



CPT GLOBAL LIMITED NOTICE OF MEETING

2023 ANNUAL GENERAL MEETING

Wednesday, 22 November 2023, 11:00am (AEDT)

To be held at the office of CPT Global Limited

Level 3, 818 Bourke Street, Docklands, Victoria 3008 and virtually at

<https://web.lumiagm.com/360-052-236>

2023 Annual Report

A copy of CPT Global Limited's 2023 Annual Report, including the financial report, director's report and auditors

report for the year ended 30 June 2023 is available on our website at: www.cptglobal.com/investor-centre/

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 www.cptglobal.com

CPT Global Limited ABN 16 083 090 895



ANNUAL GENERAL MEETING AGENDA

WEDNESDAY, 22 NOVEMBER 2023

BUSINESS OF THE MEETING

The Annual General Meeting is an important event and we encourage Shareholders to actively participate.

Important information about the meeting and the conduct of the meeting is set out within this document and we encourage all Shareholders to read it thoroughly and carefully.

VOTING ONLINE

To vote online please follow the instructions below:

STEP 1: Visit

<https://www.votingonline.com.au/cgoagm2023>

STEP 2: Enter your postcode (if within Australia) or country of residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC) as contained in the attached proxy form

STEP 4: Follow the prompts to vote on each resolution

For your voting instructions to be valid and counted towards this meeting please ensure your online lodgement is received no later than 11:00am (AEDT) on Monday 20 November 2023. Voting instructions received after this time will not be valid for the scheduled meeting.

DISCUSSION AND ASKING QUESTIONS

Discussion will take place on all items of business to be considered at the Meeting. Information on the items of business can be found below in the Notice of Meeting and Explanatory Notes.

Shareholders will have a reasonable opportunity to ask questions at the Annual General Meeting, including the opportunity to ask questions of the Auditor.

To ensure that all Shareholders who wish to ask a question have the opportunity, Shareholders are requested to observe the following guidelines:

- please keep questions brief and relevant to the item of business being discussed; and

- if you have more than one question, please ask all questions at once.

Shareholders who are unable to attend the Meeting or who may prefer to register questions in advance are invited to do so. Questions can be sent by email to investorservices@cptglobal.com at least 24 hours prior to the meeting. We will attempt to address questions submitted in advance during the Managing Director's presentation.

Directors and senior executives will also be available after the Meeting.

2023 ANNUAL REPORT

The Annual Report provides detailed financial data and information on CPT Global Limited's consolidated performance as required to comply with applicable regulatory requirements.

It is available at www.cptglobal.com/investor-centre in the financial reports section or by calling the Share Registrar on 1300 737 760 (within Australia) and +61 2 9290 9600 (overseas investors) to request a hard copy

CPT INVESTOR CENTRE

Shareholders can view information on our website: www.cptglobal.com/investor-centre. Documents can be viewed on-line or downloaded.

COMMUNICATING WITH INVESTORS

We are committed to keep Shareholders informed between Annual General Meetings and we encourage all Shareholders to register online with InvestorServe so you can securely manage your investment and communication preferences online. You can register with InvestorServe at www.investorserve.com.au.

InvestorServe is a service provided by our Share Registrar Boardroom.



NOTICE OF 2023 ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Company will be held at Level 3, 818 Bourke Street, Docklands, Victoria 3008 on Wednesday 22nd November 2023 at 11:00am (AEDT).

BUSINESS

1. ANNUAL REPORTS

To consider the Annual Report, Financial Report and the Reports of the Directors and of the Auditor for the year ended 30 June 2023.

Note: No vote is required on this item.

2. ADOPTION OF THE REMUNERATION REPORT (Resolution 1)

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

"To adopt the Company's remuneration report and the report forming part of the Directors' report for the financial year ended 30 June 2023".

Note: The 2023 Remuneration Report is set out in the Company's 2023 Annual Report. The vote on this Resolution is *advisory only* and does not bind the Directors of the Company.

