

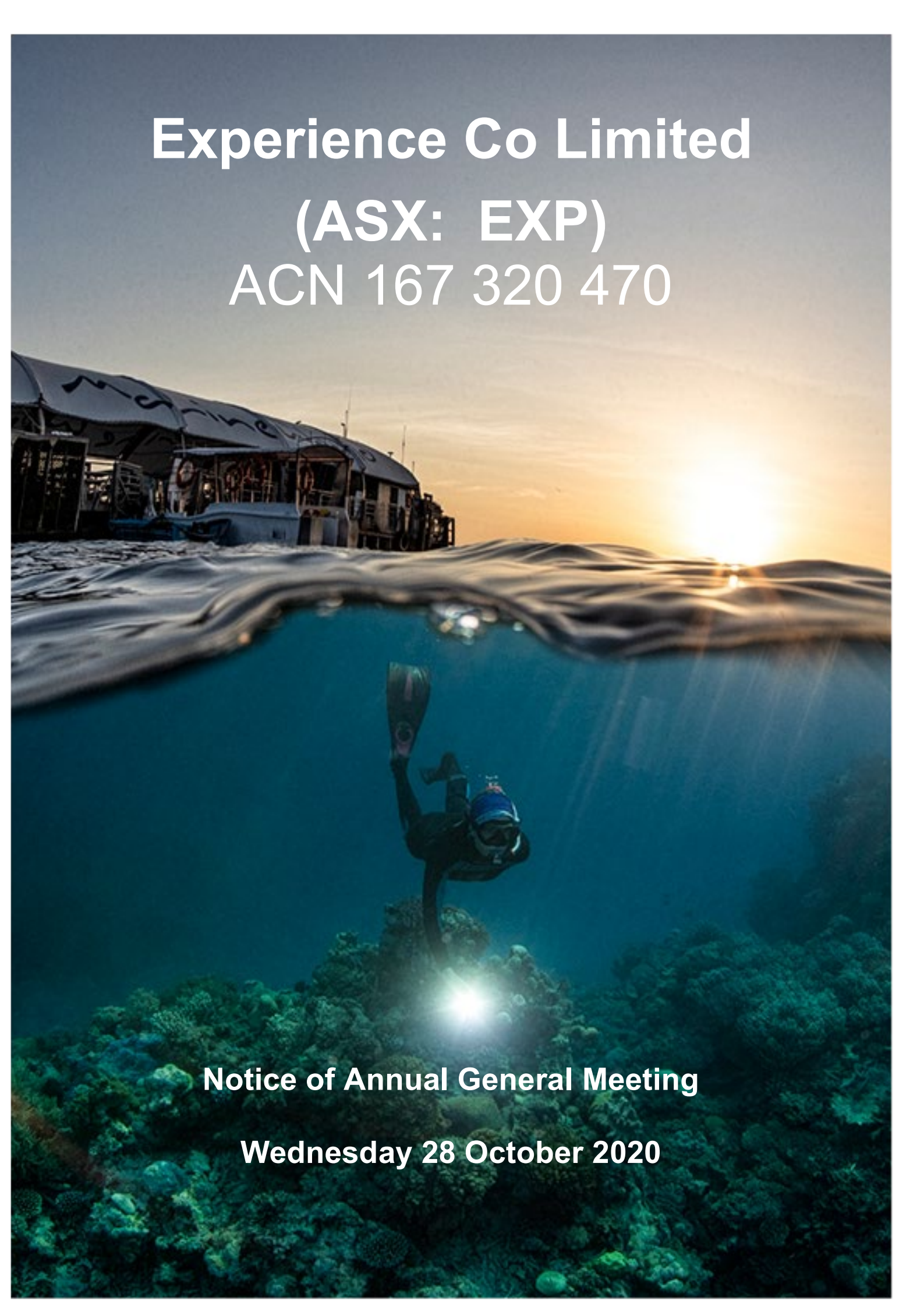
**Experience Co Limited**

**(ASX: EXP)**

**ACN 167 320 470**

**Notice of Annual General Meeting**

**Wednesday 28 October 2020**



**Experience Co Ltd (EXP or the Company) gives notice that the 2020 Annual General Meeting (AGM) of Shareholders of the Company for purposes of transacting the items of business set out in this Notice of Meeting (NOM), will be held as a virtual online meeting on:**

**Date:** Wednesday 28 October 2020

**Time:** 11.00 am (AEDT)

The meeting will be held using the online platform provided by EXP's share registry, Boardroom, <https://web.lumiagm.com/301788073>.

Information on how to attend the virtual meeting is included in the AGM Online User Guide enclosed with this NOM and is available on the Company's website at [www.experienceco.com/investors](http://www.experienceco.com/investors).

The FY20 Annual Report can also be reviewed on the EXP website at [www.experienceco.com/investors](http://www.experienceco.com/investors).

### **Explanatory Notes**

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All the material in this NOM should be read in conjunction with the Explanatory Notes.

If you are in doubt about any part of the business of the AGM, please consult your professional advisers or the Company Secretary, Fiona van Wyk by email at [companysecretary@experienceco.com](mailto:companysecretary@experienceco.com).

### **Voting Information & Proxy Form**

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Please read the Voting Information section carefully to understand your voting eligibility.

## ORDINARY BUSINESS

### Financial and Other Reports

To receive and consider the Financial Report, Directors' Report and Auditor's Report of the Company and its controlled entities for the financial year ended 30 June 2020.

### Remuneration Report

#### **Resolution 1**

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

*"That the Remuneration Report contained in the Directors' Report for the financial year ended 30 June 2020 be adopted."*

The vote on this resolution is advisory only and does not bind the Directors or the Company.

### Re-election of Directors

#### **Resolution 2**

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

*"That Michelle Cox, having been appointed by the Board since the last AGM of the Company, who retires in accordance with clause 11.4 of the Company's Constitution and, being eligible, offers herself for re-election, be re-elected as a Director of the Company."*

#### **Resolution 3**

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

*"That Kerry Robert East (Bob) who retires in accordance with clause 11.5 of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."*

### Grant of Service Rights and Performance Rights to the Chief Executive Officer of the Company

#### **Resolution 4**

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

*"That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval be given for the Company to issue to John O'Sullivan, or his nominee, a maximum of 270,219 Service Rights under the EXP Employee Incentive Plan (**EEIP**) and on the terms summarised in the Explanatory Notes (**Service Rights**)."*

#### **Resolution 5**

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

*"That, for the purposes of Section 208 of the Corporations Act 2001 (Cth), ASX Listing Rule 10.14 and for all other purposes, approval be given for the Company to issue a maximum of 1,951,600 Performance Rights, subject to long-term performance conditions, to John O'Sullivan, or his nominee, under the EEIP and on the terms summarised in the Explanatory Notes (**Performance Rights**)."*

**Refer to 'Voting Exclusions' on pages 14 and 15 for voting restrictions that apply.**

## EXPLANATORY NOTES

These Explanatory Notes form part of the NOM and are intended to assist you in consideration of the business proposed at the AGM.

