



Notice of Annual General Meeting  
Tuesday, 11 October 2022

# CHAIR'S LETTER

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9 September 2022

Dear Shareholders

On behalf of the Board, I am pleased to invite you to the 2022 Annual General Meeting of Superloop Limited (**Superloop**) to be held at 2.30pm (Sydney time) on Tuesday, 11 October 2022 at the offices of Baker McKenzie, Tower One - International Towers Sydney, 100 Barangaroo Avenue, Barangaroo, New South Wales, 2000, and online via <https://meetings.linkgroup.com/SLC22>.

While a physical Annual General Meeting will be held, an online option is also available to you (and you are encouraged to attend online if you are able to do so). Shareholders participating in the Annual General Meeting online will be able to vote and ask questions during the Annual General Meeting. To participate online, you will need your Shareholder number for verification purposes. This can be found on your holding statements.

Shareholders are also able to ask a question or make a comment orally through a Shareholder questions and comments phone line. To utilise the questions and comments phone line, please call Link Market Services Limited on 1800 990 363 by 5.00pm (Sydney time) on Friday, 7 October 2022 to register your participation and obtain the required access code.

More information regarding online attendance at the Annual General Meeting (including how to vote and ask questions online or orally during the Annual General Meeting) is set out in this Notice of Meeting and in the Online Platform Guide available at <https://www.superloop.com/investor/agm>.

You may vote online or lodge your questions in advance prior to the Annual General Meeting by logging in to your portfolio or holding at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

I also encourage you to submit any questions you may have on matters of concern, or matters for which you are seeking clarification, prior to the Annual General Meeting at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) as well.

At the Annual General Meeting, the formal business to be conducted includes:

- receiving the financial statements and reports;
- approving the Remuneration Report;
- approving my election as a Director;
- approving the giving of financial assistance by Acurus Holdings Pty Ltd (**Acurus**) and each of the Acurus Subsidiaries to assist Superloop's acquisition of Acurus;
- ratifying the previous issue of 3,393,665 Superloop Shares which were issued by Superloop on 24 June 2022 to the vendors of Acurus as partial consideration for Superloop's acquisition of Acurus;
- approving Superloop's new Executive Performance Rights Plan;
- approving Superloop's new General Performance Rights Plan;
- approving the grant of 814,863 Performance Rights under Superloop's new Executive Performance Rights Plan to Mr. Paul Tyler; and
- approving an increase to the non-executive Director fee pool.

An explanatory statement in relation to each of the proposed resolutions is set out in the Explanatory Memorandum.

In addition to hard copies of the Notice of Meeting and Explanatory Memorandum being sent to Shareholders who have elected for a copy to be mailed to them, both the Notice of Meeting and Explanatory Memorandum will be available on ASX's market announcement platform and on Superloop's website at <https://www.superloop.com/investor/agm>.

If you have any queries on how to cast your votes, please contact Link Market Services Limited on 1300 554 474 or email [registrars@linkmarketservices.com.au](mailto:registrars@linkmarketservices.com.au). If you have any or comments or questions on the formal business of the Annual General Meeting, please call Tina Ooi (General Counsel & Company Secretary) on +61 404 857 816 or send an email to [company.secretary@superloop.com](mailto:company.secretary@superloop.com) on or before 2.30pm (Sydney time) on Sunday, 9 October 2022.

If you have not already done so, please consider receiving all Shareholder communications electronically via your nominated email address. As a Shareholder, you will benefit from secure, convenient and prompt delivery of information, including the Notice of Meeting and Explanatory Memorandum, and will help Superloop reduce its impact on the environment. You can update your communications preferences through your portfolio login at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

We look forward to your attendance and participation at the Annual General Meeting.

Yours faithfully



**Peter O'Connell**  
Chair  
Superloop Limited

# NOTICE OF ANNUAL GENERAL MEETING

Superloop Limited (ACN 169 263 094)

Notice is given that the 2022 Annual General Meeting of Superloop Limited (**Superloop**) will be held on the following date at the following time:

<b>Date</b>	Tuesday, 11 October 2022
<b>Time</b>	2.30pm (Sydney time)
<b>Place</b>	Offices of Baker McKenzie, Tower One - International Towers Sydney, 100 Barangaroo Avenue, Barangaroo, New South Wales, 2000, and online via <a href="https://meetings.linkgroup.com/SLC22">https://meetings.linkgroup.com/SLC22</a>

Shareholders can participate in the Annual General Meeting in person in Sydney, online at <https://meetings.linkgroup.com/SLC22>, or through the appointment of a proxy. Proxyholders will be provided with their proxy code via email by Link Market Services Limited on the day prior to the Annual General Meeting.

If you are attending the Annual General Meeting online, we recommend logging in to the online platform at least 15 minutes prior to the scheduled start time of the Annual General Meeting. If you need guidance on how to access the Annual General Meeting online, please refer to the Online Platform Guide at <https://www.superloop.com/investor/agm>.

## **Annual General Meeting considerations and Shareholder questions**

All Shareholders will have a reasonable opportunity to ask questions during the Annual General Meeting (whether in person, via the online platform, or orally via the questions and comments phone line). This includes an opportunity to ask questions of Superloop's external auditor. To utilise the questions and comments phone line, please call Link Market Services Limited on 1800 990 363 by 5.00pm (Sydney time) on Friday, 7 October 2022 to register your participation and obtain the required access code.

To ensure that as many Shareholders as possible have the opportunity to speak or lodge questions, Shareholders are requested to observe the following:

- all Shareholder questions should be stated clearly and should be relevant to the business of the Annual General Meeting, including general questions about the performance, business or management of Superloop;
- if a Shareholder has more than one question on an item, all questions should be asked at the one time; and
- Shareholders should not ask questions at the Annual General Meeting regarding personal matters or those that are commercial in confidence.

Shareholders who prefer to register their questions in advance of the Annual General Meeting are invited to do so through their portfolio or holding login at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

## **All resolutions by poll**

The Chair intends to call a poll on each of the resolutions proposed at the Annual General Meeting. Each resolution considered at the Annual General Meeting will therefore be conducted by poll, rather than a show of hands. The Chair considers voting by poll to be in the interests of the Shareholders as a whole, and to ensure the representation of as many Shareholders as possible at the Annual General Meeting.

## How to vote

Shareholders may vote either by:

- voting in person at the physical Annual General Meeting;
- using the online platform; or
- appointing a proxy to attend the Annual General Meeting on their behalf either in person or online.

**Using the online platform.** We recommend logging into the online platform at least 15 minutes prior to the scheduled start time for the Annual General Meeting using the instructions below:

- enter <https://meetings.linkgroup.com/SLC22> into a web browser on your computer or online device;
- Shareholders will need their SRN or HIN (which can be found on their holding statement); and
- proxyholders will need their proxy number which Link Market Services Limited will provide via email on the day prior to the Annual General Meeting.

Voting through the online platform will be open between the commencement of the Annual General Meeting at 2.30pm (Sydney time) on Tuesday, 11 October 2022 and the time at which the Chair announces the close of the Annual General Meeting.

More information about participation in the online Annual General Meeting is available in the Online Platform Guide at <https://www.superloop.com/investor/agm>.

**Appointing a proxy to attend and vote on their behalf, using the proxy form.** A member who is entitled to vote at the Annual General Meeting may appoint:

- one proxy if the member is only entitled to one vote; or
- two proxies if the member is entitled to more than one vote.

Where the member appoints two proxies, the appointment may specify the proportion or number of votes that each proxy may exercise. If the appointment does not specify a proportion or number, each proxy may exercise one half of the votes.

A proxy need not be a member of Superloop.

If you require an additional proxy form, please contact Superloop's Share Registry on 1300 554 474, which will supply it on request.

The proxy form and the power of attorney or other authority (if any) under which it is signed (or a certified copy) must be received by Superloop's Share Registry, Link Market Services Limited, no later than 2.30pm (Sydney time) on Sunday, 9 October 2022 (that is, at least 48 hours before the Annual General Meeting). Proxies received after this time will not be accepted.

Proxies from corporate Shareholders must be executed in accordance with their constitution or signed by a duly authorised attorney.

A proxy may decide whether to vote on any motion except where the proxy is required by law or Superloop's Constitution to vote, or abstain from voting, in their capacity as a proxy. If a proxy directs how to vote on an item of business, the proxy may only vote on that item, in accordance with that direction. If a proxy is not directed how to vote on an item of business, a proxy may vote how he or she thinks fit.

If a Shareholder appoints the Chair of the Annual General Meeting as the Shareholder's proxy and does not specify how the Chair is to vote on an item of business, the Chair will vote, as a proxy for that Shareholder, in favour of the item on a poll.

## Ordinary business

### Financial statements and reports

To receive and consider Superloop's financial report, the Directors' report, and the auditor's report for the financial year ended 30 June 2022.

### Resolution 1: Adoption of Remuneration Report

To consider and, if in favour, to pass the following resolution under section 250R(2) of the *Corporations Act 2001* (Cth) (**Corporations Act**):

- 1 'That the Remuneration Report of the Directors for the financial year ended 30 June 2022 be adopted.'

**Note:** This resolution will be decided as if it were an ordinary (majority) resolution, but under section 250R(3) of the Corporations Act, the vote is advisory only and does not bind the Directors or Superloop. The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Annual General Meeting when reviewing Superloop's remuneration policies. Votes must not be cast on this resolution in any capacity by the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or their Closely Related Parties. Please refer to the voting exclusion statement for this resolution.

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to resolution 1.

### Resolution 2: Election of Mr. Peter O'Connell

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 2 'That Mr. Peter O'Connell, being a Director previously appointed by the Board under rule 19.2(a) of the Constitution who retires in accordance with rule 19.2(b) of the Constitution and ASX Listing Rules 14.4 and 14.5 and, being eligible, be elected as a Director.'

**Note:** Information about Mr. O'Connell's qualifications, experience and skills appears in the Explanatory Memorandum.

The Directors (with Mr. O'Connell abstaining) recommend that you vote in favour of resolution 2.

## Special business

### Resolution 3: Approval of the giving of financial assistance

To consider and, if in favour, to pass the following resolution as a special resolution:

- 3 'That, for the purposes of section 260B(2) of the Corporations Act and all other purposes, Shareholders approve the giving of financial assistance by Acurus and each of the Acurus Subsidiaries to assist Superloop's acquisition of Acurus, and all elements of that transaction and any other transactions that may constitute financial assistance in connection with Superloop's acquisition of Acurus, as described in the Explanatory Memorandum.'

**Note:** Further information in relation to this resolution is set out in the Explanatory Memorandum.

The Directors unanimously recommend that you vote in favour of resolution 3.

#### **Resolution 4: Ratification of previous issue of Acurus Consideration Shares**

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 4 'That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the previous issue of 3,393,665 Acurus Consideration Shares to the vendors of Acurus Holdings Pty Ltd on the terms and conditions set out in the Explanatory Memorandum.'