Note: Voting restrictions apply to this Resolution.

3. ELECTION OF DIRECTOR – MR STEVE TARGETT (Resolution 2)

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

"That Mr Steve Targett, a Director appointed as an additional Director and holding office until the next general meeting of the Company after his appointment in accordance with the Company's Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately."

4. ELECTION OF DIRECTOR – MS DEBORAH HADWEN (Resolution 3)

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

"That Ms Deborah Hadwen, a Director appointed as an additional Director and holding office until the next general meeting of the Company after her appointment in accordance with the Company's Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately."

5. GRANT OF PERFORMANCE RIGHTS TO MR LUKE TUDDENHAM FY23 (Resolution 4)

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

"That approval is given for the purposes of ASX Listing Rule 10.14, sections 200B and 200E of the Corporations Act and all other purposes, for the issue of 1,000,000 Performance Rights in relation to FY23 long term variable remuneration to the Managing Director and CEO, Mr Luke Tuddenham, under the CPT Global Limited Rights Plan (Plan), on the terms and conditions described in the Explanatory Notes to this Notice of Meeting."

Note: Voting exclusions apply to this Resolution 4.



6. GRANT OF PERFORMANCE RIGHTS TO MR LUKE TUDDENHAM FY24 (Resolution 5)

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

“That approval is given for the purposes of ASX Listing Rule 10.14, sections 200B and 200E of the Corporations Act and all other purposes, for the issue of 1,000,000 Performance Rights in relation to FY24 long term variable remuneration to the Managing Director and CEO, Mr Luke Tuddenham, under the CPT Global Limited Rights Plan (Plan), on the terms and conditions described in the Explanatory Notes to this Notice of Meeting.”

Note: Voting exclusions apply to this Resolution 5.

7. APPROVAL OF THE CPT GLOBAL LIMITED RIGHTS PLAN (THE PLAN) (Resolution 6)

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

“That, for the purposes of Listing Rule 7.2 Exception 13, sections 200B and 200E of the Corporations Act and for all other purposes, the CPT Global Limited Rights Plan (Plan) and any grants of Rights (as defined in the Plan) issued under the Plan, be approved.”

Note: Voting exclusions apply to this Resolution 6.

VOTING RESTRICTIONS

VOTING RESTRICTIONS FOR RESOLUTION 1 (REMUNERATION REPORT)

The Company will disregard any votes cast on **Resolution 1**:

- by or on behalf of a member of the Company's Key Management Personnel (KMP) whose remuneration details are disclosed in the remuneration report for the year ended 30 June 2023 or their closely related parties, in any capacity; or
- as proxy by a person who is a member of the Company's KMP at the date of the meeting or their closely related parties.

However, votes will not be disregarded if they are cast as proxy for a person who is entitled to vote on Resolution 1:

- in accordance with the directions on the proxy form; or
- by the person chairing the Meeting, in accordance with an express authorisation to exercise the proxy even though Resolution 1 is connected with the remuneration of KMP.

VOTING RESTRICTIONS FOR RESOLUTIONS 4 AND 5 (ISSUE OF PERFORMANCE RIGHTS)

The Company will disregard any votes cast on **Resolutions 4 and 5**:

- in favour of these Resolutions 4 and 5, by or on behalf of Mr Luke Tuddenham or an associate (in any capacity), or any related party who is eligible to participate in the Plan; or
- as proxy by a member of the KMP (at the date of the meeting), or that KMP's closely related parties.

