting to raise questions on these reports or make comments on Company matters.

## Item 2 – Election of Directors

Rule 33(c) of the Company's Constitution provides that a Director cannot hold office beyond the third annual general meeting following the meeting at which the Director was elected or last re-elected.

Mr Garrard was elected at the 2020 Annual General Meeting and retires in accordance with Rule 33(c) of the Constitution. Being eligible, Mr Garrard offers himself for re-election.

Mrs Stercken was last elected at the 2020 Annual General Meeting and retires in accordance with Rule 33(c) of the Constitution. Being eligible, Mrs Stercken offers herself for re-election.

Mr Reilly was last elected at the 2020 Annual General Meeting and retires in accordance with Rule 33(c) of the Constitution. Being eligible, Mr Reilly offers himself for re-election.

Resolution 2(d) relates to the election of Ms Debra Goodin as a Director.

The following are the backgrounds of the Directors who are seeking re-election, or, in Ms Goodin's case, election:



**Nigel D Garrard**  
Non-Executive Director  
BEcon (Adelaide), CA  
Resident of Australia

Appointed Non-Executive Director in March 2020.

Chair of the Human Resources Committee and member of the Sustainability & Risk Committee and Share Buyback Sub-Committee.

**Current Directorships:** Chairman of Flinders Port Holdings Pty Ltd (2021 to present) and McMahon Services advisory board (2019 to present), Non-Executive Director of CSR Limited (2020 to present) and ALS Limited (2023 to present).

**Former Directorships:** Non-Executive Director of Detmold Group (2020 – 2023), Hudson Institute of Medical Research (2016 to 2022), Managing Director of Orora Limited (2013 – 2019), Amcor Australasia and Packaging Distribution (2009 – 2013), SPC Ardmona Limited (2000 – 2007), Chiquita Brands South Pacific Ltd (1994 – 2000).

Mr Garrard is an experienced executive with a successful track record across FMCG and Industrial/Manufacturing sectors. Mr Garrard has 20 years' experience as an ASX-listed CEO across three companies. In 2019, Mr Garrard retired as Managing Director and CEO of Orora Limited. Mr Garrard led the demerger of Orora from Amcor, and subsequent listing on the ASX in 2013.

Mr Garrard brings broad international experience across listed, not-for-profit, governance, private and industry entities.

On 13 June 2023, Ansell announced that Mr Garrard will replace Mr Bevan as Chairman, effective from 24 October 2023.

The Board considers Nigel Garrard to be an independent Director.



**Christina M Stercken**  
Non-Executive Director  
BEcon & MEcon (Univ. of Bonn), EMBA (Duke)  
Resident of Germany

Appointed Non-Executive Director in October 2017.

Chair of the Sustainability & Risk Committee and M&A Sub-Committee and member of the Audit and Compliance Committee.

**Current Directorships:** Independent Member of Landis & Gyr Group AG (2017 to present), Director of TeamViewer SE (2023 to present) and Vice Chairman of Myanmar Foundation.

**Former Directorships:** Ascom Holding AG (2014 – 2020).

Mrs Stercken was a partner at Euro Asia Consulting PartG (EAC) until the end of 2017. In this function, Mrs Stercken helped customers in machinery, automotive, chemical, healthcare and infrastructure industries in strategy, M&A and operational excellence in growth markets.

Before joining EAC, Mrs Stercken served as Managing Director Corporate Finance M&A of Siemens AG. Among other management positions within Siemens AG, she was responsible for the Siemens Task Force China and Head of Public Sector Business Unit at Siemens Business Services. Mrs Stercken started her career in Marketing at BMW Pty. Ltd, South Africa.

Mrs Stercken brings a broad range of competencies relevant to Ansell's strategies, including M&A, broad industry background and business building in developing markets. In her function as Vice Chairman of Myanmar Foundation, Munich, Mrs Stercken supports social projects in Myanmar.

The Board considers Christina Stercken to be an independent Director.



**William G Reilly**  
Non-Executive Director  
BA (Fairfield), J.D (Seton Hall)  
Resident of USA

Appointed Non-Executive Director in October 2017.