**Note:** Persons who participated in the issue of the Acurus Consideration Shares, being the Acurus Vendors, and any Associates of such persons, are restricted from voting on this resolution. Please refer to the voting exclusion statement for this resolution.

The Directors unanimously recommend that you vote in favour of resolution 4.

#### **Resolution 5: Approval of new Executive Performance Rights Plan**

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 5 'That, for the purposes of ASX Listing Rule 7.2 (Exception 13) and for all other purposes, issues of equity securities under the new Executive Performance Rights Plan, the details of which are set out in the Explanatory Memorandum, be approved as an exception to ASX Listing Rule 7.1.'

**Note:** Information about this resolution appears in the Explanatory Memorandum. A summary of the terms of the new Executive Performance Rights Plan is set out in Schedule 1.

The Directors unanimously recommend that you vote in favour of resolution 5.

#### **Resolution 6: Approval of new General Performance Rights Plan**

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 6 'That, for the purposes of ASX Listing Rule 7.2 (Exception 13) and for all other purposes, issues of equity securities under the new General Performance Rights Plan, the details of which are set out in the Explanatory Memorandum, be approved as an exception to ASX Listing Rule 7.1.'

**Note:** Information about this resolution appears in the Explanatory Memorandum. A summary of the terms of the new General Performance Rights Plan is set out in Schedule 2.

The Directors unanimously recommend that you vote in favour of resolution 6.

#### **Resolution 7: Approval of grant of Performance Rights to Mr. Paul Tyler**

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 7 'That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the grant of 814,863 Performance Rights, and the issue of up to 814,863 Superloop Shares on vesting and exercise of those Performance Rights, to Mr. Paul Tyler, as described in the Explanatory Memorandum.'

**Note:** Information about this resolution appears in the Explanatory Memorandum. Any person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the new Executive Performance Rights Plan or any Associate of any such person is restricted from voting on this resolution. Please refer to the voting exclusion statement for this resolution. The voting exclusion statement for this resolution also includes a restriction on voting in accordance with sections 250BD(1) and 250BD(2) of the Corporations Act.

The Directors (with Mr. Tyler abstaining) recommend that you vote in favour of resolution 7.

### **Resolution 8: Increase to non-executive Director fee pool**

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 8 'That, for the purposes of ASX Listing Rule 10.17, rule 19.5(a) of Superloop's Constitution and all other purposes, the maximum aggregate amount of directors' fees that may be paid to Superloop's non-executive Directors per annum as remuneration for their services be increased by \$150,000, from \$750,000 per annum to \$900,000 per annum.'

**Note:** Information about this resolution appears in the Explanatory Memorandum. The Directors and their Associates are restricted from voting on this resolution. Please refer to the voting exclusion statement for this resolution. The voting exclusion statement for this resolution also includes a restriction on voting in accordance with sections 250BD(1) and 250BD(2) of the Corporations Act.

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to resolution 8.

Dated 9 September 2022

By order of the Board

*Tina Ooi*

**Tina Ooi**  
General Counsel & Company Secretary  
Superloop Limited

## Notes

- (a) A Shareholder who is entitled to attend and cast a vote at the Annual General Meeting is entitled to appoint a proxy. The proxy need not be a Shareholder of Superloop. A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- (b) If you wish to appoint a proxy and are entitled to do so, then complete and return the **attached** proxy form.
- (c) If the proxy form specifies the way the proxy is to vote on a particular resolution the proxy need not vote on a show of hands but if the proxy does so, it must vote as specified in the proxy form.
- (d) If the proxy has two or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands.
- (e) If the proxy is the Chair of the Annual General Meeting, the proxy must vote on a poll or must vote the way specified in the proxy form.
- (f) If the proxy is not the Chair of the Annual General Meeting the proxy need not vote on the poll, but if the proxy does so, the proxy must vote as specified in the proxy form.
- (g) If the proxy form specifies the way the proxy is to vote on a particular resolution and the proxy is not the Chair of the Annual General Meeting and a poll is demanded and either:
  - (i) the proxy is not recorded as attending; or
  - (ii) the proxy does not vote,the Chair of the Annual General Meeting is deemed the proxy for that resolution.
- (h) A corporation may elect to appoint a representative, rather than appoint a proxy, under the Corporations Act, in which case Superloop will require written proof of the representative's appointment which must be lodged with or presented to Superloop before the Annual General Meeting.
- (i) If you wish to appoint a proxy, to be effective, proxy forms must be received by Superloop at its registered office or received by Superloop's share registry, no later than 2.30pm (Sydney time) on Sunday, 9 October 2022.
- (j) Superloop has determined under regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that for the purpose of voting at the Annual General Meeting or an adjourned meeting, securities are taken to be held by those persons recorded in Superloop's register of Shareholders as at 2.30pm (Sydney time) on Sunday, 9 October 2022.
- (k) If you have any queries on how to cast your votes, please call Link Market Services Limited on 1300 554 474 during business hours.

## Voting restrictions

<b>Resolution 1 – Adoption of Remuneration Report</b>	<p>For the purposes of the Corporations Act, Superloop will disregard votes cast on resolution 1 (in any capacity) by or on behalf of a member of the KMP details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member. However, members of the KMP, details of whose remuneration are included in the Remuneration Report and their Closely Related Parties may cast a vote on resolution 1 as proxy if the vote is not cast on their behalf and either:</p> <ul style="list-style-type: none"><li>(a) the proxy appointment is in writing and specifies the way the proxy is to vote on resolution 1; or</li><li>(b) the vote is cast by the Chair of the Annual General Meeting and the appointment of the Chair as proxy:<ul style="list-style-type: none"><li>(i) does not specify the way the proxy is to vote on resolution 1; and</li><li>(ii) expressly authorises the Chair to exercise the proxy even if resolution 1 is connected directly or indirectly with the remuneration of a member of the KMP.</li></ul></li></ul> <p>If you are a member of the KMP details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of a member of the KMP (or acting on behalf of such a person), and purport to cast a vote on resolution 1 that will be disregarded by Superloop, you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.</p>
<b>Resolution 4 – Ratification of previous issue of Acurus Consideration Shares</b>	<p>In accordance with ASX Listing Rule 14.11, Superloop will disregard any votes cast in favour of resolution 4 by or on behalf of any person who participated in the issue of the Acurus Consideration Shares the subject of resolution 4 (being the Acurus Vendors) or any Associate of any such person. However, Superloop need not disregard a vote cast in favour of resolution 4 if it is cast by:</p> <ul style="list-style-type: none"><li>(a) a person as proxy or attorney for a person who is entitled to vote on resolution 4, in accordance with directions given to the proxy or attorney to vote on resolution 4 in that way; or</li><li>(b) the Chair of the Annual General Meeting as proxy or attorney for a person who is entitled to vote on resolution 4, in accordance with a direction given to the Chair to vote on resolution 4 as the Chair decides; or</li><li>(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided that:<ul style="list-style-type: none"><li>(i) 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 resolution 4; and</li><li>(ii) the holder votes on resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way.</li></ul></li></ul>

**Resolution 5 -  
Approval of new  
Executive  
Performance Rights  
Plan**

In accordance with ASX Listing Rule 14.11, Superloop will disregard any votes cast in favour of resolution 5 by or on behalf of any person who is eligible to participate in the new Executive Performance Rights Plan the subject of resolution 5 or any Associate of any such person.

However, Superloop need not disregard a vote cast in favour of resolution 5 if it is cast by:

- (a) a person as proxy or attorney for a person who is entitled to vote on resolution 5, in accordance with directions given to the proxy or attorney to vote on resolution 5 in that way; or
- (b) the Chair of the Annual General Meeting as proxy or attorney for a person who is entitled to vote on resolution 5, in accordance with a direction given to the Chair to vote on resolution 5 as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided that:
  - (i) 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 resolution 5; and
  - (ii) the holder votes on resolution 5 in accordance with directions given by the beneficiary to the holder to vote in that way.

**Resolution 6 -  
Approval of new  
General  
Performance Rights  
Plan**

In accordance with ASX Listing Rule 14.11, Superloop will disregard any votes cast in favour of resolution 6 by or on behalf of any person who is eligible to participate in the new General Performance Rights Plan the subject of resolution 6 or any Associate of any such person.

However, Superloop need not disregard a vote cast in favour of resolution 6 if it is cast by:

- (a) a person as proxy or attorney for a person who is entitled to vote on resolution 6, in accordance with directions given to the proxy or attorney to vote on resolution 6 in that way; or
- (b) the Chair of the Annual General Meeting as proxy or attorney for a person who is entitled to vote on resolution 6, in accordance with a direction given to the Chair to vote on resolution 6 as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided that:
  - (i) 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 resolution 6; and
  - (ii) the holder votes on resolution 6 in accordance with directions given by the beneficiary to the holder to vote in that way.

**Resolution 7 -  
Approval of grant  
of Performance  
Rights to Mr. Paul  
Tyler**

In accordance with ASX Listing Rule 14.11, Superloop will disregard any votes cast in favour of resolution 7 by or on behalf of any person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the new Executive Performance Rights Plan or any Associate of any such person.

However, Superloop need not disregard a vote cast in favour of resolution 7 if it is cast by:

- (a) a person as proxy or attorney for a person who is entitled to vote on resolution 7, in accordance with directions given to the proxy or attorney to vote on resolution 7 in that way; or
- (b) the Chair of the Annual General Meeting as proxy or attorney for a person who is entitled to vote on resolution 7, in accordance with a direction given to the Chair to vote on resolution 7 as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided that:
  - (i) 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 resolution 7; and
  - (ii) the holder votes on resolution 7 in accordance with directions given by the beneficiary to the holder to vote in that way.

In addition, a vote must not be cast on resolution 7 by the KMP or their Closely Related Parties, or by those persons as proxy where the appointment as proxy does not specify the way the proxy is to vote on resolution 7 (i.e. for, against, abstain). However, in accordance with section 250BD(2) of the Corporations Act, Superloop need not disregard votes cast in favour of resolution 7 if the votes are cast by the Chair of the Annual General Meeting and the appointment of the Chair as proxy expressly authorises the Chair to exercise the proxy even if resolution 7 is connected directly or indirectly with the remuneration of a member of the KMP.

**Resolution 8 -  
Increase to non-  
executive Director  
fee pool**

In accordance with ASX Listing Rule 14.11, Superloop will disregard any votes cast in favour of resolution 8 by or on behalf of a Director or any Associate of any such person.

However, Superloop need not disregard a vote cast in favour of resolution 8 if it is cast by:

- (a) a person as proxy or attorney for a person who is entitled to vote on resolution 8, in accordance with directions given to the proxy or attorney to vote on resolution 8 in that way; or
- (b) the Chair of the Annual General Meeting as proxy or attorney for a person who is entitled to vote on resolution 8, in accordance with a direction given to the Chair to vote on resolution 8 as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided that:
  - (i) 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 resolution 8; and
  - (ii) the holder votes on resolution 8 in accordance with directions given by the beneficiary to the holder to vote in that way.

