



# Notice of Annual General Meeting

Service Stream Limited  
2023



ServiceStream







## Notice of Annual General Meeting

**Notice** is given that the 2023 annual general meeting (**AGM**) of members of Service Stream Limited (**Company**) will be held at the RACV City Club – Level 2, 501 Bourke Street, Melbourne, Victoria on Wednesday 18 October 2023 at 10.00am (Melbourne time).

### Annual financial and other reports

To receive and consider the Company's financial report, directors' report and auditor's report for the financial year ended 30 June 2023.

#### Resolution 1 — Adoption of remuneration report

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

“That the remuneration report for the year ended 30 June 2023 be adopted.”

**Note:** The remuneration report is set out on pages 18 to 35 of the Company's 2023 annual report. The vote on this resolution is advisory only and does not bind the directors of the Company.

#### Resolution 2 – Re-election of Brett Gallagher

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

“That Brett Gallagher (who retires by rotation in accordance with rule 7.1(f) of the Company's constitution and (being eligible) stands for re-election) be re-elected as a director of the Company.”

#### Resolution 3 — Election of Sylvia Wiggins

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

“That Sylvia Wiggins who having been appointed as a director of the Company (in accordance with rule 7.1(d) of the Company's constitution) since the last Annual General Meeting be elected as a director of the Company (in accordance with rule 7.1(c)(2) of the Company's constitution).”

#### Resolution 4 — Acquisition of securities by Leigh Mackender under the FY24 Tranche of the Company's Short-Term Incentive Plan

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

“That for the purpose of ASX Listing Rule 10.14 and for all other purposes, approval is hereby given for the grant of performance rights (and any resulting issue or transfer of

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shares in the Company) to the Managing Director, Leigh Mackender under the Company's FY24 Short-Term Incentive Plan, in accordance with the terms of that plan and as described in the explanatory statement."

**Note:** A voting exclusion applies to this resolution (see section 2 of the Voting Exclusion Statement).

## Resolution 5 — Acquisition of securities by Leigh Mackender under the FY24 Tranche of the Company's Long-Term Incentive Plan

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

"That the acquisition by Leigh Mackender of 916,342 performance rights under the FY24 Tranche of the Company's Long-Term Incentive Plan (and up to 916,342 fully paid ordinary shares in the Company underlying, and issued in accordance with the terms of, those performance rights) on the terms summarised in the explanatory statement accompanying the notice of this meeting, be approved for the purpose of Rule 10.14 of the ASX Listing Rules and for all other purposes."

**Note:** A voting exclusion applies to this resolution (see section 2 of the Voting Exclusion Statement).

## Resolution 6 — Refresh of the exemption from the 15% threshold of securities issued under the Service Stream ESOP

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

"That the issue of securities in the Company under the Service Stream employee share ownership plan 2007 (**Service Stream ESOP**), the terms of which are summarised in the explanatory statement accompanying the notice of this meeting, be approved for the purposes of exception 13(b) of rule 7.2 of the ASX Listing Rules and for all other purposes."

**Note:** A voting exclusion applies to this resolution (see section 3 of the Voting Exclusion Statement).

## Resolution 7 — Spill Resolution – Conditional Resolution

**Note: Resolution 7 is subject to the voting result of Resolution 1. Resolution 7 will only be put to the meeting if at least 25% of the votes validly cast on Resolution 1 are cast against that Resolution.**

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

"That subject to and conditional on at least 25% of the votes validly cast on item 1 being cast against the adoption of the Remuneration Report for the year ended 30 June 2023:

- (a) an extraordinary general meeting of the Company (**Spill Meeting**) be held within 90 days of the passing of this resolution;
- (b) all of the Non-Executive Directors who were in office when the resolution to approve the Directors' Report for the year ended 30 June 2023 was passed and who remain

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in office at the time of the Spill Meeting, cease to hold office immediately before the end of the Spill Meeting; and

- (c) resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote at the Spill Meeting.”

**Note:** A voting exclusion applies to this resolution (see section 1 of the Voting Exclusion Statement).

**By order of the Board:**

A handwritten signature in black ink that reads "CJ Chapman".

**Chris Chapman**  
**Company Secretary**

Date: 14 September 2023



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## Notes

1. This year the Company will be hosting the AGM in-person.
2. A shareholder entitled to attend and vote at this meeting is entitled to appoint one proxy or, if the shareholder is entitled to cast two or more votes at the meeting, two proxies to attend and vote on behalf of and instead of the shareholder.
3. Where two proxies are appointed, the proxies may vote only if each proxy is appointed to represent a specified proportion of the shareholder's voting rights.
4. A proxy need not be a shareholder.
5. A proxy form accompanies the letter in respect of the AGM. To be valid, the proxy form together with the power of attorney or other authority (if any) under which the form is signed, or a certified copy of that power or authority, must be:
  - (a) received by the Company's share registrar, Computershare Investor Services Pty Limited by:
    - (1) hand delivery to "Yarra Falls", 452 Johnston Street, Abbotsford, Victoria 3067;
    - (2) post to GPO Box 242, Melbourne, Victoria, 8060; or
    - (3) facsimile on 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia), before 10.00am (Melbourne time) on Monday 16 October 2023; or
  - (b) received by the Company (addressed to the attention of Mr. Chris Chapman, Company Secretary):
    - (1) at its office at Level 4, 357 Collins Street, Melbourne, Victoria, 3000; or
    - (2) by facsimile to +61 3 9677 8877, before 10.00am (Melbourne time) on Monday 16 October 2023.
6. Alternatively, a proxy may be appointed electronically by:
  - (a) visiting [www.investorvote.com.au](http://www.investorvote.com.au) and following the instructions provided;
  - (b) scanning the QR code on your Proxy Form with your mobile device; or
  - (c) visiting [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions (for Intermediary Online subscribers (custodians) only), before 10.00am (Melbourne time) on Monday 16 October 2023. A proxy cannot be appointed electronically if they are appointed under power of attorney or similar authority. The Company has determined that those persons who are registered as the holders of shares in the Company at 7.00pm (Melbourne time) on Monday 16 October 2023 will be taken to be the holders of shares for the purposes of determining voting entitlements at this meeting.
7. The Chairman intends to call a poll on each of the resolutions set out in this notice of meeting.