However, this does not apply to a vote cast in favour of **Resolutions 4 and 5** by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with the directions given to the proxy or attorney to vote on the Resolutions in that way; or
- the Chairman as proxy for a person who is entitled to vote on the Resolutions, pursuant to an express authorisation to the Chair to exercise undirected proxies as the Chairman decides, even if a Resolution is connected to the remuneration of a KMP; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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 Resolutions; and
 - the holder votes on the Resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

VOTING RESTRICTIONS FOR RESOLUTION 6 (CPT GLOBAL LIMITED RIGHTS PLAN (PLAN))

The Company will disregard any votes cast on **Resolution 6**:

- in favour of this Resolution by or on behalf of any person eligible to participate or their associates (in any capacity); or
- as proxy by a member of the KMP (at the date of the meeting), or that KMP's closely related parties.

However, this does not apply to a vote cast in favour of **Resolution 6** by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chairman as proxy for a person who is entitled to vote on the Resolution, pursuant to an express authorisation to the Chair to exercise undirected proxies as the Chairman decides, even if the Resolution is connected to the remuneration of a KMP; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:



- 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
- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

ENTITLEMENT TO ATTEND AND VOTE

In accordance with Section 1074E(2)(g)(i) of the Corporations Act and Regulation 7.11.37 of the Corporations Regulations, the Company has determined that for the purposes of the Meeting all Shares will be taken to be held by the persons who held them as registered Shareholders at 11am (AEDT) on Monday 20 November 2023. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

All Resolutions will be determined by a poll based on proxy votes received prior to the commencement of the Meeting and votes cast during the Meeting. On a poll, every Shareholder has one vote for each ordinary Share held.

UNDIRECTED PROXIES

The Chairman of the Meeting is expressly authorised to exercise undirected proxies to vote in favour of each Resolution of business.

VOTING BY PROXY

A Shareholder entitled to attend and vote is entitled to appoint a proxy. A proxy need not be a member of the Company. A person can appoint an individual or a body corporate as a proxy. If a body corporate is appointed as a proxy, it must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy at the Meeting.

If a Shareholder casts 2 or more votes at the AGM, that Shareholder may vote by two proxies. Where more than one proxy is appointed, a Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If the proportion is not specified, each proxy may exercise half of that Shareholder's voting rights.

Where a Shareholder appoints 2 proxies:

- on a show of hands, neither proxy or attorney may vote; and
- on a poll, each proxy or attorney may only exercise the voting rights the proxy or attorney represents.

If it is desired to appoint two proxies, then an additional proxy form can be obtained by telephoning the Share Registrar being the office of Boardroom Pty Limited on 1300 737 760 (within Australia) and +61 2 9290 9600 (overseas investors).

Proxy forms must be signed by the Shareholder or the Shareholder's attorney or, if a corporation, executed in accordance with the Corporations Act or signed by an authorised officer or attorney.

If the proxy form is signed by a person who is not the registered holder, then the relevant authority must either have been exhibited previously to the Company or be enclosed with the proxy form.

For a proxy form to be valid, it must be received by the Company, (together with the power of attorney or other authority (if applicable) under which it is signed, or a certified copy of that power or authority) not less than 48 hours before the time for holding the AGM, in person to the Share Registrar, Boardroom Pty Limited at Level 8, 210 George Street, Sydney, NSW 2000 or Postal Address GPO Box 3993, Sydney, NSW 2001 or by facsimile: +61 2 9279 0664.

A form of proxy is enclosed with the Notice. An additional form can be supplied on request.

Proxy voting restrictions apply to Resolutions 1, 4, 5 and 6 (see above).

If the Chairman of the AGM is appointed as proxy by a Shareholder, and that Shareholder does not mark the boxes next to Resolutions 1, 4, 5 and 6 the Chairman is expressly authorised to exercise undirected proxies to vote in favour of these Resolutions, even though these Resolutions are connected directly or indirectly with the remuneration of a KMP.



VOTING BY ATTORNEY

A Shareholder may appoint an attorney to vote on their behalf. For an appointment to be effective for the Meeting, the instrument effecting the appointment (or a certified copy of it) must be received by the Company not less than 48 hours before the time for holding the AGM, in person to the Share Registrar, Boardroom Pty Limited at Level 8, 210 George Street, Sydney, NSW 2000 or Postal Address GPO Box 3993, Sydney, NSW 2001 or by facsimile: +61 2 9279 0664.