Member of the Sustainability & Risk Committee, the Human Resources Committee, the Governance Committee and the M&A Sub-Committee.

Mr Reilly has over 35 years' experience as an in-house lawyer. Mr Reilly was appointed as General Counsel of Ansell Healthcare in 2000 when it was a division of Pacific Dunlop Limited, subsequently becoming General Counsel of Ansell Limited in 2002.

Mr Reilly has served with three Chief Executive Officers and has played pivotal roles leading many of Ansell's corporate strategic and legal initiatives, including M&A, litigation and the successful intellectual property strategy.

He has also overseen the Global Compliance and Risk functions, acted as interim head of Human Resources, leader of the Regulatory function and joint Company Secretary. Prior to joining Ansell, Mr Reilly held senior legal positions at C. R. Bard, Inc., The Hertz Corporation and McKesson Corporation. In 2016, Mr Reilly was named on the Financial Times first ever Global GC 30 List.

The Board considers William Reilly to be an independent Director.



**Debra L Goodin**  
Non-Executive Director  
BEcon (Adelaide), CA  
Resident of Australia

Appointed Non-Executive Director in December 2022.

Member of the Audit & Compliance Committee and the Human Resources Committee.

**Current Directorships:** Chair of Atlas Arteria (2017 – present), Non-Executive Director and Chair of the Audit & Risk Committee of APA Group (2015 – present).

**Former Directorships:** Non-Executive Director of: Australia Pacific Airports Corporation (2020 – 2022), oOh! Media (2014 – 2020), Senex Energy (2014 – 2020), Ten Network Holdings (2016 – 2017) Beyond Bank Australia (2011 – 2015) and City West Water (2011 – 2015). Member of Finance, Investment and IT Committee of Royal Women's Hospital Foundation Limited (2012 – 2019).

Ms Goodin is an executive who has diverse global experience in operations, finance, M&A and corporate services, and has worked in both the public and private sectors. In 2014 she completed a 22-month contract role with Downer Group (ASX 100) as Divisional CEO/COO of Downer's two consulting subsidiary companies in New Zealand and Australia. Prior to this Ms Goodin was the Global COO of Coffey International where she led a range of engineering consulting businesses in the areas of mining, geotechnics, environment and international development.

The Board considers Debra Goodin to be an independent Director.

### Board Recommendation

As part of its ongoing performance review process, the Board has formally considered the contribution of Mr Garrard, Mrs Stercken and Mr Reilly to the Board and its Committees. The Board (with Mr Garrard, Mrs Stercken and Mr Reilly abstaining in respect of their own re-election) unanimously supports the re-election of Mr Garrard, Mrs Stercken and Mr Reilly as a Director and recommends that shareholders vote in favour of these Resolutions.

Furthermore, the Board (with Ms Goodin abstaining) unanimously support the election of Ms Goodin and recommends that shareholders vote in favour of this Resolution.

## Explanatory Notes to Shareholders continued

### Item 3 – Grant of Performance Share Rights to Mr Neil Salmon, the Managing Director and Chief Executive Officer

ASX Listing Rule 10.14 provides that a company must not issue shares to a Director under an employee incentive scheme unless shareholder approval is first obtained. Shareholder approval is therefore sought for the grant of 144,526 performance share rights to the Managing Director and Chief Executive Officer (CEO), Mr Neil Salmon, under the Long-Term Incentive Plan (LTIP) in accordance with ASX Listing Rules 10.14.

The LTIP award for the CEO operates by way of a grant of performance share rights (Rights) which, subject to the satisfaction of various performance conditions detailed below, entitles the CEO to the grant of one ordinary share in Ansell Limited per Right.

Approval is also sought under sections 200B and 200E of the Corporations Act to allow for the Board to determine pro-rata vesting of the Rights in the event of cessation of Mr Salmon's employment in certain 'good leaver' circumstances (which may otherwise be deemed, and treated as, a termination benefit). The Board does not intend to exercise this discretion should Mr Salmon be terminated for cause, in which event all unvested Rights would immediately lapse. The Board also does not intend to exercise this discretion where Mr Salmon resigns of his own accord, although the Board will consider such matter having regard to the circumstances at the time.