In addition, a vote must not be cast on resolution 8 by the KMP or their Closely Related Parties, or by those persons as proxy where the appointment as proxy does not specify the way the proxy is to vote on resolution 8 (i.e. for, against, abstain). However, in accordance with section 250BD(2) of the Corporations Act, Superloop need not disregard votes cast in favour of resolution 8 if the votes are cast by the Chair of the Annual General Meeting and the appointment of the Chair as proxy expressly authorises the Chair to exercise the proxy even if resolution 8 is connected directly or indirectly with the remuneration of a member of the KMP.

**Voting intentions of the Chair**

The Chair of the Annual General Meeting intends to vote all undirected proxies in favour of each item of business.

# EXPLANATORY MEMORANDUM

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## Superloop Limited (ACN 169 263 094)

This Explanatory Memorandum accompanies the notice of Annual General Meeting of Superloop to be held at 2.30pm (Sydney time) on Tuesday, 11 October 2022 at the offices of Baker McKenzie, Tower One - International Towers Sydney, 100 Barangaroo Avenue, Barangaroo, New South Wales, 2000, and online via <https://meetings.linkgroup.com/SLC22>.

The Explanatory Memorandum has been prepared to assist Shareholders in determining how to vote on the resolutions set out in the Notice of Meeting and is intended to be read in conjunction with the Notice of Meeting.

## Ordinary business

### Financial statements and reports

- 1 The Corporations Act requires that Superloop's financial report, the Directors' report, and the auditor's report be laid before the Annual General Meeting.
  - 2 Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Constitution requires a Shareholders' vote on the financial statements and reports.
  - 3 Shareholders will be given reasonable opportunity at the Annual General Meeting to raise questions and make comments on these reports.
  - 4 In addition to asking questions at the Annual General Meeting, Shareholders may address written questions to the Chair about the management of Superloop or to Superloop's auditor, Deloitte Touche Tohmatsu, if the question is relevant to:
    - the content of the auditor's report; or
    - the conduct of its audit of the annual financial report to be considered at the Annual General Meeting.
- Note:** Under section 250PA(1) Corporations Act, a Shareholder must submit any questions to Superloop no later than the fifth business day before the day on which the Annual General Meeting is to be held.
- 5 Written questions for Deloitte Touche Tohmatsu must be given to Superloop by no later than 5.00pm (Sydney time) on Tuesday, 4 October 2022 to:

The Company Secretary  
Superloop Limited  
Level 1, 545 Queen Street  
Brisbane QLD 4000

### Resolution 1: Adoption of Remuneration Report

- 6 Shareholders are asked to adopt Superloop's Remuneration Report for the financial year ended 30 June 2022. This Remuneration Report is included in the Directors' report in Superloop's 2022 Annual Report. A copy of Superloop's 2022 Annual Report is available on Superloop's website at <http://investors.superloop.com/Investors/>.
- 7 The Corporations Act requires that the Remuneration Report be put to a vote of Shareholders for adoption.

- 8 The Remuneration Report:
- explains the Board's policies on the nature and level of remuneration paid to Directors and each member of Key Management Personnel within the Superloop group;
  - discusses the link between the Board's policies and Superloop's performance;
  - sets out the remuneration details for each Director and for each member of Superloop's KMP; and
  - makes clear that the basis for remunerating non-executive Directors is distinct from the basis for remunerating members of the KMP, including executive Directors.
- 9 The Chair will give Shareholders a reasonable opportunity to ask questions about, or to make comments on, the Remuneration Report.
- 10 This resolution is advisory only and is not binding on Superloop or the Directors. The Board will take the discussion at the Annual General Meeting into consideration when determining Superloop's remuneration policy and appropriately respond to any concerns Shareholders may raise in relation to remuneration issues.

### **Directors' recommendation**

- 11 As this resolution relates to matters including the remuneration of the Directors, the Board, as a matter of corporate governance and in accordance with the spirit of section 250R(4) of the Corporations Act, makes no recommendation regarding this resolution.

**Note:** If you appoint a director or member of the Key Management Personnel as your proxy for this resolution, you MUST direct your proxy how to vote, or your vote will not be counted. Follow the instructions on the proxy form to direct your proxy how to vote.

### **Resolution 2: Election of Mr. Peter O'Connell**

- 12 Mr. Peter O'Connell was appointed by the Board, effective 2 November 2021, under rule 19.2(a) of the Constitution. Rule 19.2(a) of the Constitution states that the Directors may appoint any individual to be a Director, either as an addition to the existing Directors or to fill a casual vacancy. However, rule 19.2(b) of the Constitution states that a Director so appointed (and who is not the Managing Director) holds office only until the conclusion of the next annual general meeting following his or her appointment. ASX Listing Rule 14.4 also has the effect that a Director appointed to fill a casual vacancy, or as an addition to the Board, must not hold office (without re-election) past the next annual general meeting of Superloop, and ASX Listing Rule 14.5 requires that Superloop hold an election of Directors at each of its annual general meetings. As such, Mr. O'Connell retires in accordance with rule 19.2(b) of the Constitution and ASX Listing Rules 14.4 and 14.5 and, being eligible, stands for election as a Director.
- 13 Mr. O'Connell was most-recently CEO of Amaysim, which he co-founded in 2010. Mr. O'Connell previously held senior executive and board roles at Optus Communications, BellSouth, Eircom (Ireland's national carrier) and Meteor (an Irish mobile operator). He is the founder of Hargrave Consultants, an advisory firm for the technology and telecommunications sector, and was previously a partner at major Australian law firms, Minter Ellison and Gilbert + Tobin. Mr. O'Connell was a member of the team responsible for the formation of Optus, has served on a number of boards for private and public companies, and is also the Chair of Australian fintech company, Padua.
- 14 Mr. O'Connell holds a Bachelor of Arts (Hons) from the University of Sydney and an LLB Bachelor of Law from Australian National University.

### **Directors' recommendation**

- 15 The Directors (with Mr. O'Connell abstaining) recommend the election of Mr. O'Connell to the Board.

## Special business

### Resolution 3: Approval of the giving of financial assistance

#### General

- 16 On 25 May 2022, Superloop announced its proposed acquisition of the entire issued share capital in Acurus Holdings Pty Ltd (ACN 168 039 245) (**Acurus**). Superloop's acquisition of Acurus, which was subject to a number of conditions precedent (as summarised at paragraph 39 below), completed on 23 June 2022. The purpose of resolution 3 is for Shareholders to approve the giving of financial assistance to Superloop by Acurus and each of the Acurus Subsidiaries under or in connection with Superloop's acquisition of Acurus. Resolution 3 will be passed if at least 75% of the votes cast by Shareholders entitled to vote on resolution 3 vote in favour of it.
- 17 As required by section 260B(4) of the Corporations Act, all information known to Superloop that is material to the decision on how to vote on resolution 3, other than information that would be unreasonable to require Superloop to set out because it has previously disclosed that information to Shareholders, is set out below in this Explanatory Memorandum.
- 18 The cash component of the consideration for Superloop's acquisition of Acurus was funded entirely by Superloop's existing cash reserves, and not by funds available under Superloop's existing debt facility (**Facility Agreement**), under which Superloop gives representations, warranties and undertakings customary for a facility of this nature. However, as is customary in such financing arrangements, Superloop is required to ensure that Acurus and each of the Acurus Subsidiaries become guarantors and security providers under the Facility Agreement, including by (amongst other things) executing and providing an accession deed in respect of the Facility Agreement and providing security over all of their assets and undertakings in favour of Australia and New Zealand Banking Group Limited (ACN 005 357 522), HSBC Bank Australia Limited (ACN 006 434 162) and Westpac Banking Corporation (ACN 007 457 141), being the lenders under the Facility Agreement (together, the **Lenders**). Upon execution of the accession deed, Acurus and each of the Acurus Subsidiaries will (amongst other things) irrevocably and unconditionally guarantee the payment of the secured money in accordance with the 'Finance Documents' as that term is defined in the Facility Agreement and including various documents related to the Facility Agreement (**Finance Documents**) and the performance by each obligor under the Facility Agreement of all of its other obligations under the Finance Documents, and give the customary representations, warranties and undertakings referred to above (including but not limited to those undertakings summarised at paragraph 19 below).
- 19 In particular, by becoming guarantors under the Facility Agreement, Acurus and each of the Acurus Subsidiaries will provide a number of undertakings, including (amongst other things) that they will, except to the extent otherwise agreed by the Lenders:
- at their own expense, promptly take all such action as the Lenders may reasonably require for the purpose of perfecting or protecting certain rights under, and preserving the security intended to be created or evidenced by, any of the Finance Documents and for the purposes of facilitating the realisation of any of that security (including the execution of any transfer, conveyance, assignment or assurance of any asset and the giving of any notice, order or direction and the making of any registration which the Lenders may require); and
  - subordinate their intercompany claims, such that all amounts owing by any obligor under the Facility Agreement to shareholders or members of the corporate group comprising Superloop and its subsidiaries (together, the **Group**) who are not obligors under the Facility Agreement are subordinated to payments owed by that obligor under the Facility Agreement under the Finance Documents on terms reasonably acceptable to the Lenders.

#### Shareholder approval under the Corporations Act

- 20 Under the Facility Agreement, Superloop is obliged to comply with all relevant procedures (including the passing of resolution 3) under section 260B of the Corporations Act.

- 21 Section 260A(1) of the Corporations Act provides that a company may only provide financial assistance to a person to acquire shares in a company or a holding company of that company in certain circumstances, including where the giving of the assistance does not materially prejudice the interests of the company or its shareholders or the company's ability to pay its creditors, or where the assistance is approved by the company's shareholders under section 260B of the Corporations Act.
- 22 Financial assistance is interpreted broadly and may include the provision of anything needed in order to carry out a transaction, including giving security over assets or giving a guarantee or indemnity in respect of another person's liability. Despite that the cash component of the consideration for Superloop's acquisition of Acurus was funded entirely by Superloop's existing cash reserves, by becoming guarantors and security providers under the Facility Agreement, Acurus and each of the Acurus Subsidiaries may be considered to be providing 'financial assistance' to Superloop to acquire shares in Acurus.
- 23 Superloop, the sole shareholder of Acurus, has passed, or will pass, a resolution approving the giving of this financial assistance as required by sections 260A and 260B(1) of the Corporations Act, and Acurus, the sole shareholder of each of the Acurus Subsidiaries, has passed, or will pass, a resolution approving the giving of this financial assistance as required by sections 260A and 260B(1) of the Corporations Act.
- 24 As Acurus and each of the Acurus Subsidiaries have become subsidiaries of Superloop (which is a listed domestic corporation) following the completion of Superloop's acquisition of Acurus (in respect of which the financial assistance is to be given), section 260B(2) of the Corporations Act requires that the financial assistance must also be approved by a special resolution passed at general meeting of Superloop.