CORPORATE REPRESENTATIVES

If a representative of a corporate member is to attend the AGM pursuant to section 250D of the Corporations Act, a certificate of appointment of the representative, together with any authority under which it is signed, must be produced prior to admission to the AGM. The appointment must comply with section 250D of the *Corporations Act 2001* (Cth).

FURTHER INFORMATION

This Notice of Meeting should be read in conjunction with the accompanying Explanatory Notes which provide further details on the business of the meeting.

By resolution of the Board.

A handwritten signature in black ink, appearing to read 'Mark Licciardo', is written over a large, light-colored arrow pointing to the right.

Mark Licciardo
Company Secretary
20 October 2023



EXPLANATORY NOTES

Introduction

These Explanatory Notes form part of the notice of meeting (Notice) of CPT Global Limited (CPT, Company) and should be read in conjunction with the Notice.

These Explanatory Notes contain important information concerning the Company's 2023 Annual General Meeting (AGM) and will assist you in understanding the background, legal and other implications of the business set out in the Notice, and the reasons why various Resolutions have been proposed.

It is intended that the Chairman of the AGM will be Mr Fred Grimwade, the Chairman of the Company. The Chairman intends to vote all undirected proxies held by him in favour of all items of business.

All Resolutions are to be voted on as ordinary resolutions. An ordinary resolution requires a simple majority of votes cast by Shareholders entitled to vote on a Resolution. This includes voting via proxies.

Your attendance at the AGM

If you are not able to attend the AGM but wish to vote, please complete the enclosed proxy form and return it to Boardroom Pty Limited at Level 8, 210 George Street, Sydney, NSW 2000 or Postal Address GPO Box 3993, Sydney, NSW 2001 or by facsimile: +61 2 9279 0664 to be received no later than 48 hours prior to the AGM, being no later than 11:00am (AEDT) on Monday 20 November 2023.

BUSINESS

1. Annual Reports

Background to item 1

A copy of the Company's 2023 Annual Report, including the Financial Report and the Reports of the Directors and the Auditor for the year ended 30 June 2023 can be found on the Company's website at www.cptglobal.com/investor-centre.

The *Corporations Act 2001* (Cth) and the Company's Constitution require the annual financial reports, Directors' report and Auditor's report for the financial year ended 30 June 2023 to be received and considered at the AGM.

It is not the purpose of the AGM that these reports be accepted, rejected or modified in any way. Further, neither the Corporations Act nor the Company's Constitution requires a vote on the reports.

However, Shareholders will have an opportunity to ask questions and make comments on the reports and the Company's business and operations at the AGM.

2. Adoption of the remuneration report (Resolution 1)

Background to Resolution 1

The *Corporations Act 2001* (Cth) (Corporations Act) requires that the report of the Directors, the Auditor's report and the financial report be laid before the Annual General Meeting.

Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Constitution require a vote of Shareholders at the Annual General Meeting on the financial statements and reports.

Shareholders will be given a reasonable opportunity at the meeting to raise questions and make comments on these reports.

In addition to asking questions at the meeting, Shareholders may address written questions to the Chairman about the management of the Company or to the Company's Auditor, ShineWing Audit Pty Ltd, if the question is relevant to:

- (a) the content of the Auditor's report; or
- (b) the conduct of its audit of the annual financial report to be considered at the meeting.

Note: Under section 250PA(1) Corporations Act, a Shareholder must submit the question to the Company no later than the fifth business day before the day on which the Annual General Meeting is held.

Written questions for the Auditor must be delivered by 5.00pm (AEDT) Monday, 20 November 2023. Please send any written questions to ShineWing Audit Pty Ltd to:



The Company Secretary
CPT Global Ltd
Level 3
818 Bourke Street
Docklands VIC 3008
or via email to: investorservices@cptglobal.com

Shareholders will be aware that, as the remuneration report resolution put up at the 2022 AGM did not result in a 25% vote against, there is no requirement for a 'spill resolution' at this AGM.