### Questions

We invite you to submit questions (relevant to the business of the AGM or in relation to the content of the audit report for the year ended 30 June 2020) in writing to the Company or to the Company's auditor, at either of the addresses below. Written questions must be received no later than 5:00 pm (Sydney time) on Tuesday 20 October 2020:

**Email address:** [companysecretary@experienceco.com](mailto:companysecretary@experienceco.com)

### By mail to:

The Company Secretary  
Experience Co Limited  
Level 1, 17 Castlereagh Street, Sydney NSW 2000

During the AGM, the Chairman will endeavour to address as many of the more frequently raised shareholder questions as reasonable. Please note that individual responses will not be sent to shareholders.

## ORDINARY BUSINESS

### Financial and Other Reports

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The *Corporations Act 2001* (Cth) (**Corporations Act**) requires that the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2020 (**Financial Reports**), be laid before the AGM. The Constitution also provides for the Financial Reports to be received and considered at the AGM.

Neither the Corporations Act nor the Constitution requires a vote of shareholders at the AGM on the Financial Reports.

Shareholders will be given a reasonable opportunity to raise questions on the Financial Reports at the AGM. In addition, a reasonable opportunity will be given to ask the Company's auditor questions relevant to the conduct of the audit and the preparation and content of the auditor's report.

### Resolution 1 – Remuneration Report

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The Corporations Act requires that the Directors prepare the Remuneration Report as set out in the Annual Report.

Pursuant to section 250R(2) of the Corporations Act, Directors must put to the AGM a resolution to adopt the Remuneration Report. Section 250R(3) of the Corporations Act provides that the vote on this resolution is advisory only and does not bind the Directors or the Company. The Company is not currently subject to a "first strike" as laid out in section 250U of the Corporations Act.

Shareholders will be given a reasonable opportunity to comment or raise questions in relation to the Remuneration Report at the AGM.

### **Board Recommendation**

*Noting that each Director has a personal interest in their own remuneration from the Company as set out in the Remuneration Report, the Board recommends that shareholders vote **in favour** of this resolution.*

*The Chairman of the AGM intends to vote all available proxies **in favour** of this resolution.*

## **Resolution 2 – Re-election of Michelle Cox (Michelle) (Independent Non-Executive Director)**

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Under clause 11.4 of the Constitution of the Company, a Director appointed to fill a casual vacancy or as an addition to the Board will hold office until the next AGM of the Company, at which time the Director may be re-elected.

Michelle was appointed as an Independent Non-Executive Director on 1 January 2020. Michelle is also a member of the Audit & Risk Committee and Nomination and Remuneration Committee. Michelle offers herself for re-election as a Director.

### **Experience and Background**

Michelle has extensive experience in tourism and related industries with a focus on marketing, channel distribution and mergers and acquisitions, having held senior executive roles at Bastion Collective, STA Travel and the APT Group of Companies. Michelle also held Non-Executive roles with Australian Tourism Export Council (NT Chair), Central Australia Tourism Industry Association (Deputy Chair) and the NT Business Women's Consultative Council Advisory Board.

Michelle is currently a Board Member of Tourism Tasmania, The Linchpin Company and a number of private companies.

Michelle is a Graduate Member of the Australian Institute of Company Directors (GAICD).

### **Board Recommendation**

*The Directors unanimously recommend that Michelle be re-elected as a Director of the Company and that shareholders vote **in favour** of this resolution.*

*The Chairman of the AGM intends to vote all available proxies **in favour** of this resolution.*

## **Resolution 3 – Re-election of Kerry Robert East (Bob) (Independent Non-Executive Director and Chairman)**

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Under clause 11.5 of the Constitution of the Company, one third of Directors must retire at each AGM, and no Director can hold office for more than three years or past the third AGM following the Director's appointment, whichever is the longest.

Bob was appointed as Independent Non-Executive Director on 1 April 2018. In October 2018 he was appointed Chairman of the Board. Bob is also Chairman of the Remuneration and Nomination Committee and a Member of the Audit & Risk Committee.

### **Experience and Background**

Bob has proven leadership ability and significant industry skill and expertise having spent more than 25 years' in the tourism and hospitality industries. Prior to joining Experience Co, Bob was CEO of Mantra Group (ASX 200) where he was responsible for the consolidation and strengthening of the Mantra Group brands and the growth of the business into one of the leading accommodation providers and operators in Australasia. Bob was instrumental in and led the listing of the Mantra Group on the ASX in 2014 and in May 2018 the largest hospitality transaction in Australia – the acquisition of the Mantra Group by Accor Hotels. Bob holds Non-Executive Director roles in Tourism Australia (Chairman), Australia Venue Company Pty Ltd (Chairman), Gold Coast Football Club Ltd and Sydney Metro.

### **Board Recommendation**

*The Directors unanimously recommend that Bob be re-elected as a Director of the Company and that shareholders vote **in favour** of this resolution.*

*The Chairman of the AGM intends to vote all available proxies **in favour** of this resolution.*

## Grant of Service Rights and Performance Rights to the Executive Director and Chief Executive Officer (CEO) of the Company

In August 2020, the Board approved the grant of Service Rights and Long-Term Performance Rights under the EEIP, to key Senior Executives including, subject to shareholder approval, CEO, John O'Sullivan.

### Resolution 4 - Grant of Service Rights to the CEO

The Board acknowledges the significant effort and sacrifice of key Senior Executives during this extremely challenging period for the Group. The ongoing retention of these Senior Executives is key to effectively managing through the near term trading conditions, while positioning the Group to execute the opportunities that will emerge as the tourism industry enters the recovery phase.

To support retention, the Board resolved to grant one-off Service Rights, in lieu of fixed remuneration foregone, to key Senior Executives, including the grant of a maximum of 270,219 Service Rights to CEO, John O'Sullivan.

The material terms of the proposed grant of the Service Rights are set out below:

- i. Each Service Right entitles John O'Sullivan, or his nominee, to receive, upon vesting and exercise, one fully paid ordinary share in the Company.
- ii. Vesting of the Service Rights requires John O'Sullivan to continue to be employed by the Company or a Group Company one year after the grant date, which is expected to be approximately 9 November 2020.