### **Effect of financial assistance**

- 25 The advantage for Superloop of receiving the financial assistance is that it and other members of the Group will continue to have the benefit of the Facility Agreement and will continue to be in compliance with their respective obligations under the Facility Agreement.
- 26 Superloop is already liable for the amounts payable under the Facility Agreement and related finance documents, so the provision of financial assistance by Acurus and each of the Acurus Subsidiaries is unlikely to materially prejudice Superloop, Acurus, any of the Acurus Subsidiaries, their respective shareholders, or the ability for them to repay their respective creditors, except that the operations of Acurus and each of the Acurus Subsidiaries will be restricted by the representations, warranties and undertakings given by Acurus and each of the Acurus Subsidiaries under the Facility Agreement and related finance documents.
- 27 The advantages for Acurus and each of the Acurus Subsidiaries in giving financial assistance to Superloop and becoming part of the Group is that they may benefit from:
- the facilities provided to the Group under the Facility Agreement;
  - synergies and cost savings through its integration with the Group; and
  - capital resources and management expertise of the Group.
- 28 The disadvantages for Acurus and each of the Acurus Subsidiaries in giving the financial assistance include that:
- in the event of default under the Facility Agreement, the recourse of the Lenders to assets secured under the Facility Agreement will include the assets of Acurus and each of the Acurus Subsidiaries, which may result in a winding up of Acurus and each of the Acurus Subsidiaries or the appointment of a receiver and a sale of the assets of Acurus and each of the Acurus Subsidiaries, which could result in a lower return than could have been achieved had those assets been sold in the ordinary course of business;
  - they will become liable for all amounts outstanding under the Facility Agreement; and

- their operations and ability to independently obtain finance from other sources may be restricted by the security granted, and the representations, warranties and undertakings given, by them under the Facility Agreement.

29 The Directors have considered the giving of the financial assistance and are of the opinion that there are reasonable grounds to believe that it is in the best interests and for the commercial benefit of each of Superloop, Acurus and each of the Acurus Subsidiaries.

### Notices to ASIC

30 A copy of this Notice of Meeting was lodged with ASIC before being sent to Shareholders as required by section 260B(5) of the Corporations Act.

31 If resolution 3 is passed by Shareholders, a copy of the special resolution will be lodged with ASIC by Superloop within 14 days of being passed as required by 260B(7) of the Corporations Act.

### Directors' recommendation

32 The Directors unanimously recommend that you vote in favour of resolution 3.

## Resolution 4: Ratification of previous issue of Acurus Consideration Shares

### General

33 As set out at paragraph 16 above, on 25 May 2022, Superloop announced its proposed acquisition of the entire issued share capital in Acurus. As contemplated by Superloop's announcement dated 25 May 2022, 3,393,665 Acurus Consideration Shares were issued by Superloop on 24 June 2022 to the vendors of Acurus, being:

- JMRP Pty Ltd (ACN 109 363 260) as trustee for MF Trust (ABN 25 482 324 195);
- Parker Thompson Holdings Pty Ltd (ACN 125 463 434) as trustee for Parker Thompson Family Trust (ABN 76 178 224 213);
- Michael Burchell;
- Sherif Mohamed Ahmed Abdel Baky as trustee for Acurus Holdings Trust;
- Umme Aimann Nadir; and
- Tikus Pty Ltd (ACN 070 870 610),

(together, the **Acurus Vendors**) as partial consideration for Superloop's acquisition of Acurus (**Acurus Consideration Shares**). The Acurus Consideration Shares were issued by Superloop under its existing placement capacity available under ASX Listing Rule 7.1.

### ASX Listing Rule 7.4

34 ASX Listing Rule 7.1 permits an ASX-listed company to issue up to 15% of its issued share capital during any 12 month period without obtaining shareholder approval, subject to certain exceptions.

35 The issue of the Acurus Consideration Shares the subject of resolution 4 did not exceed Superloop's Placement Capacity. However, ASX Listing Rule 7.4 provides that where an issue of, or agreement to issue, equity securities is ratified by Shareholders in general meeting, the issue or agreement to issue is treated as having been made with Shareholder approval for the purposes of ASX Listing Rule 7.1, thereby replenishing Superloop's Placement Capacity and giving it the flexibility to issue further equity securities up to that limit during the applicable 12 month period.

- 36 Resolution 4 therefore seeks approval from Shareholders under ASX Listing Rule 7.4 to ratify the previous issue of 3,393,665 Acurus Consideration Shares.

#### Information required by ASX Listing Rule 14.1A

- 37 If resolution 4 is passed, Superloop's Placement Capacity will be replenished, which will give it the ability to issue further equity securities during the 12 month period following issue of the Acurus Consideration Shares. If resolution 4 is not passed, Superloop's Placement Capacity will not be replenished, which will limit its ability to issue further equity securities during the 12 month period following issue of the Acurus Consideration Shares without first obtaining Shareholder approval.

#### Information required by ASX Listing Rule 7.5

- 38 Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to resolution 4:
- the Acurus Consideration Shares were issued to the Acurus Vendors in their Respective Proportions;
  - the number of Acurus Consideration Shares issued was 3,393,665;
  - the Acurus Consideration Shares are fully paid ordinary shares in the capital of Superloop which were issued on the same terms and conditions as existing Superloop Shares (other than with respect to the voluntary escrow arrangements summarised at paragraph 39 below which are in place for two years following their date of issue, unless such period is extended);
  - the Acurus Consideration Shares were issued on 24 June 2022;
  - the issue price for the Acurus Consideration Shares was \$0.884 per Acurus Consideration Share, being the 30 trading day VWAP of Superloop Shares on ASX preceding the date of the Acurus Share Purchase Agreement;
  - the purpose of the issue of the Acurus Consideration Shares was to satisfy the non-cash consideration payable to the Acurus Vendors for Superloop's acquisition of Acurus;
  - the Acurus Consideration Shares were issued pursuant to the terms of a share purchase agreement entered into between Superloop and the Acurus Vendors (**Acurus Share Purchase Agreement**), the material terms of which are summarised at paragraph 39 below; and
  - this Notice of Meeting includes a voting exclusion statement for resolution 4.
- 39 The key terms of the Acurus Share Purchase Agreement, which completed on 23 June 2022, are as follows:
- there were a number of conditions precedent to the Acurus Share Purchase Agreement, including particular counterparties to contracts with Acurus (or an Acurus Subsidiary) providing their written consent to the change in control of Acurus (or the relevant Acurus Subsidiary), the entry into new employment agreements by particular employees of an Acurus Subsidiary, no material adverse effect having occurred between the date of the Acurus Share Purchase Agreement and its completion, no warranty given by the Acurus Vendors being untrue, inaccurate or misleading (including by omission) in a way that has or is likely to have a material adverse effect, no Acurus Vendor having breached the Acurus Share Purchase Agreement in a way that has or is likely to have a material adverse effect, the Acurus shareholders' agreement being terminated, and the options on issue in Acurus being cancelled by Acurus;
  - the purchase consideration for the entire issued share capital in Acurus was \$15 million, with \$12 million (subject to adjustment, and \$1 million of which is withheld for a period of 12 months from completion of the Acurus Share Purchase Agreement) paid in cash by

Superloop and the remaining \$3 million satisfied by the issue of the Acurus Consideration Shares;

- additional earn out amounts totalling up to \$20 million are payable by Superloop to the Acurus Vendors if particular earn-out hurdles are met prior to 30 June 2024 (unless the earn out expiry date is extended in accordance with the terms of the Acurus Share Purchase Agreement);
- there is a purchase price adjustment mechanism (i.e. the cash consideration is to be adjusted up or down by cash and debt, and will be subject to a post-completion working capital adjustment);
- the Acurus Consideration Shares are subject to voluntary escrow for a period of two years following their date of issue, unless such period is extended;
- there are customary limitations on the liability of the Acurus Vendors for a transaction of the nature of Superloop's acquisition of Acurus; and
- there are post-completion restraints on particular Acurus Vendors and associated parties (i.e. non-competition and non-solicitation obligations for particular restraint areas and restraint periods).

### Directors' recommendation

40 The Directors unanimously recommend that you vote in favour of resolution 4.

## Resolution 5: Approval of new Executive Performance Rights Plan

### General

- 41 Resolution 5 seeks Shareholder approval of the new Executive Performance Rights Plan for the purposes of ASX Listing Rule 7.2 (Exception 13). The new Executive Performance Rights Plan was approved and adopted by the Board on 27 June 2022 and has not been approved by Shareholders before.
- 42 The new Executive Performance Rights Plan was established by Superloop to offer eligible participants across Superloop's business the opportunity to become Shareholders of Superloop and enhance executive employee engagement by aligning employees' interests with Superloop's performance and the interests of Shareholders.
- 43 A summary of the terms of the new Executive Performance Rights Plan is set out in Schedule 1. The performance hurdles for each grant made under the new Executive Performance Rights Plan will be the same as those set out at paragraph 60 below.

### ASX Listing Rule 7.2 (Exception 13)

- 44 ASX Listing Rule 7.1 provides that (subject to certain exceptions) prior approval of Shareholders is required for an issue of equity securities if the equity securities will, when aggregated with the equity securities issued by Superloop during the previous 12 months, exceed 15% of the number of securities on issue at the commencement of that 12 month period (**15% Rule**).
- 45 Under ASX Listing Rule 7.2 (Exception 13), Shareholders may approve issues of equity securities under an employee incentive scheme as an exception to the 15% Rule. This means that equity securities issued under such an employee incentive scheme are not considered for the purposes of calculating the capacity of Superloop to issue equity securities under ASX Listing Rule 7.1. This approval continues for three years, at which time it must be renewed, or it will expire. It is only available if and to the extent that the number of equity securities issued by Superloop under the new Executive Performance Rights Plan does not exceed the maximum number of equity securities set out at paragraph 48 below, and will cease to be available if there is a material change to the terms of the new Executive Performance Rights Plan from those summarised in Schedule 1.

### Information required by ASX Listing Rule 14.1A

- 46 If resolution 5 is passed, Superloop can issue equity securities under the new Executive Performance Rights Plan without such issues counting towards the 15% Rule. If resolution 5 is not passed, issues of equity securities under the new Executive Performance Rights Plan may be made, but must fall within and be permitted by the 15% Rule at the time of issue (unless another exception under ASX Listing Rule 7.2 applies).