Recommendation

The Board makes no recommendations in regard to this Resolution as it relates to the remuneration of the Board. The Chairman intends to vote undirected proxies in favour of Resolution 1.

3. Election of Director, Mr Steve Targett (Resolution 2)

Background to Resolution 2

The Company's Constitution provides that any Director appointed in addition to the existing Directors will hold office until the next annual general meeting and is then eligible for election. ASX Listing Rule 14.4 also provides that each additional Director appointed during the year is to hold office until the next annual general meeting and is then eligible for election as a Director of the Company.

Mr Targett was appointed as an additional Director of the Company on 24 January 2023.

Under this Resolution, Mr Steve Targett seeks election as a Director of the Company at this Annual General Meeting.

Experience/qualifications

Mr Targett is an experienced Chair, Director, CEO and Executive across the banking and financial services sectors including executive roles over seven years heading the wholesale banking divisions of NAB, Lloyds Bank and ANZ. In addition to his Non-Executive Chairman's and Director role at Pioneer Credit Limited listed below, Mr Targett serves as Chair of P&N Bank Group and his previous Chair and/or directorships include Lloyds Bank in the UK, National Australia Group Europe, National Bank of New Zealand, KVB Wealth Management and Cuscal Limited. Mr Targett, who is a member of the Australian Institute of Company Directors, was also previously Chairman of the Australian Financial Markets Association and was the only Australian elected to the Board of the New York-based International Swaps and Derivatives Association.

On 11 October 2023 Mr Targett gave written notice of his resignation as a director of Police & Nurses Limited to the board of directors of the company, such resignation to take effect at the conclusion of the company's 11 December 2023 board meeting.

Special responsibilities

Non-Executive Director, Chair Board Remuneration and Nominations Committee and member Board Audit Committee.

Directorships of other listed companies

Pioneer Credit Limited

Former directorships of listed companies held in the last 3 years

None

Recommendation

The Board (with Mr Targett abstaining in respect of his own election) unanimously recommends Shareholders approve the election of Mr Targett as a Director of the Company.

4. Election of Director, Ms Deborah Hadwen (Resolution 3)

Background to Resolution 3

The Company's Constitution provides that any Director appointed in addition to the existing Directors will hold office until the next annual general meeting and is then eligible for election. ASX Listing Rule 14.4 also provides that each additional Director



appointed during the year is to hold office until the next annual general meeting and is then eligible for election as a Director of the Company.

Ms Hadwen was appointed as an additional Director of the Company on 1 July 2023.

Under this Resolution, Ms Deborah Hadwen seeks election as a Director of the Company at this Annual General Meeting.

Experience/qualifications

Ms Hadwen is an experienced Non-Executive Director, Managing Director and CEO with over 30 years' experience in the technology sector. Ms Hadwen currently serves as Non-Executive Director of Ambition Group Limited, sits on the Advisory Board for Watermark Search International, and is a member of the Governing Council of Macquarie University, where she is also a member of its Audit and Risk Committee and its Information Management & Technology Special Purpose Committee. Previously, Ms Hadwen was Chief Executive Officer, Australia & New Zealand for Tata Consultancy Services Limited (TCS), a global leader in IT services, digital and business solutions. Prior to TCS, Ms Hadwen held several commercial roles at Compuware Asia Pacific Pty Ltd in Australia and Asia. Ms Hadwen is Managing Director of Apoidea Group Pty Ltd, an advisory firm.

Special responsibilities

Non-Executive Director, member Board Audit Committee and member Board Remuneration and Nominations Committee.