Shareholders should note that the CEO may also earn a right to receive shares in Ansell Limited through the Company's Short-Term Incentive Program. This is detailed in the Company's Remuneration Report. As such shares are intended to be acquired on-market, shareholder approval is not required, however the Company discloses this information for completeness and transparency. Any such shares may not be sold or otherwise disposed of for two years, subject to limited exceptions.

An overview of the details of the proposed grant is set out below:

<b>Number of Rights</b>	<p>Subject to shareholder approval, Mr Salmon will be granted 144,526 Rights. Each Right entitles Mr Salmon, upon vesting, to one fully paid ordinary share in the Company.</p> <p>This year, after reviewing market practice and taking into account the Board's desire to align the VWAP period to one in which the market is informed of the Company's results, the Board determined to calculate the number of Rights granted by reference to the 10-day VWAP of Ansell Limited shares on the ASX covering 5 days prior to the Company's FY23 results release on 14 August 2023 and 5-days on and post 14 August 2023 (inclusive of 14 August 2023), this being AUD24.06. The Board has not incorporated any discount to that average share price (e.g. the expected dividend yield or any other) for the purposes of determining the number of Rights granted to Mr Salmon (i.e. calculated by way of a purely 'face value' methodology).</p> <p>Mr Salmon's maximum opportunity under the LTIP is 280% of his base salary. The full amount of the award will only vest if the Gateway Condition is satisfied and the specified maximum achievement hurdle of the Performance Condition is achieved or surpassed.</p>
<b>Date of grant of Rights</b>	<p>If shareholder approval is obtained, the Rights will be granted to Mr Salmon shortly after this meeting, but in any event no later than 12 months after this meeting.</p>
<b>Performance conditions</b>	<p>The Board has set 3 year target levels for Company performance, using a Gateway Condition and one Performance Condition:</p> <ul style="list-style-type: none"> <li>• Return on Capital Employed (ROCE) operates as a gateway (ROCE Gateway)</li> <li>• Earnings Per Share Growth (EPS Growth): 100% weighting (vesting subject to ROCE Gateway)</li> </ul> <p>144,526 Rights will be subject to the EPS Growth vesting condition (subject to ROCE Gateway).</p> <p>For vesting to occur, a minimum level of performance must be achieved over the 3 year period of the LTIP (FY24–FY26).</p> <p>The EPS used to determine LTIP performance:</p> <ul style="list-style-type: none"> <li>• will be assessed based on total growth over the 3 year period of the LTIP. Once the relevant minimum level of performance is met (as described below), the vesting schedule will be a straight line from zero to maximum; and</li> <li>• will be tested on a constant currency basis (to remove foreign exchange fluctuations which may either favour or penalise management). For more information about the manner in which Ansell uses constant currency measurements, please refer to page 16 of the 2023 Annual Report.</li> </ul> <p>Further information on the meanings and definitions of EPS Growth and ROCE measures and calculation of constant currency are included in the Company's Remuneration Report.</p>