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## Voting exclusion statement

1. Resolution 1 (adoption of remuneration report) and Resolution 7 (spill resolution – conditional resolution):

The Company will disregard any votes cast on resolutions 1 and 7 (if required) by:

- (a) or on behalf of a member of the key management personnel for the Company (details of whose remuneration are included in the remuneration report, including each director) (**KMP Member**), or a closely related party of a KMP Member; or
- (b) any KMP Member as at the date of the meeting (and their closely related parties) as proxy for another shareholder.

However, this does not apply to a vote cast on the resolution by:

- (a) a person as proxy for a person who is entitled to vote on the resolution, in accordance with the directions provided by that person on the proxy form; or
- (b) the Chairman, as proxy for a person who is entitled to vote on the resolution, in accordance with an express authorisation to vote undirected proxies on resolutions 1 and 7 (if required) as the Chairman decides, despite the fact that each of these resolutions is connected directly or indirectly with the remuneration of a KMP Member.

2. Resolutions 4 and 5 (acquisition of securities by Leigh Mackender under the FY24 Tranche of the Company's Short-Term Incentive Plan and Long-Term Incentive Plan):

The Company will disregard any votes cast in favour of resolutions 4 and 5 by:

- (a) or on behalf of any director of the Company, or an associate of any director of the Company, who is eligible to participate in the Short-Term Incentive Plan or the Long-Term Incentive Plan (or both); or
- (b) any KMP Member as at the date of the meeting (and their closely related parties) as proxy for another shareholder.

However, this does not apply to a vote cast in favour of the resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chairman as proxy or attorney 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
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

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- 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 directions given by the beneficiary to the holder to vote in that way.

### 3. Resolution 6 (refresh of exemption from 15% threshold of securities issued under the Service Stream ESOP)

The Company will disregard any votes cast in favour of resolution 6 by a person who is eligible to participate in the Service Stream ESOP or an associate of that person. However, this does not apply to a vote cast in favour of the resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chairman as proxy or attorney 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
- (c) 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 directions given by the beneficiary to the holder to vote in that way.

#### **Express authority of the Chairman:**

The voting restrictions set out above mean that if you intend to appoint a member of the KMP (such as one of the directors) or one of their closely related parties as your proxy, please ensure that you direct them on how to vote on each of the relevant resolutions. If the Chairman of the meeting is appointed as your proxy, you can direct the Chairman of the meeting how to vote by marking a voting box for each resolution (for example, if you wish to vote for, against or abstain from voting), or you can choose not to mark a voting box for each resolution and give the Chairman of the meeting your express authority to vote your undirected proxy as he sees fit.

#### **Chairman's voting intentions:**

The Chairman intends to vote undirected proxies held by him:

- (a) in favour of resolutions 1, 4, 5 and 6; and
- (b) against resolution 7 (if required).

Please refer to this notice of meeting for more information.



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## Questions from Shareholders

Your questions relating to the Company that may be relevant to the 2023 AGM are important to us.

In accordance with the *Corporations Act 2001* (Cth) (**Corporations Act**) and the Company's past practice, a reasonable opportunity will be given to shareholders at the meeting to ask questions about, or make comments on, the management of the Company, the remuneration report and the resolutions put forward.

Similarly, a reasonable opportunity will be given to shareholders at the meeting to ask the Company's auditor, PricewaterhouseCoopers, questions relevant to the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company in relation to the preparation of the financial statements, and the independence of the auditor in relation to the conduct of the audit.

Written questions may be submitted by shareholders in advance of the meeting, including questions for the Company's auditor PricewaterhouseCoopers.

Shareholders can submit their questions in advance of the meeting by:

1. emailing questions to [AGM@servicestream.com.au](mailto:AGM@servicestream.com.au); or
2. submitting an online question when voting online prior to the meeting at [www.investorvote.com.au](http://www.investorvote.com.au).

To be considered in advance of the meeting, a written question must be received by no later than 10.00am (Melbourne time) on Monday 16 October 2023. Written questions for the auditor in relation to the content of the auditor's report or the conduct of the audit must be received by 5.00pm (Melbourne time) on Wednesday 11 October 2023.

We will attempt to respond to as many of the more frequently asked questions as possible in the Chairman's and Managing Director's addresses at the 2023 AGM. Due to the large number of questions we may receive, we may not reply on an individual basis.

You will also be able to listen to the addresses made at the 2023 AGM within 2 days after the meeting at <https://www.servicestream.com.au/investors/agms-market-presentations>.

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## Explanatory statement

### General Information

This explanatory statement is an important document and should be read carefully. It comprises part of, and should be read in conjunction with, the notice of the Company's AGM to be held on Wednesday 18 October 2023.

If you have any questions regarding the matters set out in this explanatory statement (or elsewhere in the notice of AGM), please contact the Company, or your stockbroker or other professional adviser.

### Resolution 1 — Adoption of remuneration report

There will be an opportunity for shareholders at the meeting to comment on and ask questions about the Company's remuneration report for the year ended 30 June 2023 (**FY23 Remuneration Report**), which appears on pages 18 to 35 of the Company's 2023 annual report. The vote on the proposed resolution adopting the FY23 Remuneration Report is advisory only and will not bind the Company nor its directors. However, the Board will take the outcome of the vote into consideration when reviewing the Company's remuneration policy and practices.

At the Company's 2022 annual general meeting, 45.35% of votes were cast against the resolution to adopt the remuneration report for the financial year ended 30 June 2022 (**FY22 Remuneration Report**), meaning that the Company received what is referred to as a "first strike". Under the Corporations Act, if 25% or more votes are cast against this resolution 1 to adopt the FY23 Remuneration Report, the Company will receive a "second strike" and shareholders will be required to vote on resolution 7. For details of the effect of resolution 7, please read the explanatory statement for that Resolution on pages 22 and 23 of this notice of meeting.

