



Vocus 2021 EGM Report

ASX Code	VOC
Meeting Time/Date	10am, Tuesday 22 June 2021
Type of Meeting	Virtual
Monitor	Steve van Emmerik assisted by Mike Robey
Pre AGM Meeting?	No

Vocus Scheme of arrangement Approved

What the Company Does

The company is Australia's third largest telecommunications company.

Developments in the Financial Year

This meeting vote on a scheme of arrangement (takeover) for the company. The scheme of arrangement was overwhelmingly approved resulting in a cash payment of \$5.50 power Vocus share.

Debate and Voting at the AGM

Vocus received a scheme of arrangement offer (takeover) at \$5.50 a share. This scheme of arrangement was approved at the scheme meeting. The ASA had two questions related firstly, to large payouts to senior executives and secondly, to individuals with conflicts of interest not excluding themselves from final deliberations re the scheme.

Question 1. ASA voted against the grant of options to the executive team at a strike price of \$2.38 per share last year. Based on the scheme of arrangement it now appears that Mr. Russell will receive 7.5 mill options at this strike price and based on the scheme price of \$5.50 per share will make approximately \$23.4 million dollars. Other executives will also have multi million dollar payouts based on similar options grants. Does the board view these payouts as reasonable given the many factors out of the executives control that lead to this scheme of arrangement?

Paraphrased Response 1. These payments were previously approved as part of their larger package. We acknowledge the payments are large but in the context of the value added by the executives we made the judgement that the LTI scheme was appropriate.

Meeting Statistic

Number of Holdings Represented by ASA	36
Number of Shares represented by ASA	163,951
Value of Shares represented by ASA	\$0.902m
Number Attending Meeting	NA
Market capitalisation	\$3,500 m
Were proxies voted?	Yes, on a poll

Monitor Shareholding

Monitor held no shares in the company

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