<b>Earnings Per Share performance condition</b>	<p>The following EPS Growth targets will apply for the grant of 144,526 Rights (being 100% of the overall maximum award).</p> <table data-bbox="371 383 1487 539"> <tr> <th data-bbox="371 383 863 416">Reported EPS Growth during 3 year award period</th><th data-bbox="927 383 1366 416">Rights subject to this condition that vest (%)</th></tr> <tr> <td data-bbox="371 423 496 456">Up to 13.3%</td><td data-bbox="927 423 959 456">0%</td></tr> <tr> <td data-bbox="371 463 616 497">Between 13.3% and 34%</td><td data-bbox="927 463 1225 497">Sliding scale from 0% to 100%</td></tr> <tr> <td data-bbox="371 504 528 537">34% and above</td><td data-bbox="927 504 983 537">100%</td></tr> </table> <p>The performance condition for EPS Growth will be measured against 109.8 cents, being the FY23 statutory EPS after excluding Significant Items as disclosed in Note 3(b) of the Group's audited FY23 Financial Statements and adjusted for net foreign exchange gain.</p> <p>Over the respective Award Period for each Tranche, the EPS Growth measure will continue to be subject to constant currency adjustment, exclusion of Significant Items as disclosed in the audited financial statements for respective years and other Board-approved adjustments as applicable.</p> <p>A portion of Accelerated Productivity Investment Program (APIP) costs, being FY24 APIP costs excluding costs relating to global ERP initiatives (amortisable portion), are expected to bring some direct benefits to Ansell's EPS Growth during FY24-26. The Board has approved to include an EPS Growth downward adjustment, in keeping with past practice, for costs of the APIP program. The APIP costs as recorded in statutory accounts during FY24-26 will be excluded from the calculation of the LTI award and instead the amortisable portion will be amortised on a straight line basis over three years beginning in the year after the P&amp;L expense is incurred. This amortisation will reduce the EPS for LTI purposes for each year of the award period.</p> <p>After including the impact of the APIP amortisation downward adjustments, the EPS Growth targeted for incentive purposes becomes:</p> <table data-bbox="371 1059 1487 1216"> <tr> <th data-bbox="371 1059 863 1093">Adjusted EPS Growth during 3 year award period</th><th data-bbox="927 1059 1366 1093">Rights subject to this condition that vest (%)</th></tr> <tr> <td data-bbox="371 1099 464 1133">Up to 4%</td><td data-bbox="927 1099 959 1133">0%</td></tr> <tr> <td data-bbox="371 1140 608 1173">Between 4% and 23.6%</td><td data-bbox="927 1140 1225 1173">Sliding scale from 0% to 100%</td></tr> <tr> <td data-bbox="371 1180 544 1214">23.6% and above</td><td data-bbox="927 1180 983 1214">100%</td></tr> </table> <p>The gateway condition to the EPS Growth performance condition requires that Ansell's ROCE in the year ending 30 June 2026 must be at least 10.5%. If the gateway condition is not satisfied, these Rights will lapse regardless of the EPS Growth achieved.</p>	Reported EPS Growth during 3 year award period	Rights subject to this condition that vest (%)	Up to 13.3%	0%	Between 13.3% and 34%	Sliding scale from 0% to 100%	34% and above	100%	Adjusted EPS Growth during 3 year award period	Rights subject to this condition that vest (%)	Up to 4%	0%	Between 4% and 23.6%	Sliding scale from 0% to 100%	23.6% and above	100%
Reported EPS Growth during 3 year award period	Rights subject to this condition that vest (%)																
Up to 13.3%	0%																
Between 13.3% and 34%	Sliding scale from 0% to 100%																
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Adjusted EPS Growth during 3 year award period	Rights subject to this condition that vest (%)																
Up to 4%	0%																
Between 4% and 23.6%	Sliding scale from 0% to 100%																
23.6% and above	100%																
<b>Price payable on grant or vesting</b>	No amount will be payable in respect of the grant or upon vesting of the Rights.																
<b>No dividend and voting rights on unvested awards</b>	There are no voting rights or entitlements to dividends on unvested Rights under the LTIP.																
<b>Trading restrictions</b>	Shares allocated under the LTIP on vesting of Rights will not be subject to additional trading restrictions (aside from complying with the Company's Securities Trading Policy).																
<b>Cessation of employment</b>	<p>The Board has the discretion to vest the Rights on a pro-rata basis having regard to that part of the performance period elapsed at the time of ceasing employment and the performance of the Company against each of the performance conditions to that time. This discretion would only be exercised in the event of cessation of Mr Salmon's employment in certain 'good leaver' circumstances. The Board will not exercise this discretion in favour of Mr Salmon should he be terminated for cause. The Board also does not intend to exercise this discretion where Mr Salmon resigns of his own accord, although the Board will consider such matter having regard to the circumstances at the time.</p>																

## Explanatory Notes to Shareholders continued

### Board discretion

The Board has retained its discretion to make adjustments in calculating the applicable performance conditions to:

- exclude matters that are beyond the reasonable control or foresight of management; and
- include matters that management control or should reasonably have foreseen.