The Board notes however that the Company has previously engaged with investors and proxy advisors in relation to the Company's remuneration policy and practices. As a result, the Company implemented certain changes to the Company's short-term and long-term incentive plan schemes, which are described in the Company's remuneration report and beginning on page 10 of this notice of meeting.

The directors recommend that shareholders vote in favour of resolution 1.

### Resolution 2 — Re-election of Brett Gallagher

The Company's constitution states the Company must hold an election of directors at each AGM (rule 7.1(h)) and further that no director who is not a managing director may hold office beyond the third AGM following the meeting at which the director was last elected or re-elected (whichever is the later) (rule 7.1(f)). In determining the number of directors to retire, no account is to be taken of the Managing Director or of a director appointed as an addition to the existing directors and who only

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holds office until the next AGM. A retiring director is eligible for re-election. In accordance with these requirements, Brett Gallagher retires by rotation at this year's AGM and, being eligible, stands for re-election.

Brett Gallagher was appointed as Non-Executive Director of the Company in April 2010 and was appointed Chairman on 1 March 2015. Brett brings to the Board extensive commercial and operational expertise, and strategic leadership gained in the telecommunications, utilities, infrastructure and technical services industries. He has spent over 30 years as a senior executive, director and owner of businesses within these sectors. Brett has specific experience in service delivery, contract management, business development, health, safety & environment, corporate finance and mergers & acquisitions.

Brett is an experienced company director and has particular experience in governance and compliance, reporting and investor relations. His current directorships include not-for-profit organisations and several private businesses that operate predominantly in the utilities and services sector.

Brett is a member of the Company's Health, Safety, Environment & Sustainability Committee.

Brett has no other listed company directorships and has held no other listed company directorships in the last three years.

The directors (other than Mr. Gallagher) recommend that shareholders vote in favour of resolution 2.

## Resolution 3 — Election of Sylvia Wiggins

Rule 7.1(d) of the Company's constitution states that the directors may appoint any natural person, not otherwise disqualified from holding office, to be a director, either to fill a casual vacancy or as an addition to the existing directors. Any director so appointed, other than the Managing Director, only holds office until the next general meeting and must then retire from office.

On 7 November 2022, Sylvia Wiggins was appointed as a Non-Executive Director of the Company. In accordance with rule 7.1(d) she retires from office at this year's AGM and, being eligible, stands for election, in accordance with rule 7.1(c)(2) of the Company's constitution.

Sylvia Wiggins brings to the Board extensive infrastructure, finance, strategic planning and risk management experience gained across a diverse range of industries including energy, infrastructure, finance, funds management, transport and government in Australia and overseas. She has over 30 years' experience as a CEO, senior executive and strategic advisor across these sectors. Sylvia has specific experience in corporate finance, audit, risk management, contract management, stakeholder engagement and service delivery.

Sylvia was previously a public market CEO at Global Investments Limited and Executive Director of Finance & Commercial of ASX listed company Infigen Energy Group, prior to its takeover.

Sylvia is an experienced company director and currently a Non-Executive Director of Aeris Resources Limited, Collgar Renewables Group, Scheme Financial Vehicle Pty Limited and 5B Solar Pty Limited, and was a director of Infigen Energy Group from 2016 to 2020.



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Sylvia is Chair of the Audit and Risk Committee.

Sylvia has held no other listed company directorships in the last three years.

The directors (other than Ms. Wiggins) recommend that shareholders vote in favour of resolution 3.

## Resolutions 4 and 5 — Acquisition of securities by Leigh Mackender under the FY24 Tranche of the Company's Short-Term Incentive Plan and Long-Term Incentive Plan

### Board Considerations

The Board is of the view that the structure, conditions and operation of the FY24 short-term incentive plan (**STIP**) and long-term incentive plan (**LTIP**) are the most appropriate for the Company. It is noted that, in addition to seeking feedback from proxy advisors and shareholders, the Board sought independent external advice from market experts in determining the structure of the STIP and LTIP schemes.

Some of the key changes that have been implemented to the STIP and LTIP include:

- adjustments to the relevant vesting requirements to reflect a sliding scale mechanism for the STIP and LTIP;
- 25% of the STIP award to be deferred for 12 months in the form of performance rights;
- the Company's Adjusted Earnings Per Share (**EPS**) performance for LTIP to be measured using a point-to-point compound annual growth rate (**CAGR**) (e.g., for the FY24 LTIP Tranche, EPS growth will be measured from FY24 (base year) to FY26 (end year));
- EPS vesting performance for LTIP to change from 40% to 50% vesting on the achievement of 5% EPS CAGR; and
- TSR vesting performance for LTIP to change from 40% to 50% vesting on the achievement of 50th percentile ranking.

The Board considers the FY24 STIP and LTIP to be aligned with market expectations on growth performance and structured in a manner that rewards participants for the delivery of performance over the short-term and long-term which is linked to enhancing shareholder value.

Mr. Mackender's current total remuneration package for FY24, is comprised of:

- Total Fixed Remuneration: \$1,086,750.00 (inclusive of superannuation);
- Short-Term Cash-Based Incentive: 50% of Total Fixed Remuneration, \$543,375.00 target (with an opportunity to receive a maximum STIP award equal to 60% of his fixed annual remuneration, being \$652,050.00); and
- Long-Term Share-Based Incentive: 75% of Total Fixed Remuneration, \$815,062.50 target.

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The non-executive directors of the Company have concluded that the remuneration package for Mr. Mackender (including the proposed grant of securities under the FY24 STIP and LTIP schemes) is reasonable and appropriate to the circumstances and complexity of the Company and the duties and responsibilities of Mr. Mackender.

Further details on the Company's remuneration framework are set out in the Company's 2023 remuneration report.

## Resolution 4 — Short-Term Incentive Plan

Under the FY24 STIP, Mr. Mackender is entitled to an STIP award should the relevant performance targets be achieved. The achievement of the annual STIP target will entitle Mr. Mackender to 50% of his fixed annual remuneration, with an opportunity to receive a maximum STIP award equal to 60% of his fixed annual remuneration.