### Securities issued under the new Executive Performance Rights Plan

- 47 As noted at paragraph 41 above, the new Executive Performance Rights Plan was approved and adopted by the Board on 27 June 2022 and has not been approved by Shareholders before. As such, no Performance Rights have yet been granted, and no Superloop Shares have yet been issued on vesting of Performance Rights granted, under the new Executive Performance Rights Plan.
- 48 Subject to the passing of resolution 5, the theoretical maximum number of equity securities which may be issued by Superloop under the new Executive Performance Rights Plan in the following three year period is 24,261,774 (equivalent to 5% of Superloop's current issued capital) less the number of securities issued, or that could be issued, as a result of offers under an employee share scheme in the previous three years. However, Superloop does not currently intend to issue such number of equity securities under the new Executive Performance Rights Plan in the following three year period.

### Directors' recommendation

- 49 The Directors unanimously recommend that you vote in favour of resolution 5.

## Resolution 6: Approval of new General Performance Rights Plan

### General

- 50 Resolution 6 seeks Shareholder approval of the new General Performance Rights Plan for the purposes of ASX Listing Rule 7.2 (Exception 13). The new General Performance Rights Plan was approved and adopted by the Board on 22 March 2022 and has not been approved by Shareholders before.
- 51 The new General Performance Rights Plan was established by Superloop to offer eligible participants across Superloop's business the opportunity to become Shareholders of Superloop and enhance employee engagement by aligning employees' interests with Superloop's performance and the interests of Shareholders.
- 52 A summary of the terms of the new General Performance Rights Plan is set out in Schedule 2.

### ASX Listing Rule 7.2 (Exception 13)

- 53 ASX Listing Rule 7.1 provides that (subject to certain exceptions) prior approval of Shareholders is required for an issue of equity securities if the equity securities will, when aggregated with the equity securities issued by Superloop during the previous 12 months, exceed 15% of the number of securities on issue at the commencement of that 12 month period.
- 54 Under ASX Listing Rule 7.2 (Exception 13), Shareholders may approve issues of equity securities under an employee incentive scheme as an exception to the 15% Rule. This means that equity securities issued under such an employee incentive scheme are not considered for the purposes of calculating the capacity of Superloop to issue equity securities under ASX Listing Rule 7.1. This approval continues for three years, at which time it must be renewed, or it will expire. It is only available if and to the extent that the number of equity securities issued by Superloop under the new General Performance Rights Plan does not exceed the maximum number of equity securities set out at paragraph 57 below, and will cease to be available if there is a material change to the terms of the new General Performance Rights Plan from those summarised in Schedule 2.

## Information required by ASX Listing Rule 14.1A

55 If resolution 6 is passed, Superloop can issue equity securities under the new General Performance Rights Plan without such issues counting towards the 15% Rule. If resolution 6 is not passed, issues of equity securities under the new General Performance Rights Plan may be made, but must fall within and be permitted by the 15% Rule at the time of issue (unless another exception under ASX Listing Rule 7.2 applies).

## Securities issued under the new General Performance Rights Plan

56 As noted at paragraph 50 above, the new General Performance Rights Plan was approved and adopted by the Board on 22 March 2022 and has not been approved by Shareholders before. As such, no Performance Rights have yet been granted, and no Superloop Shares have yet been issued on vesting of Performance Rights granted, under the new General Performance Rights Plan.

57 Subject to the passing of resolution 6, the theoretical maximum number of equity securities which may be issued by Superloop under the new General Performance Rights Plan in the following three year period is 24,261,774 (equivalent to 5% of Superloop's current issued capital) less the number of securities issued, or that could be issued, as a result of offers under an employee share scheme in the previous three years. However, Superloop does not currently intend to issue such number of equity securities under the new General Performance Rights Plan in the following three year period.

## Directors' recommendation

58 The Directors unanimously recommend that you vote in favour of resolution 6.

## Resolution 7: Approval of grant of Performance Rights to Mr. Paul Tyler

### General

59 The Board has agreed, subject to obtaining Shareholder approval, to grant 814,863 Performance Rights to Mr. Paul Tyler under the new Executive Performance Rights Plan, vesting in three equal tranches on 1 September 2023, 1 September 2024, and 1 September 2025, respectively (subject to achievement of the vesting conditions described at paragraph 60 below).

60 The key terms of the Performance Rights are as follows:

- the Performance Rights will be granted for no consideration;
- each Performance Right will, subject to vesting and exercise, convert into one Superloop Share; and
- the vesting conditions for the Performance Rights are as follows:

In respect of each tranche, the relevant Performance Rights will vest subject to Superloop achieving year on year growth in Underlying EPS (as defined below) in the relevant testing year (calculated against the prior financial year) as follows:

Underlying EPS growth (CAGR)	% of tranche that will vest
<10%	Nil
10%	50%
10%-12%	Pro rata 50%-100%
>12%	100%

The CAGR is calculated using FY22 Underlying EPS determined by the Board as a base (**EPS Base**), noting that:

- tranche 1 vesting is calculated on the Underlying EPS for the financial year ending 30 June 2023 (FY23) relative to the EPS Base;
- tranche 2 vesting is calculated on the Underlying EPS for FY24 relative to the EPS Base, annualised over the two financial year period (FY23 and FY24); and
- tranche 3 vesting is calculated on the Underlying EPS for FY25 relative to the EPS Base, annualised over the three financial year period (FY23, FY24 and FY25).

If the CAGR growth target in respect of tranche 1 or tranche 2 is not achieved (or is only partly achieved), then the unvested Performance Rights in respect of that relevant tranche will be re-tested on the vesting date in respect of the following tranche, and will vest if the relevant CAGR is achieved over the extended period (on an annualised basis). For example, if the CAGR for tranche 1 is 10% (such that 50% of tranche 1 vests), but the Underlying EPS in FY24 is such that the CAGR over the two financial year period (FY23 and FY24) from the EPS Base exceeds 12% (on an annualised basis), then the full award for tranche 2 and the additional 50% for tranche 1 will vest.

**Underlying EPS**, in respect of a particular financial year, means net profit after tax of the Group for that financial year (as per Superloop's audited annual accounts) per weighted average number of Superloop Shares on issue on the last day of the financial year, adjusted for acquisition and restructuring costs, share based payments and tax.

Subject to compliance with the ASX Listing Rules, the Board retains discretion to adjust Underlying EPS performance conditions to ensure that Participants are not penalised or provided a windfall benefit arising from matters considered by the Board to be one-off in nature or outside of management's control, including but not limited to material capital restructures, gains, losses or impairments relating to the disposal of assets.

61 The Performance Rights are otherwise subject to the terms and conditions set out in the new Executive Performance Rights Plan, a summary of which is set out in Schedule 1.

#### **ASX Listing Rule 10.14**

62 ASX Listing Rule 10.14 provides that an ASX-listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

- a director of the company (ASX Listing Rule 10.14.1);
- an Associate of a director of the company (ASX Listing Rule 10.14.2); or
- a person whose relationship with the company or a person referred to in ASX Listing Rule 10.14.1 or ASX Listing Rule 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders,

unless it obtains the approval of its shareholders.

63 The proposed grant of Performance Rights to Mr. Tyler falls within ASX Listing Rule 10.14.1 and therefore requires the approval of Superloop's Shareholders under ASX Listing Rule 10.14. As such, resolution 7 seeks the required Shareholder approval to the grant of 814,863 Performance Rights to Mr. Paul Tyler under the new Executive Performance Rights Plan, and to the extent those Performance Rights vest and are exercised, the issue of the underlying Superloop Shares, under and for the purposes of ASX Listing Rule 10.14.

64 Once Shareholder approval is obtained under ASX Listing Rule 10.14, Superloop is entitled to rely on ASX Listing Rule 10.12 (Exception 8) as an exception to any requirement that may otherwise apply requiring Shareholder approval under ASX Listing Rule 10.11. Similarly, Shareholder approval will not be required under ASX Listing Rule 7.1, as ASX Listing Rule 7.2 (Exception 14) applies.

### Information required by ASX Listing Rule 14.1A

- 65 If resolution 7 is passed, the Performance Rights will be granted to Mr. Tyler on the basis set out above. If resolution 7 is not passed, the Performance Rights will not be granted to Mr. Tyler.

### Information required by ASX Listing Rule 10.15

- 66 Pursuant to and in accordance with ASX Listing Rule 10.15, the following information is provided in relation to resolution 7:

<b>Name of person to be granted the Performance Rights</b>	Mr. Paul Tyler
<b>Category in ASX Listing Rule 10.14</b>	Mr. Tyler is a Director of Superloop for the purposes of ASX Listing Rule 10.14.1
<b>Number of Performance Rights to be granted</b>	814,863 Performance Rights
<b>Information required in accordance with ASX Listing Rules 10.15.4 and 10.15.5</b>	<p>The details of Mr. Tyler's current total remuneration package are set out in the Appendix to Superloop's announcement to ASX dated 12 August 2020 (a copy of which is available on Superloop's website: <a href="http://investors.superloop.com/Investors/">http://investors.superloop.com/Investors/</a>).</p> <p>Mr. Tyler has not previously been granted any Performance Rights under the new Executive Performance Rights Plan.</p>
<b>Material terms of the Performance Rights and other information required in accordance with ASX Listing Rule 10.15.6</b>	<p>Refer to paragraph 60 above.</p> <p>Performance Rights are proposed to be granted in this case to strengthen the alignment between performance related remuneration and Shareholder returns, ensuring that remuneration outcomes for Mr. Tyler are directly linked to performance in a manner that is ultimately aligned to Shareholder interests.</p> <p>Superloop attributes a value to the Performance Rights of \$586,701 on the basis of a price per Superloop Share of \$0.72 as at 30 June 2022.</p>
<b>Date Superloop will grant the Performance Rights</b>	Assuming resolution 7 is approved by Shareholders, the Performance Rights are proposed to be granted shortly after the Annual General Meeting, but in any event no later than three years after the Annual General Meeting
<b>Issue price</b>	No amount is payable for the grant of the Performance Rights
<b>Summary of material terms of the new Executive Performance Rights Plan</b>	Refer to the summary of the terms and conditions of the new Executive Performance Rights Plan set out in Schedule 1

- 67 Details of any securities issued under the new Executive Performance Rights Plan will be published in Superloop's annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the new Executive Performance Rights Plan after this resolution is approved and who are not named in this Notice of Meeting will not participate until approval is obtained under ASX Listing Rule 10.14.

## Directors' recommendation

68 The Directors (with Mr. Tyler abstaining) recommend that you vote in favour of resolution 7.

**Note:** If you appoint a director or member of the Key Management Personnel as your proxy for this resolution, you MUST direct your proxy how to vote, or your vote will not be counted. Follow the instructions on the proxy form to direct your proxy how to vote.

## Resolution 8: Increase to non-executive Director fee pool

### General

69 At present, the maximum aggregate amount of directors' fees that may be paid to the non-executive Directors of Superloop is \$750,000 per annum.