Discretion may be exercised when events or accounting rules create a favourable or unfavourable effect on earnings for a single year that may cause a misalignment between incentive outcomes and shareholder value creation.

In addition, subject to any applicable laws and unless the Board determines otherwise in its absolute discretion, where a Change of Control Event occurs a number of Rights vest as if the applicable vesting conditions had been met at target levels.

A Change of Control Event means one of the following events:

- a takeover offer is made for all of the shares in the Company and (i) the offer becomes unconditional in all respects; and (ii) the bidder acquires a relevant interest in at least 50% of the Shares in the Company; or
- the shareholders of the Company approve by the requisite majorities, and the Court makes an order approving a scheme of arrangement, the effect of which is that all the Shares of the Company are acquired by a third party (excluding, for the avoidance of doubt, any scheme of arrangement which is a solvent restructure).

### Other information (including for the purposes of section 200E of the Corporations Act)

Mr Salmon is the only Director of the Company entitled to participate in the FY24 LTIP.

The value of any of the Rights that may vest on ceasing employment cannot currently be ascertained. The maximum number of Rights that may vest under this FY24 LTIP is 144,526.

No loans are being provided to Mr Salmon under the FY24 LTIP.

The ASX Listing Rules require this Notice of Meeting to include details of the CEO's current total remuneration package and the number of Rights previously granted to the CEO under the LTIP.

The full details of Mr Salmon's total realised remuneration for FY23, as set out in the Company's Remuneration Report, was US\$1,390,419.

Mr Salmon's remuneration for the current financial year, will continue to consist of a base salary, retirement and other benefits, as well as variable components relating to his STI and LTI outcomes:

- Fixed Remuneration: EUR 765,908 p.a.
- Retirement and other benefits: Variable, including contribution to pension/retirement saving plans, motor vehicle, insurance etc.
- Short Term Incentive (at-risk): 150% of fixed remuneration at target, 200% of fixed remuneration at maximum. In recognition of the significant transformation activities involved in the recently announced Accelerated Productivity Investment Program (APIP), the Board has resolved to offer an additional 50% STI opportunity to Mr Salmon and selected executives for FY24 (only). This is designed to reward performance in excess of targets in the areas of inventory reduction (and therefore cash generation), and sales growth, with the additional STI award being contingent on achieving the stretch goals.
- Long Term Incentive (at-risk): 280% of fixed remuneration on a face value basis.

This resolution is not seeking approval for the total remuneration of the CEO, rather it relates to the issue of securities to the CEO (as a Director) under the LTIP, which is one component of his total remuneration.

Since he first started at Ansell in 2013, Mr Salmon has been granted 739,738 Rights under the LTIP. No price was paid for these Rights.

Details of any Rights granted under the LTIP will be published in the Company's Annual Report relating to the period in which they were granted, along with a statement that approval for the grant was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in a grant of Rights under the LTIP after shareholder approval of this resolution will not participate in the LTIP until approval is obtained under that rule.

For the settlement of the Rights on vesting, shares may be issued or acquired on market.

### Board Recommendation

The Board believes that an equity based LTIP, in the form of Rights over Ansell shares, is an important component of executive remuneration to ensure an appropriate part of reward is linked to generating long-term returns for shareholders.

The approval being sought from shareholders arises as Ansell is electing to provide the LTIP through the grant of equity, rather than cash, to ensure alignment with shareholder interests and Company performance over the long-term. If shareholders do not approve the grant of Rights as a long-term incentive for the CEO, his total remuneration package may not be competitive with the market, there may be misalignment of rewards with other senior executives and Ansell may be in breach of contractual obligations to the CEO. In these circumstances, the Board would provide Mr Salmon with an equivalent cash incentive subject to the same performance conditions and performance period as described above.

The Board (Mr Salmon abstaining) unanimously recommends that shareholders vote in favour of the awarding of the Rights to the CEO.