The exact amount of the STIP award which Mr. Mackender will receive, if any, will be subject to performance measures linked to the Company's financial performance and Mr. Mackender's individual performance over the financial year, with the maximum STIP award only being realised if a specified stretch target is achieved. The performance measures will be set by the Board each year.

The FY24 STIP targets are based on financial performance relative to Board determined budgets (as to 60%), individual components (as to 30%) and safety components (as to 10%). The financial measures are Group EBITDA<sup>1</sup> and OCFBIT<sup>2</sup>, while the individual performance measures will relate to key business drivers set by the Board. The safety performance measure will relate to lag indicators, which will also be set by the Board.

Where Mr. Mackender becomes entitled to receive a STIP award, it will be paid in the following way:

- (a) 75% of the STIP award will be paid in cash following the end of the performance year; and
- (b) 25% of the STIP award will be deferred for 12 months in the form of performance rights granted under the Company's STIP (**STIP Performance Rights**).

The key terms of the FY24 STIP, including those that will be applicable to Mr. Mackender, are summarised as follows:

- (a) each STIP Performance Right is a right to receive one ordinary share in the Company upon vesting. The STIP Performance Rights will automatically vest on release of the Company's audited FY24 preliminary final report, however, they will lapse if prior to vesting Mr. Mackender ceases to be an employee and the Board determines that he is not a 'good leaver' under the terms of the FY24 STIP.
- (b) In addition to conveying a right to receive an ordinary share in the Company, each STIP Performance Right will convey a right to receive cash payments equal to the value of the

<sup>1</sup> Earnings before interest, tax, depreciation and amortisation, non-operational costs and adjustments for equity accounted joint ventures.

<sup>2</sup> Operating Cashflow before interest and tax.

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dividends paid by the Company from time to time on one ordinary share during the period the performance right is held.

Rule 10.14 of the ASX Listing Rules relevantly states that an entity must not permit a director to acquire securities under an employee incentive scheme without the approval of holders of ordinary shares. Subject to shareholder approval, it is proposed that Mr. Mackender will acquire performance rights under the terms of the FY24 STIP equal to a value of 25% of the maximum STIP award, being 60% of Mr. Mackender's fixed annual remuneration (and subsequently shares underlying those performance rights to the extent that the FY24 STIP vesting criteria is achieved). The number of shares Mr. Mackender actually receives, if any, will depend on the value of the Company's shares at the time of vesting.

If the grant of the STIP Performance Rights to Mr. Mackender is not approved by shareholders, Mr. Mackender will be entitled to a cash payment equal to 25% of the STIP award.

Further details on the Company's STIP scheme are set out in the Company's 2023 remuneration report.

## Resolution 5 — Long-Term Incentive Plan

For the financial year ending 30 June 2024, the directors determined to make available a tranche of performance rights (**FY24 LTIP Tranche**) to senior executives of the Company, including Mr. Mackender, as a long-term incentive. The directors have determined to make 916,342 performance rights available to Mr. Mackender under the FY24 LTIP Tranche subject to shareholder approval.

Rule 10.14 of the ASX Listing Rules relevantly states that an entity must not permit a director to acquire securities under an employee incentive scheme without the approval of holders of ordinary shares. Subject to shareholder approval, it is proposed that Mr. Mackender will acquire 916,342 performance rights under the terms of the FY24 LTIP Tranche (and subsequently, shares underlying those performance rights to the extent that they satisfy the relevant vesting criteria).

The key terms of the FY24 LTIP Tranche, including those that will be applicable to Mr. Mackender, are summarised as follows:

- (a) Each participating senior executive may acquire performance rights for nil consideration. The number of performance rights offered to an executive is calculated by reference to the executive's fixed annual remuneration, a long-term incentive participation rate (75% of fixed annual remuneration for Mr. Mackender) and an issue price of \$0.8862 per share.
- (b) Each performance right entitles the holder to be issued one ordinary share in the Company for nil consideration provided they remain an employee of the Company on 30 June 2026 and provided that certain other vesting conditions have been satisfied, including those described below.

The performance rights granted will each vest where the following vesting conditions are met:



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- (a) 50% of the performance rights granted will vest where the EPS CAGR over the three financial years ending 30 June 2026 (**Performance Period**) meet the growth targets over the Performance Period (**EPS Target**); and
- (b) 50% of the performance rights granted will vest where the Company's Total Shareholder Return (**TSR**) over the Performance Period is such that it would rank in the top quartile of a relevant peer group of companies (being the ASX200 industrials).

The performance rights are subject to proportional vesting according to the tables below where the vesting conditions specified above are not fully met.

## Earnings Per Share (50% weighting)

The growth performance condition is based on the Company's EPS CAGR over the Performance Period. The tranche of performance rights will vest on a pro-rata basis upon achieving annual EPS CAGR growth of between 5% and 10%.

The performance vesting scale that will apply to the performance rights which are subject to the EPS Target is outlined in the table below:

EPS CAGR	Percentage of performance rights which qualify for vesting subject to the EPS conditions
< 5%	0%
5%	50%
Above 5% and less than 10%	Straight-line vesting (i.e., 10% incremental vesting for each 1% of EPS CAGR delivered)
10% or more	100%

## Relative Total Shareholder Return (50% weighting)

The relative TSR performance condition is based on the Company's TSR performance relative to the TSR of comparative companies, as at the start of the Performance Period and measured over the Performance Period. If the TSR in the comparison group is ranked from highest to lowest, the median TSR is the percentage return to shareholders that exceeds the TSR for half of the comparison companies. The 75th percentile TSR is the percentage return required to exceed the TSR for 75% of the comparison companies.

The performance vesting scale that will apply to the performance rights which are subject to the TSR test is outlined in the table below:

The Company's TSR ranking	Percentage of performance rights which qualify for vesting subject to the TSR condition
< 50th percentile	0%

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50th percentile	50%
Above 50th and below 75th percentile	straight-line vesting (i.e., 2% incremental vesting for each percentile ranking achieved)
75th percentile and above	100%

## Other matters relating to LTIP

Performance rights vest when the Company determines that the vesting conditions have been met. The shares underlying the performance rights must be issued within 14 days of the later of that date and the date on which the Company releases its results for the financial year ended 30 June 2026.