70 Resolution 8 seeks Shareholder approval to increase this amount by \$150,000 to \$900,000 per annum for the following reasons:

- the Board wishes to provide headroom and flexibility to allow for temporary fluctuations in the size of the Board, if and when appropriate, in its management of Board succession planning;
- the Board wishes to provide headroom and flexibility to allow for additional committees or advisory boards; and
- the Board wishes to allow for some increases (and future increases) in fees to maintain market competitiveness and to reflect increasing demands on non-executive Directors.

71 In addition, the remuneration paid to non-executive Directors is reviewed regularly taking into account market benchmarks, the scope of non-executive Director responsibilities and the importance of the Board continuing to attract appropriately skilled and experienced Directors, noting that the fees paid to non-executive Directors were last adjusted in July 2022 following an independent review of non-executive Directors' fees for FY2021-2022 (which are set out at paragraph 75 below).

72 Superloop discloses the annual fees paid to non-executive Directors in its annual Remuneration Report. The total aggregate value of remuneration provided to all non-executive Directors during the 2021-2022 financial year was \$480,000. The total aggregate value of remuneration payable to all non-executive Directors for the 2022-2023 financial year (assuming no changes are made to the Board and Board committee composition) will be \$700,000.

### ASX Listing Rule 10.17 and Superloop's Constitution

73 ASX Listing Rule 10.17 provides that an entity must not increase the total aggregate amount of directors' fees payable to all of its non-executive directors without the approval of holders of its ordinary securities.

74 Rule 19.5(a) of Superloop's Constitution provides that each Director is entitled to remuneration from Superloop for his or her service as a Director as the Directors decide, but the total amount given to all Directors for their services as Directors must not exceed in aggregate in any financial year the amount fixed by Superloop in general meeting. The aggregate amount approved by Shareholders excludes remuneration paid to executive Directors.

### Fees payable to non-executive Directors for FY2021-2022

- 75 The annual fees payable to non-executive Directors and approved by the Board (inclusive of statutory superannuation) for the financial year ended 30 June 2022 are set out in the following table:

Role <sup>(1)</sup>	Chair	Member
Board	\$150,000	\$60,000
Audit Committee	\$10,000	\$10,000
Risk Management Committee	\$10,000	\$10,000
Remuneration and Nomination Committee	\$10,000	\$10,000

(1) In addition to the fees noted above, non-executive Directors may also be paid fees for special duties.

- 76 Further detail regarding the remuneration of Superloop's non-executive Directors is set out in the Remuneration Report (a copy of which is available on Superloop's website at <https://www.superloop.com/investor/agm>).

### Securities issued to non-executive Directors in the last three years

- 77 The non-executive Directors of Superloop have been issued the following securities in Superloop under ASX Listing Rules 10.11 and 10.14 with the approval of Shareholders in the last three years:

Non-executive Director	Securities issued under ASX Listing Rules 10.11 and 10.14 in the last three years
Peter O'Connell	None
Tony Clark	None
Drew Kelton	1,500,000 options in respect of Superloop Shares
Vivian Stewart	None
Stephanie Lai	None

### Information required by ASX Listing Rule 14.1A

- 78 If resolution 8 is passed, the total aggregate amount of directors' fees available to remunerate Superloop's non-executive Directors per annum will be \$900,000. If resolution 8 is not passed, the total aggregate amount of directors' fees payable to Superloop's non-executive Directors per annum will remain as \$750,000.

### Directors' recommendation

- 79 As this resolution relates to matters including the remuneration of the Directors, the Board, as a matter of corporate governance, makes no recommendation regarding this resolution.

**Note:** If you appoint a director or member of the Key Management Personnel as your proxy for this resolution, you MUST direct your proxy how to vote, or your vote will not be counted. Follow the instructions on the proxy form to direct your proxy how to vote.

## DEFINITIONS

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Capitalised terms in this Notice of Meeting and Explanatory Memorandum have the meaning set out below:

<b>15% Rule</b>	has the meaning given to that term in paragraph 44 of the Explanatory Memorandum.
<b>Acurus</b>	has the meaning given to that term in paragraph 16 of the Explanatory Memorandum.
<b>Acurus Consideration Shares</b>	has the meaning given to that term in paragraph 33 of the Explanatory Memorandum.
<b>Acurus Share Purchase Agreement</b>	has the meaning given to that term in paragraph 38 of the Explanatory Memorandum.
<b>Acurus Subsidiaries</b>	means Acurus Pty Ltd (ACN 109 363 279), Acurus Networks Pty Ltd (ACN 165 474 877), Acurus Solutions Pty Ltd (ACN 617 147 001), and Tomi Broadband Pty. Ltd. (ACN 600 369 784), being the wholly-owned subsidiaries of Acurus, and <b>Acurus Subsidiary</b> means any one of them.
<b>Acurus Vendors</b>	has the meaning given to that term in paragraph 33 of the Explanatory Memorandum.
<b>Annual General Meeting</b>	means Superloop's 2022 annual general meeting the subject of this Notice of Meeting.
<b>Annual Report</b>	means Superloop's 2022 Annual Report.
<b>Associate</b>	has the meaning given to that term in Chapter 19 of the ASX Listing Rules.
<b>ASX</b>	means ASX Limited (ACN 008 624 691) or, as the case requires, the securities exchange operated by it.
<b>ASX Listing Rules</b>	means the listing rules of ASX.
<b>Board</b>	means the board of Directors of Superloop.
<b>Closely Related Party</b>	has the meaning given to that term in the Corporations Act.
<b>Constitution</b>	means Superloop's constitution.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Directors</b>	means the directors of Superloop.
<b>Executive Performance Rights Plan</b>	means Superloop's new executive Performance Rights plan, the terms of which are summarised in Schedule 1.
<b>Explanatory Memorandum</b>	means the explanatory statement accompanying the resolutions contained in this Notice of Meeting.
<b>General Performance Rights Plan</b>	means Superloop's new general Performance Rights plan, the terms of which are summarised in Schedule 2.
<b>Key Management Personnel or KMP</b>	means those persons having authority and responsibility for planning, directing and controlling the activities of Superloop, directly or indirectly, including any Director (whether executive or otherwise).
<b>Facility Agreement</b>	has the meaning given to that term in paragraph 18 of the Explanatory Memorandum.

<b>Finance Documents</b>	has the meaning given to that term in paragraph 18 of the Explanatory Memorandum.
<b>Group</b>	has the meaning given to that term in paragraph 19 of the Explanatory Memorandum.
<b>Lenders</b>	has the meaning given to that term in paragraph 18 of the Explanatory Memorandum.
<b>Notice of Meeting</b>	means this notice of meeting and includes the Explanatory Memorandum.
<b>Options</b>	means options in respect of Superloop Shares.
<b>Performance Rights</b>	means performance rights in respect of Superloop Shares.
<b>Remuneration Report</b>	means the section of the Directors' report for the 2021-2022 financial year that is included under section 300A(1) of the Corporations Act.
<b>Respective Proportions</b>	<p>means, in respect of:</p> <ul style="list-style-type: none"> <li>• JMRF Pty Ltd (ACN 109 363 260) as trustee for MF Trust (ABN 25 482 324 195), 48.317%;</li> <li>• Parker Thompson Holdings Pty Ltd (ACN 125 463 434) as trustee for Parker Thompson Family Trust (ABN 76 178 224 213), 48.317%;</li> <li>• Michael Burchell, 1.972%;</li> <li>• Sherif Mohamed Ahmed Abdel Baky as trustee for Acurus Holdings Trust, 1.038%;</li> <li>• Umme Aimann Nadir, 0.182%; and</li> <li>• Tikus Pty Ltd (ACN 070 870 610), 0.173%.</li> </ul>
<b>Shareholder</b>	means a person who is a registered holder of Superloop Shares.
<b>Superloop</b>	means Superloop Limited (ACN 169 263 094).
<b>Superloop Shares</b>	means fully paid ordinary shares in the capital of Superloop.
<b>VWAP</b>	means volume weighted average price, as defined in the Acurus Share Purchase Agreement.

# SCHEDULE 1

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A summary of the key terms of the new Executive Performance Rights Plan is set out below:

<b>Eligible Participant</b>	<p>The Board may designate an employee of Superloop or any of its related bodies corporate (Superloop and its related bodies corporate together, the <b>Group</b>) who is part of the executive / senior management team of the Group (<b>Executive Employee</b>) as an eligible participant for the purposes of the Executive Performance Rights Plan (<b>Eligible Participant</b>). A Director who is also an Executive Employee is able to participate in the Executive Performance Rights Plan and may be designated an Eligible Participant for the purposes of the Executive Performance Rights Plan, but any other Director may not be designated an Eligible Participant for the purposes of the Executive Performance Rights Plan.</p> <p>An Eligible Participant that receives a written offer to participate in the Executive Performance Rights Plan (<b>Offer</b>) may nominate a body corporate controlled by the Eligible Participant or any other entity as the Board may determine (<b>Permitted Nominee</b>) to hold Performance Rights on their behalf, though the Board can, in its absolute discretion and without providing an explanation, decide whether or not to accept the nomination of a Permitted Nominee by an Eligible Participant. For the purposes of this summary, <b>Participant</b> means an Eligible Participant or its Permitted Nominee (as the case requires).</p>
<b>Offer of Performance Rights</b>	<p>The Board may offer any number of Performance Rights to an Eligible Participant on the terms the Board decides by giving the Eligible Participant an Offer, subject to the Executive Performance Rights Plan and any applicable law or the ASX Listing Rules. Subject to the terms of the Offer, each Performance Right will entitle the Eligible Participant to receive one Superloop Share upon the exercise of the Performance Right after the vesting date. An Offer is required to set out particular details, including but not limited to the total number of Performance Rights for which the Eligible Participant may accept, the time period for acceptance of the Offer, the exercise period (including the vesting date and the expiry date), any vesting conditions, any disposal restrictions, and any other terms attaching to the Performance Rights.</p>
<b>Acceptance of Offer by Eligible Participant</b>	<p>To accept an Offer, an Eligible Participant must complete, sign and return the acceptance form annexed to their Offer.</p>
<b>Maximum Performance Rights granted</b>	<p>To the extent that a grant of Performance Rights is made in reliance on ASIC Class Order [CO 14/1000] (or some other relief or exemption from the disclosure requirements of Chapter 6D of the Corporations Act), then the Board must limit the number of Performance Rights granted to such number permitted under the relevant instrument of relief (if any).</p>
<b>No payment for grant of Performance Rights or issue, transfer or allocation of Superloop Shares</b>	<p>A Participant is not required to pay for the grant of any Performance Rights or the issue, transfer or allocation of Superloop Shares.</p>
<b>Establishment of Trust</b>	<p>The Board may, in its sole and absolute discretion, use a trust for the purpose of delivering Superloop Shares to Participants and holding Superloop Shares for Participants of the Executive Performance Rights Plan (<b>Trust</b>).</p>