### Item 4 – Increase in maximum aggregate remuneration available to Non-Executive Directors

In accordance with Rule 35 of the Constitution and Listing Rule 10.17, Shareholder approval is sought to increase the maximum aggregate amount of Directors' fees per annum that may be paid by the Company to its Non-Executive Directors (**Fee Pool**) from US\$1,600,000 to US\$2,100,000 per annum (i.e. an increase of US\$500,000).

The Company notes that the last Fee Pool increase was approved at the 2014 Annual General Meeting and confirms that the Fee Pool will only be adjusted on a periodic basis.

Under the Listing Rules, the term 'directors' fees' includes committee fees, superannuation contributions and fees which a director sacrifices for other benefits, but does not include reimbursement of genuine out-of-pocket expenses, genuine 'special exertion' fees or securities issued to Non-Executive Directors with approval of Shareholders in accordance with the Listing Rules.

The Directors are seeking Shareholder approval to increase the Fee Pool for the following reasons:

- As a result of the diversification of the Company over recent years, the Directors continue to review the size and composition of the Board. The increase in the Fee Pool will provide the Board with the ability to appoint additional Directors with the requisite skills and experience as appropriate. The Fee Pool increase is also a key tool in enabling the effective transition and/or succession of Board members in the future.
- The increase will ensure that the Company maintains the ability to pay Non-Executive Directors remuneration at levels commensurate with market rates and as necessary to attract and retain Directors of the highest calibre. The level of Non-Executive Directors' remuneration is reviewed annually to ensure alignment with the market.

- The Directors are satisfied that the proposed Fee Pool will be within the average bands applying to companies within the Company's industry that are of similar size, profitability, growth and risk profiles and that the proposed increase is appropriate for the reasons set out above.

Shareholders should note that, if the proposed Fee Pool is approved, it will not necessarily represent the full sum paid to Non-Executive Directors each financial year. The Company will in future continue to set the actual level of remuneration of its Non-Executive Directors within the Fee Pool, having regard to independent external advice, market practice, Board performance and other appropriate factors.

No securities have been issued to any Non-Executive Director of the Company under Listing Rules 10.11 or 10.14 at any time within the last 3 years.

Additional information regarding the remuneration paid to each Non-Executive Director for the financial year ended 30 June 2023 and the Company's approach to the remuneration of Non-Executive Directors, is set out in the Remuneration Report.

### Item 5 – Remuneration Report (non-binding advisory vote)

Shareholders are asked to adopt the Company's Remuneration Report for the year ended 30 June 2023. The Remuneration Report is set out on pages 43 to 66 of the Company's 2023 Annual Report.

The Remuneration Report sets out, in detail, the Company's policy for determining remuneration for Directors and Senior Executives. It includes information on the elements of remuneration that are performance based, the performance conditions that apply and the methodology used to assess the achievement of these performance conditions.

The vote on Resolution 5 is advisory only and does not bind the Directors or the Company. However, a reasonable opportunity for discussion of the Remuneration Report will be provided at the Annual General Meeting. The Human Resources Committee will take into account the discussion on this Resolution and the outcome of the vote when considering the future remuneration arrangements of the Company.

Ansell trusts that the 2023 Remuneration Report explains its remuneration strategy in the context of the markets in which it competes for executive talent, how the elements of its remuneration are intended to underpin its long-term strategies and how Ansell's performance dictates executive remuneration outcomes.

### Board Recommendation

The Board unanimously recommends that shareholders vote in favour of this non-binding Resolution.



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Join the conversation:





# ONLINE MEETING GUIDE

## GETTING STARTED

If you choose to participate online you will be able to view a live webcast of the meeting, ask the Directors questions online and submit your votes in real time. To participate online visit <https://meetnow.global/au> on your smartphone, tablet or computer. You will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.

## TO LOG IN, YOU MUST HAVE THE FOLLOWING INFORMATION:

### Australian Residents

SRN or HIN and postcode of your registered address.

### Overseas Residents

SRN or HIN and country of your registered address.

### Appointed Proxies

Please contact Computershare Investor Services on +61 3 9415 4024 to request your unique email invitation link prior to the meeting day.

## PARTICIPATING AT THE MEETING

To participate in the online meeting, visit <https://meetnow.global/au>. Then enter the company name in the 'Search for meeting' field. Select and click on the displayed meeting.