The executive will not have any rights in respect of shares in the Company underlying any performance rights acquired under the FY24 LTIP Tranche (such as dividend and voting rights) unless and until the shares are issued.

Subject to some exceptions (such as those described below), performance rights will be forfeited if the executive resigns from their employment with the Company or a subsidiary, commits an act of fraud in relation to the affairs of the Company or a subsidiary, or is dismissed from employment or office with the Company or a subsidiary because of serious misconduct, material breach, gross negligence or any conduct that provides grounds for termination without notice.

If an executive resigns from the Company or a subsidiary, the directors have discretion to issue shares to that executive in respect of financial years during the Performance Period which ended before the executive's employment ceased, where the directors determine that the executive performed consistently at an outstanding level.

Further, if an executive ceases their employment with the Company or a subsidiary because of his or her death or permanent disability, or because the executive is aged 55 or older and retires from permanent employment, or because the executive's contract of employment is terminated due to genuine redundancy, the performance rights relating to the financial years during the Performance Period which ended before the executive's employment ceased that have not vested will not be forfeited.

If the grant of performance rights to, and acquisition of shares by, Mr. Mackender is not approved by shareholders, Mr. Mackender will be entitled to a cash payment equal to the market value of the shares that would have been issued to him had shareholder approval been obtained.

## Additional information for the purpose of rule 10.15

Rule 10.14 of the ASX Listing Rules also states that the notice of meeting to obtain shareholder approval must comply with rule 10.15. The Company has prepared this notice of meeting so that it complies with rule 10.15, and provides the following additional information for that purpose:

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- (a) The grant of performance rights under the FY24 STIP and FY24 LTIP Tranche is to Mr. Leigh Geoffrey Mackender, who in accordance with rule 10.14.1, is a director of the Company.
- (b) The maximum number of performance rights which may be granted to Mr. Mackender under the FY24 STIP is equal to a value of 25% of the maximum STIP award, being 60% of Mr. Mackender's fixed annual remuneration. The number of shares Mr. Mackender actually receives, if any, will depend on the value of the Company's shares at the time of vesting.
- (c) The maximum number of performance rights which may be granted to Mr. Mackender under the FY24 LTIP Tranche is 916,342 performance rights. Assuming Mr. Mackender is entitled to be issued all of the shares underlying those performance rights, he would be issued 916,342 fully paid ordinary shares in or around September 2026.
- (d) The value attributed by the Company to the performance rights proposed to be granted to Mr. Mackender under the FY24 LTIP Tranche is \$815,062.50, being 75% of Mr. Mackender's total fixed remuneration. The value that Mr. Mackender actually receives from the grant will depend on the number of performance rights that vest (if any) and the value of the Company's shares at that time.
- (e) The number of securities that have previously been issued to Mr. Mackender under the Company's Short-Term Incentive Plan is nil.
- (f) The number of securities that have previously been issued to Mr. Mackender under the Company's Long-Term Incentive Plan are:
  - At the 2022 annual general meeting, shareholders approved the acquisition by Mr. Mackender of 990,442 performance rights under the FY23 LTIP Tranche (and up to 990,442 fully paid ordinary shares in the Company underlying and issued in accordance with the terms of those performance rights). Assuming that Mr. Mackender is entitled to be issued all of the shares underlying those performance rights, he would be issued 990,442 ordinary shares in September 2025 for no consideration. Further details in relation to the acquisition of those performance rights are contained in the Company's 2022 notice of annual general meeting;
  - At the 2021 annual general meeting, shareholders approved the acquisition by Mr. Mackender of 793,618 performance rights under the FY22 LTIP Tranche (and up to 793,618 fully paid ordinary shares in the Company underlying and issued in accordance with the terms of those performance rights). Assuming that Mr. Mackender is entitled to be issued all of the shares underlying those performance rights, he would be issued 793,618 ordinary shares in September 2024 for no consideration. Further details in relation to the acquisition of those performance rights are contained in the Company's 2021 notice of annual general meeting; and



# Notice of Annual General Meeting

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- At the 2020 annual general meeting, shareholders approved the acquisition by Mr. Mackender of 361,879 performance rights under the FY21 LTIP Tranche (and up to 361,879 fully paid ordinary shares in the Company underlying and issued in accordance with the terms of those, performance rights). Of the vesting conditions applicable to the FY21 LTIP tranche, only the FY23 TSR vesting conditions were met, with Service Stream's ranking being in the 75<sup>th</sup> percentile and above. Consequently, 16.67% of the performance rights approved by shareholders to be acquired by Mr. Mackender, being a total of 60,313 fully paid ordinary shares in the Company, have been (or will be) issued to Mr. Mackender under the FY21 LTIP tranche. Details in relation to those performance rights are contained in the Company's 2020 notice of annual general meeting.
- (g) No consideration is payable by Mr. Mackender for any performance rights granted to him (or ordinary shares underlying those performance rights issued to him) under the FY24 LTIP Tranche or the FY24 STIP.
- (h) No performance rights have been granted, and no ordinary shares underlying those performance rights have been issued, to Mr. Mackender under the FY24 LTIP Tranche or the FY24 STIP.
- (i) Mr. Mackender is the only director, associate of a director or other person referred to in rule 10.14 who may be granted performance rights under the FY24 LTIP Tranche or FY24 STIP (or issued shares underlying those performance rights). As at the date of this notice of meeting, no securities have been issued under the FY24 LTIP Tranche or FY24 STIP to any director or other person referred to in rule 10.14.
- (j) No loans have been (or will be) given by the Company to Mr. Mackender in relation to the grant of the FY24 STIP and FY24 LTIP performance rights or his acquisition of the shares underlying these rights.
- (k) Each annual report of the Company relating to a period in which performance rights or shares have been issued, granted to, or acquired by, a director, an associate of a director or other person referred to in rule 10.14 will include:
  - (1) details of any such issue, grant or acquisition; and
  - (2) a statement that approval for the issue of those securities to those persons was obtained under rule 10.14.
- (l) Any additional persons referred to in rule 10.14 who become entitled to participate in the FY24 LTIP Tranche or STIP after resolutions 4 and 5 have been passed and who were not named in this notice of this meeting will not participate in the FY24 LTIP Tranche or STIP until approval is obtained under rule 10.14 of the ASX Listing Rules.
- (m) If resolution 4 is passed, the FY24 STIP performance rights (if any) will be granted to Mr. Mackender on release of the Company's FY25 financial results (being 12 months from the award of the FY24 STIP).