<b>Vesting and exercise of Performance Rights and issue, transfer or allocation of Superloop Shares</b>	<p>Each Performance Right entitles the Participant to be issued, transferred or allocated by the Trust one Superloop Share after the vesting date:</p> <ul style="list-style-type: none"> <li>(a) provided any acquisition of Superloop Shares does not breach the Corporations Act or the ASX Listing Rules, if applicable;</li> <li>(b) provided the vesting conditions have been satisfied;</li> <li>(c) during the exercise period, following the exercise of the relevant Performance Right(s); and</li> <li>(d) subject to any other requirement contained in the Offer.</li> </ul> <p>Once Performance Rights vest and are validly exercised, the Participant will be issued, transferred or allocated Superloop Shares, unless Superloop decides to provide a cash payment in lieu of Superloop Shares.</p> <p>Unless the Board decides otherwise, a Performance Right that has not been validly exercised on or before its expiry date lapses on the day after that expiry date.</p>
<b>Lapse of Performance Rights between the grant date and the vesting date</b>	<p>The Executive Performance Rights Plan makes provision for lapse of Performance Rights if certain events occur in respect of an Eligible Participant before the vesting date for a Performance Right, for example if the Eligible Participant's employment is lawfully terminated or if the Eligible Participant resigns from employment, unless the Board decides otherwise.</p>
<b>Adjustment for reconstruction of issued capital of Superloop</b>	<p>If there is a reconstruction of the issued capital of Superloop (including consolidation, sub division, reduction or return), the number of Superloop Shares over which a Performance Right exists will be adjusted (as appropriate) to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital.</p>
<b>No dividend rights</b>	<p>A Participant does not have the right to participate in dividends on Superloop Shares until Superloop Shares are issued, transferred or allocated by the Trust.</p>
<b>No voting rights</b>	<p>A Participant does not have the right to vote in respect of a Performance Right.</p>
<b>Participation in pro rata or bonus issues of Superloop Shares</b>	<p>A Participant cannot participate in a pro rata or bonus issue of Superloop Shares without being issued, transferred or allocated Superloop Shares for their Performance Rights. If a pro rata bonus or cash issue of securities is awarded by Superloop, the number of Superloop Shares over which a Performance Right exists will be adjusted as specified in the ASX Listing Rules and written notice will be given to the Participant.</p>
<b>Non-transferability of Performance Rights</b>	<p>With the exception of transmission of Performance Rights to a legal personal representative of an Eligible Participant following an Eligible Participant's death, Participants must not create a security interest in, or transfer, assign, dispose or otherwise deal with, Performance Rights, or any interest in Performance Rights, without the prior written consent of the Board.</p>
<b>Unquoted Performance Rights</b>	<p>Superloop will not apply to ASX for official quotation of any Performance Rights.</p>
<b>No interest in Superloop Shares</b>	<p>A Participant has no interest in Superloop Shares the subject of Performance Rights unless and until Superloop Shares are issued, transferred or allocated by the Trust to that Participant.</p>

## Change of Control Trigger Event

If a Change of Control Trigger Event occurs, 50% of a Participant's unvested Performance Rights will vest on the date on which the Change of Control Trigger Event Occurs, and a Participant's remaining unvested Performance Rights will vest on the date determined by the Board in its sole and absolute discretion.

'Change of Control Trigger Event' means:

- (a) a person acquires voting power (within the meaning of section 610 of the Corporations Act) in more than 50% of the Superloop Shares;
- (b) an order of the court made for the purposes of section 411(4)(b) of the Corporations Act, in connection with a members' scheme of arrangement to effect a change of control of Superloop, is lodged with ASIC under section 411(10) of the Corporations Act;
- (c) Superloop disposes of the whole or a substantial part of its assets or undertaking;
- (d) a person with voting power (within the meaning of section 610 of the Corporations Act) in more than 25% of the Superloop Shares takes steps to requisition a general meeting of Superloop to consider one or more resolutions the effect of which would be to substantially re-constitute the Board (**Board Spill Event**); or
- (e) an event set out in paragraph (a) to (c) above is, in the opinion of the Board, likely to occur in the near future and the Board decides to nominate a date on which a Change of Control Trigger Event is taken to have occurred,

### **(Change of Control Trigger Event).**

The Participant will be deemed to have given a valid notice of exercise to Superloop in respect of that portion of its Performance Rights which vest on the vesting date determined by the Change of Control Trigger Event.

If the relevant Change of Control Trigger Event is a Board Spill Event, then a Participant will only be deemed to have given a valid notice of exercise to Superloop in respect of its vested Performance Rights on the date of the relevant general meeting if, on that date, the relevant resolutions are passed, such that the Board is in fact substantially re-constituted. If the relevant resolutions are not passed, such that the Board is not substantially re-constituted, then:

- (a) a Participant's Performance Rights are deemed to not have vested, and all previous vesting conditions are immediately re-instated (as if the Board Spill Event had not occurred); and
- (b) the Board may determine that certain clawback mechanisms apply in respect of any Superloop Shares issued, transferred or allocated upon the exercise of Performance Rights that vested pursuant to the provisions in the Executive Performance Rights Plan governing the treatment of Performance Rights on the occurrence of a Change of Control Trigger Event.

## Clawback, forfeiture and divestment

The Executive Performance Rights plan contains certain clawback, forfeiture and divestment mechanisms (in respect of Performance Rights, and Superloop Shares issued, transferred or allocated, or payment made, on exercise of any Performance Rights) which the Board may determine apply in the event that:

- (a) Superloop or the Board waived any vesting condition, Superloop or the Board determined that a vesting condition was satisfied, or the Board exercised its discretion to allow the Participant to retain some or all of its Performance Rights in circumstances where those Performance Rights would have otherwise lapsed, and it was the case or is later discovered that a vesting condition was not in fact satisfied or the circumstances did not in fact reflect the Board's understanding when it exercised its discretion, and the satisfaction of a vesting condition or the decision of Superloop or the Board to waive a vesting condition was contributed to by the relevant Eligible Participant's fraud, unlawful behaviour, wilful default, or conduct in material breach of Superloop's policies and codes of conduct;

	<p>(b) in the opinion of the Board, a Participant (or the relevant Eligible Participant) has acted fraudulently or dishonestly or made a material misstatement on behalf of the Group, engaged in serious misconduct or gross negligence (including recklessness or wilful indifference), been responsible for material financial losses (to the extent these occur as a result of the Participant or relevant Eligible Participant acting outside of the Group's agreed risk appetite), acted or failed to act in a way that could reasonably be regarded to have contributed to or is likely to contribute to material reputational damage to the Group, breached any duties or obligations to the Group (including acting in breach of terms of employment or any restrictive covenant), or is convicted of an offence or has a judgment entered against them in connection with the affairs of the Group; or</p> <p>(c) in the opinion of the Board, any other circumstances come to light after the grant of Performance Rights that mean that all or part of the grant is no longer justified.</p>
<p><b>Issue, transfer or allocation of Superloop Shares on exercise</b></p>	<p>Superloop will issue, transfer or allocate Superloop Shares to a Participant at the next Board meeting, or within 20 business days, whichever first occurs after exercise of a Performance Right. Superloop will apply to ASX for official quotation of any Superloop Shares issued, transferred or allocated in the Trust (unless already quoted) to a Participant after exercise of Performance Rights within the time prescribed by the ASX Listing Rules but, in any event, within ten business days of the issue of those Superloop Shares.</p>
<p><b>Ranking of Superloop Shares issued, transferred or allocated</b></p>	<p>A Superloop Share issued, transferred or allocated by the Trust ranks equally with all existing Superloop Shares from the date of allotment, subject to the terms of the trust deed constituting the Trust (if relevant).</p>
<p><b>Disposal restrictions</b></p>	<p>If an Offer contains disposal restrictions, the Participant must comply with the disposal restrictions (or direct the trustee of the Trust, if applicable, to do so) in relation to all Superloop Shares issued, transferred or allocated for the period specified in the Offer. If the Superloop Shares issued, transferred or allocated to a Participant are subject to a disposal restriction, Superloop (or the trustee of the Trust, if relevant) may implement any procedure (including a holding lock) it considers appropriate to ensure the disposal restriction is complied with for the period specified in the Offer. A disposal restriction ceases to apply immediately upon a Change of Control Trigger Event occurring, subject to the provisions in the Executive Performance Rights Plan governing the vesting of Performance Rights on the occurrence of a Board Spill Event.</p>
<p><b>Amending the Executive Performance Rights Plan</b></p>	<p>The Board must not make any amendment to the Executive Performance Rights Plan which would have the effect of materially adversely affecting or prejudicing the rights of any Participant holding Performance Rights at the relevant time, except for amendments:</p> <p>(a) to comply with the Constitution, the Corporations Act, the ASX Listing Rules or any other law affecting the maintenance or operation of the Executive Performance Rights Plan;</p> <p>(b) to correct a manifest error; or</p> <p>(c) to address potential adverse tax implications affecting the Executive Performance Rights Plan arising from changes to laws relating to taxation, the interpretation of laws relating to taxation by the relevant governmental authorities (including the release of any ruling), courts or tribunals,</p> <p>or which would effect a change to the number of Superloop Shares to which a Participant is entitled on vesting or change the vesting date or the exercise period unless permitted by the Corporations Act and the ASX Listing Rules.</p> <p>The Board may otherwise amend the Executive Performance Rights Plan in any manner it decides.</p>

**Administration  
of the  
Executive  
Performance  
Rights Plan**

The Board is responsible for administering the Executive Performance Rights Plan in accordance with its terms. The Board may make policy and regulations for the operation of the Executive Performance Rights Plan which are consistent with the Executive Performance Rights Plan and may delegate necessary functions to an appropriate service provider or employee capable of performing those functions and implementing those policies. The decision of the Board as to the interpretation, effect or application of the Executive Performance Rights Plan is final.