### Search for meeting

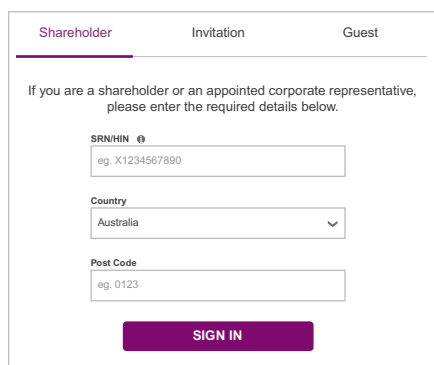
Please enter Company or Meeting Name. Enter 3 or more characters. e.g. Computershare

Or select the country where the company is based.

Australia

### To register as a shareholder

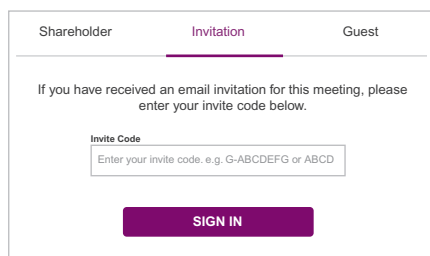
Select 'Shareholder', enter your SRN or HIN and select your country. If Australia, also enter your postcode.



The screenshot shows the 'Shareholder' tab selected. It contains a text input for 'SRN/HIN' with the example 'X1234567890', a dropdown for 'Country' set to 'Australia', and a text input for 'Post Code' with the example '0123'. A purple 'SIGN IN' button is at the bottom.

### or To register as a proxyholder

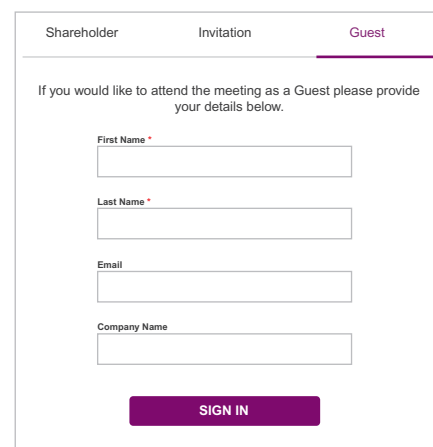
To access the meeting click on the link in the invitation e-mail sent to you. Or select 'Invitation' and enter your invite code provided in the e-mail.



The screenshot shows the 'Invitation' tab selected. It contains a text input for 'Invite Code' with the example 'G-ABCDEFGH or ABCD'. A purple 'SIGN IN' button is at the bottom.

### or To register as a guest

Select 'Guest' and enter your details.

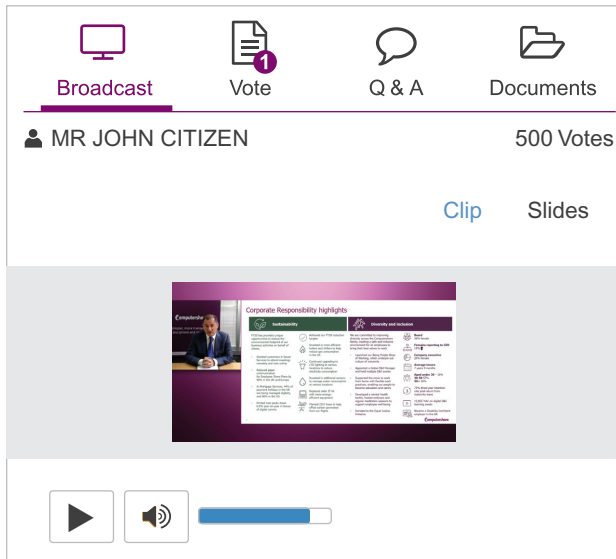


The screenshot shows the 'Guest' tab selected. It contains text inputs for 'First Name', 'Last Name', 'Email', and 'Company Name'. A note says 'If you would like to attend the meeting as a Guest please provide your details below.' A purple 'SIGN IN' button is at the bottom.