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- (n) If resolution 5 is passed, the FY24 LTIP performance rights will be granted to Mr. Mackender as soon as reasonably practicable following the AGM. Any underlying shares which Mr. Mackender is entitled to acquire will be issued within 14 days of the later of the date that the Company determines that the vesting conditions have been met and the date on which the Company releases its results for the financial year ended 30 June 2026, which will be on or before 30 August 2026.

The directors (other than Mr. Mackender) recommend that shareholders vote in favour of resolutions 4 and 5.

## Resolution 6 — Refresh of the exemption from the 15% threshold of securities issued under the Service Stream ESOP

In 2007, the directors of the Company established and implemented the Service Stream ESOP.

In 2011, the directors of the Company established a Long-Term Incentive Plan (**LTIP**) for qualifying senior employees to be administered under the Service Stream ESOP and subsequently issued performance rights and securities.

In 2014, the directors of the Company developed an Executive Share-based Incentive Plan (**ESBIP**) to also be administered under the Service Stream ESOP. The ESBIP was offered to the Managing Director and a small number of other executives of the time, replacing participation in both the STIP and LTIP for financial years commencing FY15 up to and including FY19. From FY20 the ESBIP ceased to be in operation and eligible executives reverted back to the Company's STIP and LTIP.

Rule 7.1 of the ASX Listing Rules requires the Company to obtain shareholder approval if it wishes to issue, or agrees to issue, equity securities in a 12-month period in excess of 15% of the ordinary securities in the Company on issue at the commencement of the 12-month period.

Rule 7.1 is subject to a number of exceptions which are set out in rule 7.2. One of the exceptions set out in rule 7.2 is where the issue has occurred under an employee incentive scheme and shareholders have approved the issue of securities under that employee incentive scheme as an exception to rule 7.1 within 3 years before the date of issue (exception 13(b)).

At the Company's annual general meeting held on 23 October 2019, shareholders approved the issue of securities under the Service Stream ESOP as an exception to rule 7.1, and hence the ability to issue securities under the Service Stream ESOP as an exception to rule 7.1 expired on 23 October 2022. As such, the purpose of resolution 6 is to refresh the approval of shareholders for further issues of securities under the Service Stream ESOP as an exception to rule 7.1.

Exception 13(b) of rule 7.2 of the ASX Listing Rules requires the notice of meeting to include a summary of the terms of the scheme, and information about the number of securities issued under the scheme since the date of the last approval by shareholders, the maximum number of securities proposed to be issued under the scheme following the approval being sought and a voting exclusion statement. The scheme, in this case, is the Service Stream ESOP and the terms of the scheme are summarised below.

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The following is a summary of the objectives and terms of the Service Stream ESOP:

(a) Objectives: The objectives of the Service Stream ESOP are:

- (1) to motivate and retain employees and directors of the Company and its subsidiaries (**Group**);
- (2) to attract quality employees and directors to the Group;
- (3) to create commonality of purpose between the employees and directors and the Group; and
- (4) to add wealth for all shareholders of the Company through the motivation of the Group's employees and directors,

by allowing employees and directors to share the rewards of the success of the Group as holders of securities in the Company.

(b) Participation: Any person who is:

- (1) an employee of the Group; or
- (2) a director of the Company who holds a salaried employment or office in the Group, (**Eligible Person**) is eligible to participate in the Service Stream ESOP. Participation by an eligible director would currently require separate specific shareholder approval under rule 10.14 of the ASX Listing Rules except where:

- (1) the participation is by way of a purchase of the relevant securities on market by, or on behalf of, the eligible director (or their associates), and
- (2) the terms of the scheme permit such purchases.

Participation is by invitation of the directors only.

(c) Acquisition of securities: The Service Stream ESOP provides for the acquisition by, or for the benefit of, Eligible Persons of ordinary shares in the Company, options over ordinary shares and/or rights to or interests in such shares or options (**Securities**). The acquisition may be made directly by the Eligible Person (or his or her approved nominee) or the Company may arrange for a trust to be established for the benefit of Eligible Persons and for the trustee to acquire and hold the Securities on trust for the Eligible Persons.

(d) Acquisition price: Securities may be offered for acquisition by, or for the benefit of, an Eligible Person under the Service Stream ESOP at any price determined by the board of directors of the Company, including for nil consideration. This provides the Company with the greatest flexibility to reward Eligible Persons, including allowing the Company to provide ordinary shares in the Company to Eligible Persons for no consideration as a bonus. Payment for the acquisition of Securities may be provided by the Company through the provision of loans (see (q) and (r) below), by Eligible Persons or by a combination of both.



