

VIVALEISURE

MARKET ANNOUNCEMENT

26 September 2024

Supplementary Notice of Annual General Meeting

Viva Leisure Limited (ASX: VVA) ("**Viva Leisure**" or "**Viva**" or "**Company**") refers to the Notice of Annual General Meeting ("**AGM Notice**") and Explanatory Memorandum issued by the Company to the ASX and to Shareholders on 25 September 2024.

The AGM Notice advised that the Company's Annual General Meeting is to be held at 9:00am on Thursday, 24 October 2024 at **Viva Leisure HQ, DKSN 2.0 North Building, Level 3, 23 Challis Street Dickson ACT 2602** and online.

There is no change to the time or place of the meeting, the agenda or to the resolutions proposed in the notice.

The Company issues this Supplementary Notice to correct part of the Explanatory Memorandum which omitted a recent change to the vesting conditions of the Long-Term Incentive Plan, recommended by Directors for the benefit of shareholders to ensure that the LTI plan is effective in retaining key personnel by offering fair and attainable incentives.

This Supplementary Notice should be read in conjunction with the AGM Notice and Explanatory Memorandum subject only to the following changes:

The tables detailing the "*Performance Hurdles: Part A*" and "*Performance Hurdles: Part B*" for the Company's LTI Plan contained at pages 19-20 and 28-29 of the Explanatory Memorandum are removed and replaced with the tables at Annexure A to this Supplementary Notice.

ENDS

This announcement has been authorised for release to ASX by the Board of Directors of the Company.

For further information, please contact:

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About Viva Leisure:

Viva Leisure is the leading and fastest growing provider of health and fitness clubs across Australia. With a mission to connect more Australians to a healthier lifestyle, Viva operates a portfolio of brands across various fitness categories, offering premium, boutique, flexible, and affordable fitness options.

For further information, please visit:

- <https://www.vivaleisure.group/>
- <https://www.clublime.com.au/>
- <https://www.plus.fitness/>
- <https://groundup.studio/>
- <https://rebalance.studio/>
- <https://hiitrepublic.com.au/>

Annexure A

Performance Hurdle: Part A	Earnings per Share (EPS) Compound Annual Growth Rate (CAGR)								
	The percentage of Options that vest for each % EPS CAGR is illustrated in the following table:								
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="padding: 5px;">EPS CAGR from the financial year ended 30 June 2024 (base year)* until the financial year ending 30 June 2027 (CAGR over three financial years ending 30 June 2027)</th> <th style="padding: 5px;">Percentage of Options that vest</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">Less than 7.5% (minimum target)</td> <td style="padding: 5px;">0%</td> </tr> <tr> <td style="padding: 5px;">7.5% to 12.5% (within target range)</td> <td style="padding: 5px;">50% - 100% (on a straight-line basis)</td> </tr> <tr> <td style="padding: 5px;">Greater than 12.5% (above maximum target)</td> <td style="padding: 5px;">100%</td> </tr> </tbody> </table>	EPS CAGR from the financial year ended 30 June 2024 (base year)* until the financial year ending 30 June 2027 (CAGR over three financial years ending 30 June 2027)	Percentage of Options that vest	Less than 7.5% (minimum target)	0%	7.5% to 12.5% (within target range)	50% - 100% (on a straight-line basis)	Greater than 12.5% (above maximum target)	100%
	EPS CAGR from the financial year ended 30 June 2024 (base year)* until the financial year ending 30 June 2027 (CAGR over three financial years ending 30 June 2027)	Percentage of Options that vest							
	Less than 7.5% (minimum target)	0%							
7.5% to 12.5% (within target range)	50% - 100% (on a straight-line basis)								
Greater than 12.5% (above maximum target)	100%								
<p>*For the purposes of this Performance Hurdle, Earnings per Share means the Basic EPS calculated based on the FY 2024 audited financial results, excluding the impacts of AASB 16. The nominated Basic EPS for this period is 11.22 cents.</p> <p>The Basic EPS may be adjusted for items which the Board, in its discretion, considers should be excluded from the EPS result (such as items of a one-off and non-recurring nature).</p> <p>The Board will test the satisfaction of this Performance Hurdle by 31 August 2027 (following the Company's audited accounts being finalised for FY 2027), and Harry will be notified as to the achievement of the Performance Hurdles by 7 September 2027.</p> <p>The Board will separately test the satisfaction of this Performance Hurdle for other non-Director participants in accordance with the Plan Rules.</p> <p>The test against the Part A Performance Hurdles will exclude the effect of AASB 16.</p>									

Performance Hurdle: Part B	Total Shareholder Return (TSR) Compound Annual Growth Rate (CAGR)	
	20% CAGR of TSR based on the ASX VWAP of VVA for the 15 trading days commencing from 1 July 2024 and tested to the VWAP for the same period in 2027. The VWAP was calculated to be \$1.379 at the beginning of the period.	Percentage of Options that Vest
	Less than 12.5% (minimum target)	0%
	12.5% to 15% (within target range)	50%-100% (on a straight-line basis)
	Greater than 15% (above maximum target)	100%
Any option or performance right held by a Participant which has not vested by the relevant expiry date determined by the Board will lapse.		
First Exercise Date	8 September 2027	
Last Exercise Date	8 October 2027	