## Broadcast

The webcast will appear automatically once the meeting has started. If the webcast does not start automatically press the play button and ensure the audio on your computer or device is turned on.

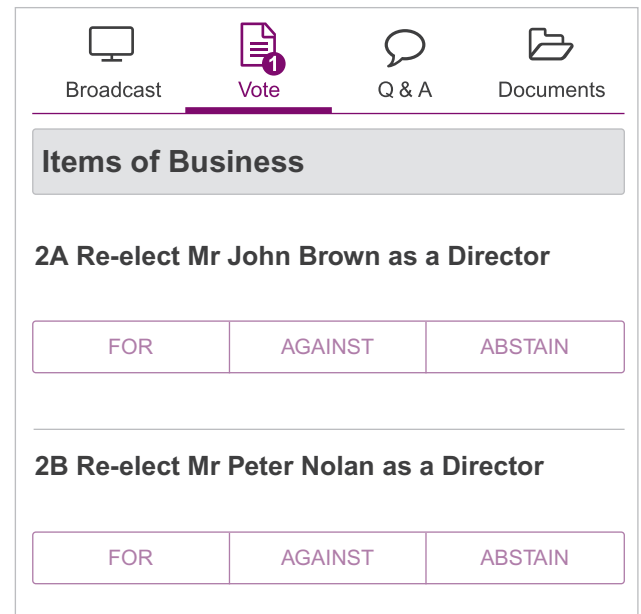


## Vote

When the Chair declares the poll open, select the 'Vote' icon and the voting options will appear on your screen.

To vote, select your voting direction. A tick will appear to confirm receipt of your vote.

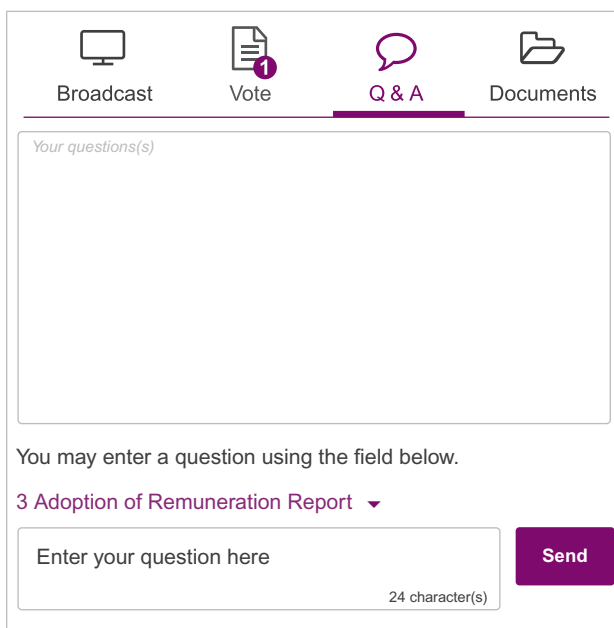
To change your vote, select 'Click here to change your vote' and press a different option to override.



## Q & A

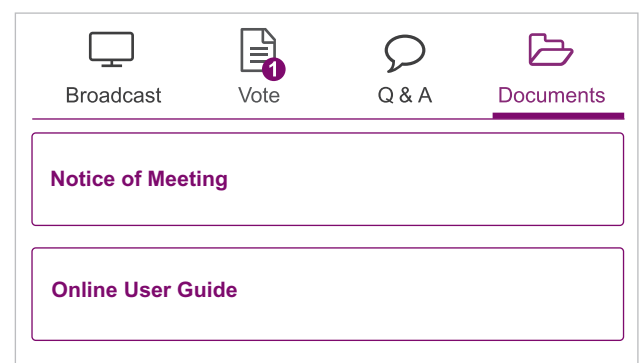
To ask a question select the 'Q & A' icon, select the topic your question relates to. Type your question into the chat box at the bottom of the screen and press 'Send'.

To ask a verbal question, follow the instructions on the virtual meeting platform.



## Documents

To view meeting documents select the 'Documents' icon and choose the document you wish to view.



## FOR ASSISTANCE

If you require assistance before or during the meeting please call +61 3 9415 4024.