ASX Listing Rule 10.14 requires shareholder approval be obtained for the issue of the Service Rights the subject of this resolution 4. If approval from shareholders is obtained in accordance with ASX Listing Rule 10.14, exception 14 of ASX Listing Rule 7.2 will apply so that the issue of Service Rights will not use the Company's 15% Placement Capacity. Should this resolution 4 not be approved by shareholders, the Board will consider an alternative remuneration arrangement for the CEO which may include a cash award, and will be subject to the same terms and service conditions as for the Service Rights.

John O'Sullivan receives fixed remuneration and variable remuneration via short-term and long-term incentive arrangements. Details of John O'Sullivan's current annual remuneration package for FY21 are set out below:

<b>Remuneration</b>	Gross salary of \$500,000 (FAR) per annum (exclusive of statutory superannuation contributions)
<b>Short-Term Incentive</b>	Short-Term Incentive at 50% of FAR (comprising cash and equity in the form of service rights) subject to agreed short term performance targets and Board discretion
<b>Long-Term Incentive</b>	Long-Term Incentive at 50% of FAR subject to measurable market standard long-term performance hurdles as determined by the Board

### Requirements of ASX Listing Rule 10.15

The following information in relation to the Service Rights proposed to be granted to John O'Sullivan pursuant to resolution 4 is provided in accordance with ASX Listing Rule 10.15:

- a) **Number of securities:** A maximum of 270,219 Services Rights calculated by dividing \$34,615 (being the portion of remuneration forgone by John O'Sullivan between the period from 1 April 2020 and 30 June 2020) by \$0.1281 (the 5-day VWAP of EXP shares traded on the ASX calculated up to and including 30 June 2020).
- b) **Price of securities:** The Service Rights will be granted for no consideration. No price is payable upon vesting or exercise of the Service Rights.

- c) **Securities granted under the EEIP, since the last approval:** Other than the following grant of Service Rights, the Company has not previously sought shareholder approval under Listing Rule 10.14 for the grant of Service Rights:
- As approved at the AGM held on 20 November 2019 - 439,560 Service Rights were granted to John O'Sullivan. The Service Rights were granted for nil consideration. No fee is payable upon the exercise of the Service Rights, subject to the service vesting condition being met.
- d) **Eligible participants:** Subject to the ASX Listing Rules and the Corporations Act, any full-time or permanent part-time employee or officer or Executive Director of the Company is entitled to participate in the EEIP.
- e) **Voting exclusion statement:** A voting exclusion statement in relation to this resolution is set out in the NOM under the heading 'Voting Exclusions'.
- f) **No loans given to acquire securities:** No loan will be provided by the Company in connection with the grant of the Service Rights to John O'Sullivan.
- g) **Issue of Service Rights:** Subject to receiving shareholder approval, the Company will grant the Service Rights to John O'Sullivan as soon as practical and in any event within 12 months after the date of this AGM.
- h) **Details of securities issued:** Details of any securities issued under the EEIP will be published in the Annual Report of the Company 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.
- i) **Approval for persons covered by 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 EEIP, after this resolution is approved, and who are not named in this NOM, will not participate until approval is obtained under that rule.

The grant of the Service Rights to John O'Sullivan constitutes giving a financial benefit and John O'Sullivan is a related party of the Company by virtue of being a Director.

The Directors (other than John O'Sullivan) consider that shareholder approval pursuant to Chapter 2E of the Corporations Act is not required as the proposed grant of Service Rights is considered reasonable remuneration in the circumstances and in light of John O'Sullivan's role and responsibilities.

#### **Board Recommendation**

*Each of the Directors (other than John O'Sullivan) recommends the grant of the above Service Rights to John O'Sullivan for the reasons set out above and recommends that shareholders vote **in favour** of this resolution.*

*The Chairman of the AGM intends to vote all available proxies **in favour** of this resolution.*

#### **Resolution 5 - Grant of Performance Rights (Long-Term Incentive) to the CEO**

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The Company's Long-Term Incentive Plan (**LTIP**) established in accordance with, and under, the EEIP, is designed to attract, motivate and retain key Senior Executives and Executive Directors and to align the interests of those key Senior Executives and Executive Directors with the interests of shareholders by matching certain rewards with the long-term performance of the Company.

Following consideration of how to best align the interests of Senior Executives to the longer-term interests of shareholders factoring in the challenging trading outlook in the near term and the importance of longer-term incentivisation of key Senior Executives, in August 2020, the Board approved the grant of Performance Rights under the LTIP to key Senior Executives including, subject to shareholder approval, CEO, John O'Sullivan.

The Company is proposing to issue a maximum of 1,951,600 Performance Rights to John O'Sullivan.

Each Performance Right entitles John O’Sullivan, or his nominee, to receive, upon vesting and exercise, one fully paid ordinary share in the Company.

The Board believes that part of John O’Sullivan’s remuneration should be performance-based and at risk and should involve equity interests in the Company. This approach is consistent with best practice in executive remuneration and corporate governance.

Details of the vesting conditions of the Performance Rights are set out below.

ASX Listing Rule 10.14 requires shareholder approval be obtained for the issue of the Performance Rights the subject of this resolution 5. If approval from shareholders is obtained in accordance with ASX Listing Rule 10.14, exception 14 of ASX Listing Rule 7.2 will apply so that the issue of Performance Rights will not use up the Company’s 15% Placement Capacity. Should this resolution 5 not be approved by shareholders, the Board would consider alternative long-term incentive remuneration arrangements for the CEO which may include a cash award, subject to the same terms and vesting conditions as for the Performance Rights.

John O’Sullivan receives fixed remuneration and variable remuneration via short-term and long-term incentive arrangements. Details of John O’Sullivan’s current annual remuneration package for FY21 are set out below:

<b>Remuneration</b>	Gross salary of \$500,000 (FAR) per annum (exclusive of statutory superannuation contributions)
<b>Short-Term Incentive</b>	Short-Term Incentive at 50% of FAR (comprising cash and equity in the form of service rights) subject to agreed short term performance targets and Board discretion
<b>Long-Term Incentive</b>	Long-Term Incentive at 50% of FAR subject to measurable market standard long-term performance hurdles as determined by the Board

#### Requirements of ASX Listing Rule 10.15

The following information in relation to the Performance Rights proposed to be granted to John O’Sullivan pursuant to this resolution 5 is provided in accordance with ASX Listing Rule 10.15:

- a) **Number of securities:** A maximum of 1,951,600 Performance Rights calculated by dividing \$250,000 (being 50% of John O’Sullivan’s current annual fixed remuneration by \$0.1281 (the 5-day VWAP of EXP shares traded on the ASX calculated up to and including 30 June 2020).
- b) **Price of securities:** The Performance Rights will be granted for no consideration. No price is payable upon vesting or exercise of the Performance Rights.
- c) **Securities granted under the EEIP since the last approval:** Other than the following grant of Performance Rights, the Company has not previously sought shareholder approval under Listing Rule 10.14 for the grant of Performance Rights:
  - As approved at the AGM held on 20 November 2019 – 916,668 Performance Rights were granted to John O’Sullivan. The Performance Rights were granted for nil consideration. No fee is payable upon the exercise of the Performance Rights, subject to the vesting conditions being met.
- d) **Eligible participants:** Subject to the ASX Listing rules and the Corporations Act, any full-time or permanent part-time employee or officer or Executive Director of the Company is entitled to participate in the EEIP.
- e) **Voting exclusion statement:** A voting exclusion statement in relation to this resolution is set out in the NOM under the heading ‘Voting Exclusions’.
- f) **No loans given to acquire securities:** No loan will be provided by the Company in connection with the grant of the Performance Rights to John O’Sullivan.



- g) **Issue of Performance Rights:** Subject to receiving shareholder approval, the Company will grant the Performance Rights to John O'Sullivan as soon as practical and in any event within 12 months after the date of this AGM.
- h) **Details of securities issued:** Details of any securities issued under the EEIP will be published in the annual report of the Company 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.
- i) **Approval for persons covered by 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 EEIP, after this resolution is approved and, who are not named in this NOM, will not participate until approval is obtained under that rule.

### Vesting Conditions

Details of the relevant vesting conditions for the Performance Rights are summarised below:

<b>Vesting Conditions:</b>	The Performance Rights will only vest if: <ul style="list-style-type: none"> <li>• John O'Sullivan meets the <b>Service Condition</b>; and</li> <li>• EXP meets the <b>Performance Conditions (Vesting Conditions)</b></li> </ul>										
<b>Service Condition:</b>	The following Service Condition is required to be satisfied for the Performance Rights to vest: <ul style="list-style-type: none"> <li>• John O'Sullivan is continuously employed by the Company or a Group Company from the date the Performance Rights are granted until 15 September 2023.</li> </ul>										
<b>Performance Conditions:</b>	<p>The following Performance Conditions are required to be satisfied for the Performance Rights to vest:</p> <p>50% of the Performance Rights will vest if the Total Shareholder Return Performance Condition (referred to below) is satisfied and the remaining 50% of the Performance Rights will vest if the Return on Invested Capital Performance Right Condition (referred to below) is satisfied.</p> <p><b>Total Shareholder Return Condition</b></p> <ul style="list-style-type: none"> <li>▪ 50% of the Performance Rights are subject to the Company meeting the Total Shareholder Return (<b>TSR</b>) requirements over a 3-year performance period (Absolute TSR Hurdle), as referred to below.</li> <li>▪ TSR is broadly measured as follows: share price growth plus reinvested dividends over the relevant performance period, divided by the beginning share price, expressed as a percentage.</li> <li>▪ The performance period is 1 July 2020 to 30 June 2023. The TSR will be based on the 5-day volume weighted average share price (VWAP) preceding the start and the end dates of the relevant performance period.</li> </ul> <p>The vesting schedule for the Performance Rights that are subject to the Total Shareholder Return Condition (being 50% of the total number of Performance Rights) (<b>TSR Performance Rights</b>) is as follows:</p> <table border="1"> <thead> <tr> <th>TSR pa</th> <th>Proportion of TSR Performance Rights that vest</th> </tr> </thead> <tbody> <tr> <td>Less than 12.5%</td> <td>0%</td> </tr> <tr> <td>12.5% to 15%</td> <td>50%</td> </tr> <tr> <td>15% to 17.5%</td> <td>75%</td> </tr> <tr> <td>&gt;17.5%</td> <td>100%</td> </tr> </tbody> </table>	TSR pa	Proportion of TSR Performance Rights that vest	Less than 12.5%	0%	12.5% to 15%	50%	15% to 17.5%	75%	>17.5%	100%
TSR pa	Proportion of TSR Performance Rights that vest										
Less than 12.5%	0%										
12.5% to 15%	50%										
15% to 17.5%	75%										
>17.5%	100%										

#### **Return on Invested Capital Condition**

- 50% of the Performance Rights are subject to the Company meeting the Return on Invested Capital (**ROIC**) targets, referred to below.
- The performance period is 1 July 2020 to 30 June 2023.
- Due to the high level of pandemic uncertainty, the Board is not providing FY21 guidance and has determined that for the purposes of the FY21 LTIP, measuring ROIC for the FY23 year only is appropriate in the current environment. That is, vesting is contingent on Underlying Net Operating Profit After Tax in FY23 when compared to the average invested capital in FY23. The intent is to preserve the integrity of the long-term nature of the performance measure and incentive, and ensure Senior Executives are aligned to the longer-term interests of shareholders beyond the near term impacts of the Covid-19 pandemic.
- Such a forward view does not lend itself to disclosing fair, reasonable and robust absolute targets. These targets will be developed over time based on prevailing conditions and at the Board's discretion.

The Board will determine at the end of the performance period what proportion (if any) of the Performance Rights will vest in accordance with the vesting conditions referred to above.

#### **Board Recommendation**

*Each of the Directors (other than John O'Sullivan) recommends the grant of the Performance Rights to John O'Sullivan for the reasons set out above and recommends that shareholders vote **in favour** of this resolution.*

*The Chairman of the AGM intends to vote all available proxies **in favour** of this resolution.*

## VOTING INFORMATION

### Majority Required

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Resolutions 1 to 5 are ordinary resolutions. Each of these resolutions will be passed if more than 50% of votes cast by shareholders entitled to vote on the resolutions are cast in favour of the resolutions.

### Entitlement to Vote

The Company has determined, in accordance with regulation 7.11.37 of the Corporations Act that, for the purpose of entitlement to vote at the AGM, shares will be taken to be held by those who hold them at 7.00 pm on Monday 26 October 2020.

### How to Vote

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#### Voting Methods

Ordinary shareholders can vote in one of the following ways:

- by attending the meeting online and voting using the online voting facility, either in person, by attorney or in the case of corporate shareholders, by a corporate representative;
- by lodging a direct vote in advance of the AGM electronically by visiting [www.votingonline.com.au/expagm2020](http://www.votingonline.com.au/expagm2020); or
- by appointing a proxy to attend and vote at the meeting on your behalf electronically by visiting [www.votingonline.com.au/expagm2020](http://www.votingonline.com.au/expagm2020).

Voting on the items set out in this NOM will be conducted on a Poll.