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- (e) **Restrictions:** Under the Service Stream ESOP, the directors of the Company may make the allocation or acquisition of Securities by, or on behalf of, an Eligible Person subject to satisfaction of performance, eligibility or other vesting criteria (**Vesting Criteria**) where failure to satisfy any Vesting Criteria may result in the forfeiture of the Eligible Person's entitlement, in whole or in part. The application of Vesting Criteria (if any) is at the discretion of the directors. In addition, the directors may impose restrictions on dealing in Securities which are acquired under the Service Stream ESOP.
- (f) **Control of Securities:** Where an Eligible Person participates in the Service Stream ESOP and Securities are acquired by, or for the benefit of, the Eligible Person, the terms of participation may authorise the Company to do all that is necessary or appropriate for the Company to ensure the Securities are not disposed of or encumbered prior to the satisfaction of any Vesting Criteria or the cessation of any restrictions on dealing, including by applying a holding lock in respect of the Securities (if they are uncertificated) or by retaining the certificates in respect of the Securities (if they are certificated).
- (g) **Nomination:** If approved by the Company, an Eligible Person may nominate an associate to take up or apply for any Securities or loan that the Eligible Person is offered, allocated or invited to apply for under the Service Stream ESOP.
- (h) **No limit on issues:** Subject to the maximum total number of Securities proposed to be issued under the Service Stream ESOP following the shareholder approval over the three-year period from the date of this AGM (as set out below), there is no limit on the number of Securities that may be acquired by Eligible Persons under the Service Stream ESOP.
- (i) **Ranking of shares:** Unless the board of directors of the Company otherwise provides, all new fully paid ordinary shares issued to, or for the benefit of, Eligible Persons under the Service Stream ESOP will rank from the date of issue equally with the other fully paid ordinary shares in the Company then on issue.
- (j) **Nature of options:** Any options acquired under the Service Stream ESOP will, when the option becomes exercisable, entitle the holder, on payment of the exercise price, to have issued to the holder 1 fully paid ordinary share in the Company.
- (k) **Terms of options:** The number of any options to be issued, any consideration for the issue of options, the exercise period and the exercise price will be determined by the directors of the Company. The directors are also given the power to specify vesting conditions which must be satisfied before options can be exercised.
- (l) **Ordinary shares issued on exercise of options:** The ordinary shares issued on the exercise of any options under the Service Stream ESOP will from the date of their issue rank equally with all other fully paid ordinary shares in the Company then on issue.
- (m) **Variation to the number and exercise price of options:** A holder of any options issued under the Service Stream ESOP will, in accordance with the ASX Listing Rules, be entitled to have the number of options, the exercise price of the options and/or the number of shares

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underlying the options varied in the event of a bonus issue, rights offer or reconstruction of the share capital of the Company.

- (n) Termination of options: Any options which are not exercised by their expiry date will terminate. Any options that are the subject of a vesting condition will also terminate if the vesting condition is not met or cannot be met. Further, the Company may impose any other termination event for any options at the time of acquisition, and also has the power to waive a termination event or vesting condition, or to postpone termination.
- (o) Amendments to the rules of the Service Stream ESOP: The Company may amend the rules of the Service Stream ESOP, subject to any requirements of the Corporations Act and subject to obtaining any approval of shareholders required under the ASX Listing Rules.
- (p) Suspension or termination of the Service Stream ESOP: The Company may suspend the operation of the Service Stream ESOP or terminate it at any time. Suspension or termination would not prejudice the existing rights of any person who previously acquired Securities under the plan.
- (q) Provision of loans: The Service Stream ESOP also allows the Company to provide loans to Eligible Persons to fund:
  - (1) the subscription for, or other acquisition of, Securities offered or allocated to, or for the benefit of, Eligible Persons; and/or
  - (2) the exercise of any options or other rights issued to, or for the benefit of, Eligible Persons.
- (r) Terms of loans: The loans that may be provided to Eligible Persons to fund the acquisition of Securities or exercise of options or other rights that are Securities are to be on such terms as are determined by the directors of the Company. Further, the Service Stream ESOP specifically provides that a loan provided to an Eligible Person may be:
  - (1) interest free;
  - (2) non-recourse or limited recourse;
  - (3) satisfied by payment to the Company of the proceeds of the sale of the Eligible Person's Securities or by the transfer of those Securities to the Company or its nominee; and
  - (4) secured (including by the Company taking security over the shares in the Company acquired by the Eligible Person under the Service Stream ESOP) or unsecured.

Further, where a loan is provided to fund the acquisition of Securities, subject to the terms of the relevant loan agreement, the Securities may not, without the prior written consent of the Company, be sold, transferred, mortgaged, charged or otherwise disposed of or encumbered prior to repayment of the loan.

A copy of the Service Stream ESOP may be inspected at the Company's office at Level 4, 357 Collins Street, Melbourne, Victoria, 3000. Please contact the Company Secretary, Mr. Chris

# Notice of Annual General Meeting

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Chapman, on 03 9677 8888 if you have any questions or wish to make arrangements to inspect the plan.

During the period commencing on 23 October 2019 (being the date the Service Stream ESOP was last approved by shareholders) and the date of the notice of meeting, the Company has:

- (a) issued or transferred 1,144,105 fully paid ordinary shares in the Company to senior employees in respect of performance rights that vested under the FY18, FY19 and FY21 LTIP tranches (no shares were issued or transferred for the FY20 LTIP tranche);
- (b) issued 10,339,720 performance rights to senior employees and executives (including those issued to Mr. Mackender under the FY22 and FY23 LTIP tranches) under the FY22 and FY23 LTIP tranches (that remain subject to vesting); and
- (c) issued or transferred 368,775 fully paid ordinary shares in the Company to eligible employees who elected to participate in the Employee Share Ownership Plans for FY20 (the Employee Share Ownership Plan did not operate for FY21, FY22 and FY23),

under the Service Stream ESOP.

The maximum number of Securities proposed to be issued under the Service Stream ESOP following the shareholder approval over the three-year period from the date of this AGM is approximately 10 million (representing, in aggregate, approximately 1.6% of the issued capital of the Company as at the date of this notice of meeting). This number is not intended to be a prediction of the actual number of Securities to be issued under the Service Stream ESOP but simply a maximum number specified for the purposes of setting a ceiling on the number of Securities approved to be issued under and for the purposes of exception 13 of rule 7.2 of the ASX Listing Rules.

Please note a voting exclusion applies to this resolution — please refer to page 6 of this notice of meeting.

The directors (other than Mr. Mackender) recommend that shareholders vote in favour of resolution 6. As Mr Mackender is eligible to participate in incentive arrangements that are administered under the Service Stream ESOP and, subject to obtaining any necessary shareholder approval, will do so, he does not consider it appropriate for him to make a recommendation in relation to resolution 6.