## SCHEDULE 2

A summary of the key terms of the new General Performance Rights Plan is set out below:

<p><b>Eligible Participant</b></p>	<p>The Board may designate an employee of Superloop or any of its related bodies corporate (Superloop and its related bodies corporate together, the <b>Group</b>) who is not part of the executive / senior management team of the Group as an eligible participant for the purposes of the General Performance Rights Plan (<b>Eligible Participant</b>). A Director may not be designated an Eligible Participant for the purposes of the General Performance Rights Plan.</p> <p>An Eligible Participant that receives a written offer to participate in the General Performance Rights Plan (<b>Offer</b>) may nominate a body corporate controlled by the Eligible Participant or any other entity as the Board may determine (<b>Permitted Nominee</b>) to hold Performance Rights on their behalf, though the Board can, in its absolute discretion and without providing an explanation, decide whether or not to accept the nomination of a Permitted Nominee by an Eligible Participant. For the purposes of this summary, <b>Participant</b> means an Eligible Participant or its Permitted Nominee (as the case requires).</p>
<p><b>Offer of Performance Rights</b></p>	<p>The Board may offer any number of Performance Rights to an Eligible Participant on the terms the Board decides by giving the Eligible Participant an Offer, subject to the General Performance Rights Plan and any applicable law or the ASX Listing Rules. Subject to the terms of the Offer, each Performance Right will entitle the Eligible Participant to receive one Superloop Share upon the exercise of the Performance Right after the vesting date. An Offer is required to set out particular details, including but not limited to the total number of Performance Rights for which the Eligible Participant may accept, the time period for acceptance of the Offer, the exercise period (including the vesting date and the expiry date), any vesting conditions, any disposal restrictions, and any other terms attaching to the Performance Rights.</p>
<p><b>Acceptance of Offer by Eligible Participant</b></p>	<p>To accept an Offer, an Eligible Participant must complete, sign and return the acceptance form annexed to their Offer.</p>
<p><b>Maximum Performance Rights granted</b></p>	<p>To the extent that a grant of Performance Rights is made in reliance on ASIC Class Order [CO 14/1000] (or some other relief or exemption from the disclosure requirements of Chapter 6D of the Corporations Act), then the Board must limit the number of Performance Rights granted to such number permitted under the relevant instrument of relief (if any).</p>
<p><b>No payment for grant of Performance Rights or issue, transfer or allocation of Superloop Shares</b></p>	<p>A Participant is not required to pay for the grant of any Performance Rights or the issue, transfer or allocation of Superloop Shares.</p>
<p><b>Establishment of Trust</b></p>	<p>The Board may, in its sole and absolute discretion, use a trust for the purpose of delivering Superloop Shares to Participants and holding Superloop Shares for Participants of the General Performance Rights Plan (<b>Trust</b>).</p>

<b>Vesting and exercise of Performance Rights and issue, transfer or allocation of Superloop Shares</b>	<p>Each Performance Right entitles the Participant to be issued, transferred or allocated by the Trust one Superloop Share after the vesting date:</p> <ul style="list-style-type: none"> <li>(a) provided any acquisition of Superloop Shares does not breach the Corporations Act or the ASX Listing Rules, if applicable;</li> <li>(b) provided any vesting conditions have been satisfied;</li> <li>(c) during the exercise period, following the exercise of the relevant Performance Right(s); and</li> <li>(d) subject to any other requirement contained in the Offer.</li> </ul> <p>Once Performance Rights vest and are validly exercised, the Participant will be issued, transferred or allocated Superloop Shares, unless Superloop decides to provide a cash payment in lieu of Superloop Shares.</p> <p>Unless the Board decides otherwise, a Performance Right that has not been validly exercised on or before its expiry date lapses on the day after that expiry date.</p>
<b>Lapse of Performance Rights between the grant date and the vesting date</b>	<p>The General Performance Rights Plan makes provision for lapse of Performance Rights if certain events occur in respect of an Eligible Participant before the vesting date for a Performance Right, for example if the Eligible Participant's employment is lawfully terminated or if the Eligible Participant resigns from employment, unless the Board decides otherwise.</p>
<b>Adjustment for reconstruction of issued capital of Superloop</b>	<p>If there is a reconstruction of the issued capital of Superloop (including consolidation, sub division, reduction or return), the number of Superloop Shares over which a Performance Right exists will be adjusted (as appropriate) to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital.</p>
<b>No dividend rights</b>	<p>A Participant does not have the right to participate in dividends on Superloop Shares until Superloop Shares are issued, transferred or allocated by the Trust.</p>
<b>No voting rights</b>	<p>A Participant does not have the right to vote in respect of a Performance Right.</p>
<b>Participation in pro rata or bonus issues of Superloop Shares</b>	<p>A Participant cannot participate in a pro rata or bonus issue of Superloop Shares without being issued, transferred or allocated Superloop Shares for their Performance Rights. If a pro rata bonus or cash issue of securities is awarded by Superloop, the number of Superloop Shares over which a Performance Right exists will be adjusted as specified in the ASX Listing Rules and written notice will be given to the Participant.</p>
<b>Non-transferability of Performance Rights</b>	<p>With the exception of transmission of Performance Rights to a legal personal representative of an Eligible Participant following an Eligible Participant's death, Participants must not create a security interest in, or transfer, assign, dispose or otherwise deal with, Performance Rights, or any interest in Performance Rights, without the prior written consent of the Board.</p>
<b>Unquoted Performance Rights</b>	<p>Superloop will not apply to ASX for official quotation of any Performance Rights.</p>
<b>No interest in Superloop Shares</b>	<p>A Participant has no interest in Superloop Shares the subject of Performance Rights unless and until Superloop Shares are issued, transferred or allocated by the Trust to that Participant.</p>

<p><b>Change of Control Trigger Event</b></p>	<p>If a Change of Control Trigger Event occurs, the vesting date of all Performance Rights is the date on which the Change of Control Trigger Event occurs.</p> <p>'Change of Control Trigger Event' means:</p> <ul style="list-style-type: none"> <li>(a) a person acquires voting power (within the meaning of section 610 of the Corporations Act) in more than 50% of the Superloop Shares;</li> <li>(b) an order of the court made for the purposes of section 411(4)(b) of the Corporations Act, in connection with a members' scheme of arrangement to effect a change of control of Superloop, is lodged with ASIC under section 411(10) of the Corporations Act;</li> <li>(c) Superloop disposes of the whole or a substantial part of its assets or undertaking; or</li> <li>(d) an event set out in paragraph (a) to (c) above is, in the opinion of the Board, likely to occur in the near future and the Board decides to nominate a date on which a Change of Control Trigger Event is taken to have occurred,</li> </ul> <p><b>(Change of Control Trigger Event).</b></p> <p>The Participant will be deemed to have given a valid notice of exercise to Superloop in respect of its Performance Rights on the vesting date determined by the Change of Control Trigger Event.</p>
<p><b>Issue, transfer or allocation of Superloop Shares on exercise</b></p>	<p>Superloop will issue, transfer or allocate Superloop Shares to a Participant at the next Board meeting, or within 20 business days, whichever first occurs after exercise of a Performance Right. Superloop will apply to ASX for official quotation of any Superloop Shares issued, transferred or allocated in the Trust (unless already quoted) to a Participant after exercise of Performance Rights within the time prescribed by the ASX Listing Rules but, in any event, within ten business days of the issue of those Superloop Shares.</p>
<p><b>Ranking of Superloop Shares issued, transferred or allocated</b></p>	<p>A Superloop Share issued, transferred or allocated by the Trust ranks equally with all existing Superloop Shares from the date of allotment, subject to the terms of the trust deed constituting the Trust (if relevant).</p>
<p><b>Disposal restrictions</b></p>	<p>If an Offer contains disposal restrictions, the Participant must comply with the disposal restrictions (or direct the trustee of the Trust, if applicable, to do so) in relation to all Superloop Shares issued, transferred or allocated for the period specified in the Offer. If the Superloop Shares issued, transferred or allocated to a Participant are subject to a disposal restriction, Superloop (or the trustee of the Trust, if relevant) may implement any procedure (including a holding lock) it considers appropriate to ensure the disposal restriction is complied with for the period specified in the Offer. A disposal restriction ceases to apply immediately upon a Change of Control Trigger Event occurring.</p>

<p><b>Amending the General Performance Rights Plan</b></p>	<p>The Board must not make any amendment to the General Performance Rights Plan which would have the effect of materially adversely affecting or prejudicing the rights of any Participant holding Performance Rights at the relevant time, except for amendments:</p> <ul style="list-style-type: none"> <li>(a) to comply with the Constitution, the Corporations Act, the ASX Listing Rules or any other law affecting the maintenance or operation of the General Performance Rights Plan;</li> <li>(b) to correct a manifest error; or</li> <li>(c) to address potential adverse tax implications affecting the General Performance Rights Plan arising from changes to laws relating to taxation, the interpretation of laws relating to taxation by the relevant governmental authorities (including the release of any ruling), courts or tribunals,</li> </ul> <p>or which would effect a change to the number of Superloop Shares to which a Participant is entitled on vesting or change the vesting date or the exercise period unless permitted by the Corporations Act and the ASX Listing Rules.</p> <p>The Board may otherwise amend the General Performance Rights Plan in any manner it decides.</p>
<p><b>Administration of the General Performance Rights Plan</b></p>	<p>The Board is responsible for administering the General Performance Rights Plan in accordance with its terms. The Board may make policy and regulations for the operation of the General Performance Rights Plan which are consistent with the General Performance Rights Plan and may delegate necessary functions to an appropriate service provider or employee capable of performing those functions and implementing those policies. The decision of the Board as to the interpretation, effect or application of the General Performance Rights Plan is final.</p>

## LODGE YOUR VOTE

**ONLINE**  
 <https://investorcentre.linkgroup.com>

**BY MAIL**  
 Superloop 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  
 Parramatta Square, Level 22, Tower 6,  
 10 Darcy Street, Parramatta NSW 2150

\*During business hours Monday to Friday

**ALL ENQUIRIES TO**  
 Telephone: 1300 554 474 Overseas: +61 1300 554 474



X99999999999

## PROXY FORM

I/We being a member(s) of SuperLoop 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 and email of the person or body corporate you are appointing as your proxy. An email will be sent to your appointed proxy with details on how to access the virtual meeting.

Name

Email

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 **2:30pm (Sydney time) on Tuesday, 11 October 2022 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a hybrid event. You can participate by attending in person at the offices of **Baker McKenzie, Tower One – International Towers Sydney, 100 Barangaroo Avenue, Barangaroo, NSW 2000** or logging in online at <https://meetings.linkgroup.com/SLC22> (refer to details in the Online Platform Guide). To access the **Notice of Annual General Meeting** this can be viewed and downloaded at the Company's website at <https://www.superloop.com/investor/agm>.

**Important for Resolutions 1, 7 and 8:** If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1, 7 and 8, 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 all available proxies in favour of all items 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 .**

#### Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Approval of new Executive Performance Rights Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Election of Mr. Peter O'Connell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 Approval of new General Performance Rights Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval of the giving of financial assistance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7 Approval of grant of Performance Rights to Mr. Paul Tyler	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Ratification of previous issue of Acurus Consideration Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8 Increase to non-executive director fee pool	<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

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).

SLC PRX2201N



## 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 and email address 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 Virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at [registrars@linkmarketservices.com.au](mailto:registrars@linkmarketservices.com.au) prior to admission in accordance with the Notice of Annual General 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 **2:30pm (Sydney time) on Sunday, 9 October 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 MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

#### QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



#### BY MAIL

SuperLoop 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\*  
Parramatta Square  
Level 22, Tower 6  
10 Darcy Street  
Parramatta NSW 2150

\*During business hours Monday to Friday (9:00am - 5:00pm)