#### Voting Deadline

Shareholders who wish to lodge a direct vote in advance of the AGM or appoint a proxy to attend and vote at the meeting on their behalf, must either complete their electronic instructions on [www.votingonline.com.au/expagm2020](http://www.votingonline.com.au/expagm2020) by 11 am (AEDT) on Monday 26 October 2020 or, if the meeting is adjourned, at least 48 hours before its resumption in relation to the adjourned part of the meeting. Direct votes or proxy appointments received after this time will be invalid.

#### Direct Voting Online During the Meeting

Shareholders or proxyholders who wish to vote during the meeting may participate in the videoconference and live online voting facility by using:

- your computer or mobile device, by entering the following URL into your browser: <https://web.lumiagm.com/301788073> or by using the Lumi AGM app, which is available from the Apple App Store or Google Play Store.

If you choose to participate in the meeting online you can log into the meeting by entering:

- <https://web.lumiagm.com/301788073>; or
- your username, which is your Boardroom Voting Access Code (VAC) located on your proxy form or by contacting the EXP's share registry, Boardroom on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside of Australia) who will be able to assist; or
- your password, which is the postcode registered to your holding if you are an Australian shareholder. Overseas shareholders should refer to the AGM Online User Guide enclosed with this NOM for password details.

If you have been nominated as a third party proxy, please contact Boardroom on 1300 737 760 or +61 2 9290 9600 to receive your username and password.

Attending the meeting online enables shareholders to view the meeting live and to ask questions and cast direct votes as directed by the Chairman of the Meeting, whilst the meeting is in progress.

More information regarding participating in the meeting online, including browser requirements, can be found in the AGM Online User Guide enclosed with this NOM.

### **Direct Voting Prior to the Meeting**

Shareholders have the choice of casting "direct votes" in advance of the AGM as an alternative to appointing a proxy to cast their votes.

To lodge direct votes in advance of the AGM, shareholders must visit [www.votingonline.com.au/expagm2020](http://www.votingonline.com.au/expagm2020) and follow the prompts and instructions. Shareholders will need their Voting Access Code (VAC) which is located on your proxy form or by contacting EXP's share registry, Boardroom on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside of Australia) who will assist.

For direct votes to be effective, they must be lodged by the time specified in the Voting Deadline section of this NOM.

If a shareholder is entitled to cast two or more votes at the meeting, the shareholder may specify the proportion or number of direct votes that they wish to cast "For", "Against" or specify that they "Abstain" from voting on an item. Fractions of votes will be disregarded.

If a shareholder specifies that they will "Abstain" from voting on an item, the shares that are the subject of the direct vote will not be counted in calculating the required majority.

### **Proxy Voting**

To appoint a proxy, shareholders must visit [www.votingonline.com.au/expagm2020](http://www.votingonline.com.au/expagm2020) and follow the prompts and instructions. Shareholders will need their Voting Access Code (VAC) which is on your proxy form or by contacting EXP's share registry, Boardroom on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside of Australia) who will assist. For proxy appointments to be effective, they must be completed by the time specified in the Voting Deadline section in this NOM.

If a proxy is instructed to Abstain from voting on an item of business, they are directed not to vote on the shareholder's behalf, and on a poll, the shares that are the subject of the proxy appointment will not be counted in calculating the required majority.

A proxy need not be a shareholder of EXP.

The Corporations Act provides the following for the processing of proxy votes.

#### **Directed Proxy Votes**

If you appoint someone other than the Chairman of the meeting as your proxy and give them voting instructions, the Corporations Act provides that the Chairman of the meeting must cast those proxy votes on your behalf if your nominated proxy does not do so.

#### **Undirected Proxy Votes**

Shareholders are encouraged to consider how they wish to direct their proxies to vote. Other than members of EXP's Key Management Personnel or their closely related parties voting as a proxy on resolutions 1, 4 and 5, if a proxy is not directed how to vote on an item of business, the proxy may vote or abstain from voting, as they think fit.

Should any resolution, other than those specified in this NOM, be proposed at the meeting, a proxy may vote on that resolution as they think fit.

If you wish to appoint a Director (other than the Chairman) or other member of EXP's Key Management Personnel or their closely related parties as your proxy, you must specify how they should vote on resolutions 1, 4 and 5 by completing the "For", "Against" or "Abstain" boxes.

The Chairman will be able to exercise your vote on your behalf on all resolutions as he sees fit, if you appoint the Chairman as your proxy, but do not direct him how to vote (in which case the Chairman will vote in favour of each of those items).

#### **Revocations of proxies**

Any revocations of proxies must be made at [www.votingonline.com.au/expagm2020](http://www.votingonline.com.au/expagm2020) before the time for the commencement of the meeting.

#### **Voting by Corporations**

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In order to vote at the AGM (other than by proxy), a corporation that is a shareholder must appoint a person to act as its representative.

The appointment must comply with the Corporations Act. A letter of representation, including any authority under which it is signed, must be lodged with EXP's share registry, Boardroom prior to the commencement of the AGM.

#### **Proxy Voting by Chairman**

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*The Chairman of the AGM intends to vote all undirected proxies **in favour** of all the resolutions.*

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## Voting Exclusions

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### Resolution 1 – Adoption of Remuneration Report

#### Voting Prohibition Statement:

The Company will disregard any votes cast in favour of resolution 1 by or on behalf of any of the Company's Key Management Personnel (as that term is defined in the Corporations Act) (**Key Management Personnel**) details of whose remuneration are included in the Remuneration Report or a Closely Related Party (as that term is defined in the Corporations Act) (**Closely Related Party**) of such a member. However, a person (the **voter**) described above may cast a vote on this resolution 1 as a proxy if the vote is not cast on behalf of a person described above and either:

- a) the voter is appointed as a proxy in writing that specifies the way the proxy is to vote on this resolution 1; or
- b) the voter is the Chairman of the AGM and the appointment of the Chairman of the AGM as proxy does not specify the way the proxy is to vote on this resolution 1; and expressly authorises the Chairman to exercise the proxy even though this resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

### Resolution 4 – Grant of Service Rights to the Chief Executive Officer of the Company

#### Voting Exclusion:

The Company will disregard any votes cast in favour of resolution 4 by John O'Sullivan and any associate of John O'Sullivan. However, the Company need not disregard a vote if:

- a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- b) it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.
- c) a person as proxy for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy to vote on the resolution in that way; or
- d) the Chairman of the meeting as proxy for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
- e) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided the following conditions are met:
  - 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 the resolution; and
  - ii. The holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

#### Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this resolution if:

- a) the proxy is either:
  - i. a member of the Key Management Personnel; or
  - ii. a Closely Related Party of such a member; and
- b) the appointment does not specify the way the proxy is to vote on this resolution.