# Notice of Annual General Meeting

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## Resolution 7 — Spill Resolution – Conditional Resolution

Under the Corporations Act, if at least 25% of the votes validly voted on the adoption of the Company’s remuneration report at two consecutive annual general meetings are against adopting the report, shareholders must be given the opportunity to vote on a “spill resolution”. This is the “two strikes” rule. At the Company’s 2022 annual general meeting, 45.35% of the votes were cast against adopting the FY22 Remuneration Report. This constituted the “first strike”. As such, resolution 7 (**Spill Resolution**) is required to be included in this year’s notice of meeting as a conditional item of business. If at least 25% of the votes validly cast on item 1 of this year’s AGM are cast against the adoption of the FY23 Remuneration Report (“second strike”), then the Company is required to put the Spill Resolution to a vote at the AGM. If less than 25% of the votes validly cast on item 1 are cast against it, then the Spill Resolution will not be put to the AGM.

If the Spill Resolution is put to the AGM, it will only be passed if an ordinary majority (more than 50%) of the votes validly cast on it are in favour of it.

### Effect of Spill Resolution if passed

If the Spill Resolution is put to the AGM and is passed, an extraordinary meeting of security holders to consider the composition of the Board (**Spill Meeting**) must be held within 90 days after the Spill Resolution is passed.

In that event, pursuant to section 250V(1)(b) of the Corporations Act, the following directors would cease to hold office immediately before the end of the Spill Meeting (unless they are willing to stand for re-election and are re-elected at the Spill Meeting):

- Brett Gallagher<sup>1</sup>
- Elizabeth Ward
- Martin Monro
- Sylvia Wiggins<sup>1</sup>

*1 Assuming that the relevant directors are elected or re-elected at the 2023 AGM under resolutions 2 and 3.*

The directors listed above are those who held office on 18 October 2023 (excluding the Managing Director) when the directors’ report for the year ended 30 June 2023 (including the FY23 Remuneration Report) (**FY23 Directors’ Report**) was approved, and are continuing in office after the AGM. If any additional directors were appointed before the Spill Meeting, they would not need to stand for election at the Spill Meeting to remain in office. Resolutions to appoint individuals to the offices that would be vacated immediately before the end of the Spill Meeting would be put to the vote at the Spill Meeting. Eligibility to stand for election or re-election at the Spill Meeting would be determined in accordance with the constitution of the Company. Each of the directors listed above is eligible to stand for re-election at the Spill Meeting. The Spill Meeting, if required, would be subject to a separate notice of meeting in accordance with the constitution of the Company and the Corporations Act.

# Notice of Annual General Meeting

Service Stream Limited

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## Additional information

In deciding how to vote on any Spill Resolution put to the AGM, the directors suggest that shareholders consider the following factors:

- the substantial additional expense which holding a Spill Meeting would cause;
- the Board's view that it currently has the right mix of skills and experience;
- the disruption caused by changes to the Board composition of the Company; and
- the Company's response to the "first strike" received at the 2022 annual general meeting (please refer to page 24 of the Company's 2023 annual report).

Please note a voting exclusion applies to this resolution — please refer to page 5 of this notice of meeting.

If resolution 7 is put to the vote at the AGM, the directors unanimously recommend that shareholders vote against it.





# Notice of Annual General Meeting

Service Stream



## Corporate Directory

### Directors

Brett Gallagher  
Leigh Mackender  
Peter Dempsey  
Elizabeth Ward  
Martin Monro  
Sylvia Wiggins

### Company Secretary

Chris Chapman  
Jamie O'Brien

### Registered Office

Level 4  
357 Collins Street  
Melbourne Victoria 3000  
  
Tel: +61 3 9677 8888  
Fax: +61 3 9677 8877

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

### Bankers

Australia & New Zealand Banking Group  
Commonwealth Bank of Australia  
HSBC Bank Australia Limited  
Westpac Banking Corporation

### Share Registry

Computershare Investor Services Pty Limited  
Yarra Falls  
452 Johnston Street  
Abbotsford Victoria 3067  
  
Tel: 1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)  
  
Fax: +61 3 9473 2500

### Auditors

PricewaterhouseCoopers



## ServiceStream

ABN: 46 072 369 870  
Level 4, 357 Collins Street, Melbourne, Victoria 3000

[servicestream.com.au](http://servicestream.com.au)



# ServiceStream

Service Stream Limited  
ABN 46 072 369 870

SSM

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Need assistance?



**Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (Melbourne time) on Monday, 16 October 2023.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

### ATTENDING THE MEETING

If you are attending in person, please bring this form with you to assist registration.

#### Corporate Representative

If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**

**SRN/HIN: I999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

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



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE  
 FLAT 123  
 123 SAMPLE STREET  
 THE SAMPLE HILL  
 SAMPLE ESTATE  
 SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Service Stream Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Service Stream Limited to be held at RACV City Club - Level 2, 501 Bourke Street, Melbourne, VIC 3000 on Wednesday, 18 October 2023 at 10:00am (Melbourne time) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 4, 5, 6 and 7 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 4, 5, 6 and 7 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business with the exception of Resolution 7 where the Chairman of the Meeting intends to vote against.**

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 4, 5, 6 and 7 by marking the appropriate box in step 2.

## Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Adoption of remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Brett Gallagher	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of Sylvia Wiggins	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Acquisition of securities by Leigh Mackender under the FY24 Tranche of the Company's Short-Term Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Acquisition of securities by Leigh Mackender under the FY24 Tranche of the Company's Long-Term Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Refresh of the exemption from the 15% threshold of securities issued under the Service Stream ESOP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note that Resolution 7 will only be considered at the Meeting if the condition outlined in the Notice of Meeting is satisfied.

		For	Against	Abstain
Resolution 7	Spill Resolution – Conditional Resolution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business with the exception of Resolution 7 where the Chairman of the Meeting intends to vote against. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 <input type="text"/>	Securityholder 2 <input type="text"/>	Securityholder 3 <input type="text"/>	/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

**Update your communication details** (Optional)

Mobile Number  Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