### Resolution 5 – Grant of Performance Rights to the Chief Executive Officer of the Company

#### Voting Exclusion:

The Company will disregard any votes cast in favour of resolution 5 by John O'Sullivan and any associate of those persons. However, the Company need not disregard a vote if:

- a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- b) it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.
- c) a person as proxy for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy to vote on the resolution in that way; or

- d) the Chairman of the meeting as proxy for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
- e) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided the following conditions are met:
  - 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 the resolution; and
  - ii. The holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement:**

A person appointed as a proxy must not vote, on the basis of that appointment, on this resolution if:

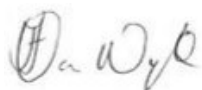
- a) the proxy is either:
  - i. a member of the Key Management Personnel; or
  - ii. a Closely Related Party of such a member; and
- b) the appointment does not specify the way the proxy is to vote on this resolution.

**Further Information**

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Shareholders should direct their queries to the Company Secretary at [companysecretary@experienceco.com](mailto:companysecretary@experienceco.com).

**By order of the Board**



**Fiona van Wyk**  
**Company Secretary**  
**25 September 2020**

**Experience Co Limited**  
**ACN: 167 320 470**

**Corporate Directory**

**Directors:** Kerry Robert (Bob) East, Independent Non-Executive Director and Chairman of the Board  
Anthony Boucaut, Non-Executive Director  
Neil Cathie, Independent Non-Executive Director  
Michelle Cox, Independent Non-Executive Director  
John O'Sullivan, Executive Director and CEO

**Company Secretary:** Fiona van Wyk

**Registered Office:** Level 1, 17 Castlereagh Street, Sydney, NSW 2000

**Principal Place of Business:** Level 1, 17 Castlereagh Street, Sydney, NSW 2000

**Lawyers:** Bird & Bird  
Level 22, MLC Centre, 19 Martin Place Sydney NSW 2000

**Auditors:** RSM Australia Partners  
Level 13, 60 Castlereagh Street Sydney NSW 2000

**Share Registry:** Boardroom Pty Ltd  
Level 12, 225 George Street Sydney NSW 2000

**Bankers:** Westpac Banking Corporation  
Level 1, 25 Atchison Street, Wollongong NSW 2500  
National Australia Bank Limited  
Level 22, 255 George Street, Sydney NSW 2000

**ASX Listing Code:** EXP

**Website:** [www.experienceco.com](http://www.experienceco.com)



# Online Voting User Guide

## Getting Started

In order to participate in the meeting, you will need to download the App onto your smartphone device. This can be downloaded from the Google Play Store™ or the Apple® App Store by searching by app name “**Lumi AGM**”.

Alternatively, **Lumi AGM** can be accessed using any web browser on a PC, tablet or smartphone device. To use this method, please go to <https://web.lumiagm.com>.

To log in to the portal, you will need the following information:

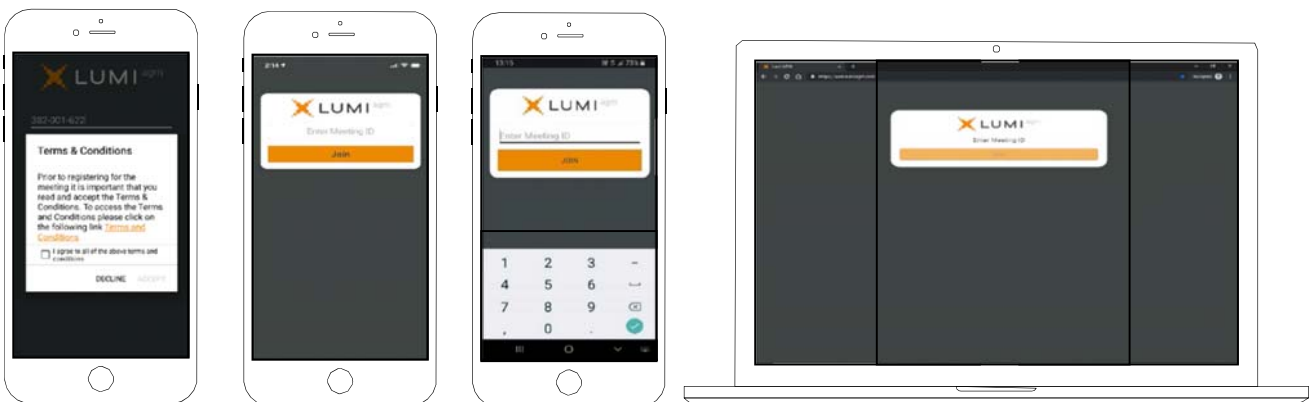
**Meeting ID: 301-788-073**

**Australian Residents**      **Username** (Boardroom internal S reference number\*) and **Password** (postcode of your registered address) \*Boardroom internal S Reference number can be located on the back of your proxy form or on your notice of meeting email)

**Overseas Residents**      Username (Boardroom internal S reference number\*) and Password (three character country code e.g. New Zealand – NZL)  
A full list of country codes can be found at the end of this guide.

**Appointed Proxy**      To receive your Username and Password, please contact our share registry, Boardroom Pty Ltd on **1300 737 760** or **+61 2 9290 9600** between 8:30am to 5:30pm (AEST) Monday to Friday the day before the meeting.

**To join the meeting**, you will be required to enter the above unique 9 digit meeting ID and select ‘**Join**’. To proceed to registration, you will be asked to read and accept the terms and conditions.



If you are a Shareholder, select 'I have a login' and enter your Username (Boardroom internal S reference number) and Password (postcode or country code). If you are a Proxy holder you will need to enter the unique Username and Password provided by Boardroom and select 'Login'.

If you are not a Shareholder, select 'I am a guest'. You will be asked to enter your name and email details, then select 'Enter'. Please note, guests are not able to ask questions at the meeting.



## Navigating

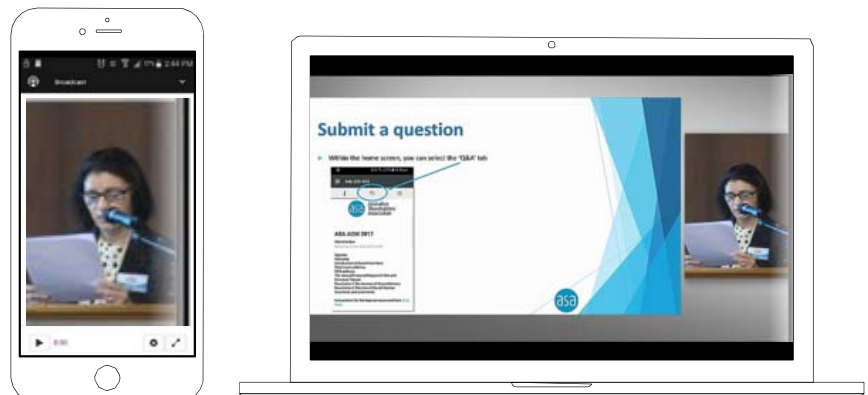
Once you have registered, you will be taken to the homepage which displays your name and meeting information.



To activate the webcast, please click on the **Broadcast bar** at the bottom of the screen. If prompted you may have to click the play button in the window to initiate the broadcast.



Once you select to view the webcast from a smartphone it can take up to approximately 30 seconds for the live feed to appear on some devices. If you attempt to log into the app before the Meeting commences, a dialog box will appear.

NOTE: We recommend once you have logged in, you keep your browser open for the duration of the meeting. If you close your browser you will be asked to repeat the log in process.

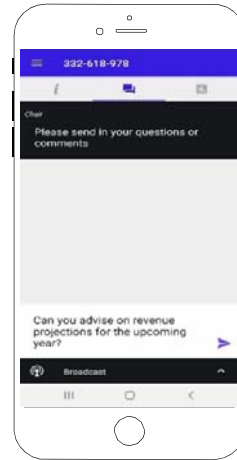


## To ask a Question

If you would like to ask a question:

1. Select the question icon 
2. Compose your question.
3. Select the send icon 
4. You will receive confirmation that your question has been received.

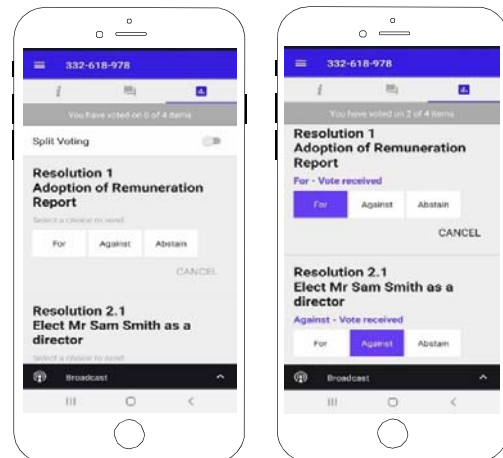
The Chair will give all Shareholders a reasonable opportunity to ask questions and will endeavor to answer all questions at the Meeting.



## To Vote

If you would like to cast a vote:

1. When the Chair declares the polls open, the resolutions and voting choices will appear.
2. Press the option corresponding with the way in which you wish to vote.
3. Once the option has been selected, the vote will appear in blue.
4. If you change your mind and wish to change your vote, you can simply press the new vote or cancel your vote at any time before the Chair closes the polls.
5. Upon conclusion of the meeting the home screen will be updated to state that the meeting is now closed.



**Need help?** If you require any help using this system prior to or during the Meeting, please call **1300 737 760** or **+61 2 9290 9600** so we can assist you

# Country Codes

For overseas shareholders, select your country code from the list below and enter it into the password field.

<b>ABW</b>	Aruba
<b>AFG</b>	Afghanistan
<b>AGO</b>	Angola
<b>AIA</b>	Anguilla
<b>ALA</b>	Aland Islands
<b>ALB</b>	Albania
<b>AND</b>	Andorra
<b>ANT</b>	Netherlands Antilles
<b>ARE</b>	United Arab Emirates
<b>ARG</b>	Argentina
<b>ARM</b>	Armenia
<b>ASM</b>	American Samoa
<b>ATA</b>	Antarctica
<b>ATF</b>	French Southern
<b>ATG</b>	Antigua & Barbuda
<b>AUS</b>	Australia
<b>AUT</b>	Austria
<b>AZE</b>	Azerbaijan
<b>BDI</b>	Burundi
<b>BEL</b>	Belgium
<b>BEN</b>	Benin
<b>BFA</b>	Burkina Faso
<b>BGD</b>	Bangladesh
<b>BGR</b>	Bulgaria
<b>BHR</b>	Bahrain
<b>BHS</b>	Bahamas
<b>BIH</b>	Bosnia & Herzegovina
<b>BLM</b>	St Barthelemy
<b>BLR</b>	Belarus
<b>BLZ</b>	Belize
<b>BMU</b>	Bermuda
<b>BOL</b>	Bolivia
<b>BRA</b>	Brazil
<b>BRB</b>	Barbados
<b>BRN</b>	Brunei Darussalam
<b>BTN</b>	Btn
<b>BUR</b>	Burma
<b>BVT</b>	Bouvet Island
<b>BWA</b>	Botswana
<b>CAF</b>	Central African Republic
<b>CAN</b>	Canada
<b>CCK</b>	Cocos (Keeling) Islands
<b>CHE</b>	Switzerland
<b>CHL</b>	Chile
<b>CHN</b>	China
<b>CIV</b>	Cote D'ivoire
<b>CMR</b>	Cameroon
<b>COD</b>	Democratic Republic of Congo
<b>COK</b>	Cook Islands
<b>COL</b>	Colombia
<b>COM</b>	Comoros
<b>CPV</b>	Cape Verde
<b>CRI</b>	Costa Rica
<b>CUB</b>	Cuba
<b>CYM</b>	Cayman Islands
<b>CYP</b>	Cyprus
<b>CXR</b>	Christmas Island
<b>CZE</b>	Czech Republic
<b>DEU</b>	Germany
<b>DJI</b>	Djibouti
<b>DMA</b>	Dominica
<b>DNK</b>	Denmark
<b>DOM</b>	Dominican Republic

<b>DZA</b>	Algeria
<b>ECU</b>	Ecuador
<b>EGY</b>	Egypt
<b>ERI</b>	Eritrea
<b>ESH</b>	Western Sahara
<b>ESP</b>	Spain
<b>EST</b>	Estonia
<b>ETH</b>	Ethiopia
<b>FIN</b>	Finland
<b>FJI</b>	Fiji
<b>FLK</b>	Falkland Islands (Malvinas)
<b>FRA</b>	France
<b>FRO</b>	Faroe Islands
<b>FSM</b>	Micronesia
<b>GAB</b>	Gabon
<b>GBR</b>	United Kingdom
<b>GEO</b>	Georgia
<b>GGY</b>	Guernsey
<b>GHA</b>	Ghana
<b>GIB</b>	Gibraltar
<b>GIN</b>	Guinea
<b>GLP</b>	Guadeloupe
<b>GMB</b>	Gambia
<b>GNB</b>	Guinea-Bissau
<b>GNQ</b>	Equatorial Guinea
<b>GRC</b>	Greece
<b>GRD</b>	Grenada
<b>GRL</b>	Greenland
<b>GTM</b>	Guatemala
<b>GUF</b>	French Guiana
<b>GUM</b>	Guam
<b>GUY</b>	Guyana
<b>HKG</b>	Hong Kong
<b>HMD</b>	Heard & Mcdonald Islands
<b>HND</b>	Honduras
<b>HRV</b>	Croatia
<b>HTI</b>	Haiti
<b>HUN</b>	Hungary
<b>IDN</b>	Indonesia
<b>IMN</b>	Isle Of Man
<b>IND</b>	India
<b>IOT</b>	British Indian Ocean Territory
<b>IRL</b>	Ireland
<b>IRN</b>	Iran Islamic Republic of
<b>IRQ</b>	Iraq
<b>ISM</b>	British Isles
<b>ISL</b>	Iceland
<b>ISR</b>	Israel
<b>ITA</b>	Italy
<b>JAM</b>	Jamaica
<b>JEY</b>	Jersey
<b>JOR</b>	Jordan
<b>JPN</b>	Japan
<b>KAZ</b>	Kazakhstan
<b>KEN</b>	Kenya
<b>KGZ</b>	Kyrgyzstan
<b>KHM</b>	Cambodia
<b>KIR</b>	Kiribati
<b>KNA</b>	St Kitts And Nevis
<b>KOR</b>	Korea Republic of
<b>KWT</b>	Kuwait
<b>LAO</b>	Lao Pdr
<b>LBN</b>	Lbn

<b>LBR</b>	Liberia
<b>LBY</b>	Libyan Arab Jamahiriya
<b>LCA</b>	St Lucia
<b>LIE</b>	Liechtenstein
<b>LKA</b>	Sri Lanka
<b>LSO</b>	Lesotho
<b>LTU</b>	Lithuania
<b>LUX</b>	Luxembourg
<b>LVA</b>	Latvia
<b>MAC</b>	Macao
<b>MAF</b>	St Martin
<b>MAR</b>	Morocco
<b>MCO</b>	Monaco
<b>MDA</b>	Republic Of Moldova
<b>MDG</b>	Madagascar
<b>MDV</b>	Maldives
<b>MEX</b>	Mexico
<b>MHL</b>	Marshall Islands
<b>MKD</b>	Macedonia Former Yugoslav Rep
<b>MLI</b>	Mali
<b>MLT</b>	Mauritania
<b>MMR</b>	Myanmar
<b>MNE</b>	Montenegro
<b>MNG</b>	Mongolia
<b>MNP</b>	Northern Mariana Islands
<b>MOZ</b>	Mozambique
<b>MRT</b>	Mauritania
<b>MSR</b>	Montserrat
<b>MTQ</b>	Martinique
<b>MUS</b>	Mauritius
<b>MWI</b>	Malawi
<b>MYS</b>	Malaysia
<b>MYT</b>	Mayotte
<b>NAM</b>	Namibia
<b>NCL</b>	New Caledonia
<b>NER</b>	Niger
<b>NFK</b>	Norfolk Island
<b>NGA</b>	Nigeria
<b>NIC</b>	Nicaragua
<b>NIU</b>	Niue
<b>NLD</b>	Netherlands
<b>NOR</b>	Norway Montenegro
<b>NPL</b>	Nepal
<b>NRU</b>	Nauru
<b>NZL</b>	New Zealand
<b>OMN</b>	Oman
<b>PAK</b>	Pakistan
<b>PAN</b>	Panama
<b>PCN</b>	Pitcairn Islands
<b>PER</b>	Peru
<b>PHL</b>	Philippines
<b>PLW</b>	Palau
<b>PNG</b>	Papua New Guinea
<b>POL</b>	Poland
<b>PRI</b>	Puerto Rico
<b>PRK</b>	Korea Dem Peoples Republic of
<b>PRT</b>	Portugal
<b>PRY</b>	Paraguay
<b>PSE</b>	Palestinian Territory Occupied
<b>PYF</b>	French Polynesia
<b>QAT</b>	Qatar Re
<b>REU</b>	Reunion

<b>ROU</b>	Romania
<b>RUS</b>	Russian Federation
<b>RWA</b>	Rwanda
<b>SAU</b>	Saudi Arabia Kingdom Of
<b>SDN</b>	Sudan
<b>SEN</b>	Senegal
<b>SGP</b>	Singapore
<b>SGS</b>	Sth Georgia & Sth Sandwich Isl
<b>SHN</b>	St Helena
<b>SJM</b>	Svalbard & Jan Mayen
<b>SLB</b>	Solomon Islands
<b>SCG</b>	Serbia & Outlying
<b>SLE</b>	Sierra Leone
<b>SLV</b>	El Salvador
<b>SMR</b>	San Marino
<b>SOM</b>	Somalia
<b>SPM</b>	St Pierre And Miquelon
<b>SRB</b>	Serbia
<b>STP</b>	Sao Tome And Principe
<b>SUR</b>	Suriname
<b>SVK</b>	Slovakia
<b>SVN</b>	Slovenia
<b>SWE</b>	Sweden
<b>SWZ</b>	Swaziland
<b>SYC</b>	Seychelles
<b>SYR</b>	Syrian Arab Republic
<b>TCA</b>	Turks & Caicos Islands
<b>TCD</b>	Chad
<b>TGO</b>	Togo
<b>THA</b>	Thailand
<b>TJK</b>	Tajikistan
<b>TKL</b>	Tokelau
<b>TKM</b>	Turkmenistan
<b>TLS</b>	East Timor
<b>TMP</b>	East Timor
<b>TON</b>	Tonga
<b>TTO</b>	Trinidad & Tobago
<b>TUN</b>	Tunisia
<b>TUR</b>	Turkey
<b>TUV</b>	Tuvalu
<b>TWN</b>	Taiwan
<b>TZA</b>	Tanzania United Republic of
<b>UGA</b>	Uganda
<b>UKR</b>	Ukraine
<b>UMI</b>	United States Minor
<b>URY</b>	Uruguay
<b>USA</b>	United States of America
<b>UZB</b>	Uzbekistan
<b>VNM</b>	Vietnam
<b>VUT</b>	Vanuatu
<b>WLF</b>	Wallis & Futuna
<b>WSM</b>	Samoa
<b>YEM</b>	Yemen
<b>YMD</b>	Yemen Democratic
<b>YUG</b>	Yugoslavia Socialist Fed Rep
<b>ZAF</b>	South Africa
<b>ZAR</b>	Zaire
<b>ZMB</b>	Zambia
<b>ZWE</b>	Zimbabwe