Directorships of other listed companies

Ambition Group Limited

Former directorships of listed companies held in the last 3 years

None

Recommendation

The Board (with Ms Hadwen abstaining in respect of her own election) unanimously recommends Shareholders approve the election of Ms Hadwen as a Director of the Company.

5. Granting of Performance Rights FY23 – Mr Luke Tuddenham, Managing Director and CEO (Resolution 4)

Background to Resolution 4

The Company is seeking Shareholder approval for the proposed grant of 1,000,000 FY23 long term variable remuneration (LTVR) Performance Rights (FY23 Performance Rights) to Mr Luke Tuddenham, Managing Director and CEO, on the terms set out below. It is proposed that the FY23 Performance Rights will be issued under the Plan.

The FY23 Performance Rights are a right to acquire fully paid ordinary Shares in the Company at nil cost, subject to the relevant Vesting Conditions (defined below). Should all the Vesting Conditions be met, the FY23 Performance Rights may be exercised up to a maximum of 1,000,000 ordinary Shares at the end of the Measure Period (defined below).

Shares issued on exercise will rank equally with all other ordinary Shares in the Company.

The Directors have determined that the offer of the FY23 Performance Rights to Mr Luke Tuddenham is reasonable remuneration and accordingly, the Company is not seeking Shareholder approval for the purposes of Chapter 2E of the Corporations Act (related party transactions).

Requirement of the ASX Listing Rules

ASX Listing Rule 10.14 requires the Company to obtain Shareholder approval for the issue of securities to a director under an employee incentive scheme. The Plan (the subject of Resolution 6) is an employee incentive scheme.

The CPT Global Limited Rights Plan (Plan) has been designed to facilitate the Company adopting modern best-practice remuneration equity structures for executives. A key component of effective remuneration for executives is equity interests, in the form of LTVR to drive shared performance objectives, link remuneration to Company performance and align interests with sustainable value creation for Shareholders.



The features of the proposed FY23 LTVR Invitation to apply for Performance Rights to be provided to the Director are summarised in the table below and generally in the Explanatory Notes to Resolution 6.

Aspect	Details
Instrument	<p>If this Resolution is approved, Mr Luke Tuddenham will be invited to apply for the FY23 Performance Rights. These FY23 Performance Rights may vest where the Vesting Conditions (defined below and generally in the Explanatory Notes to Resolution 6) are satisfied. The value of the FY23 Performance Rights is, at the date of this Resolution, indeterminable but each FY23 Performance Right gives an entitlement to the value of one fully paid ordinary Share on exercise. Where this Resolution is not passed, the Board may (at its discretion) settle exercise by way of cash.</p> <p>The value that may be realised is a function of performance against Vesting Conditions and the market value of an ordinary Share at the time of sale of any Shares that result from exercising the FY23 Performance Rights.</p> <p>The type of equity proposed to be granted has been selected because it creates a strong link between performance and reward.</p>
Rights Plan Terms and Conditions	<p>The Board has the discretion to set the terms and conditions on which it will offer Rights under the Plan, including the terms of Invitations.</p> <p>The terms and conditions of the Plan include those aspects legally required as well as terms addressing exceptional circumstances, such as a de-listing, a major return of capital to Shareholders, as well as the treatment of any Performance Rights and Restricted Shares on termination of employment.</p> <p>The Plan contains customary and usual terms having regard to Australian law for dealing with winding up, administration, variation, suspension and termination of the Plan.</p> <p>The Plan is the subject of Resolution 6. A summary of the key features of the Plan is set out in the Explanatory Notes to Resolution 6.</p>
Variation of Terms and Conditions	<p>To the extent permitted by the ASX Listing Rules, the Board retains the discretion to vary or amend the terms and conditions of the Plan.</p>
Term	<p>Each FY23 Performance Right has a Term of 15 years from the FY23 Grant Date (defined below in the Explanatory Notes to Resolution 6) and if not exercised within that Term, the FY23 Performance Rights will lapse.</p>
Number of Rights	<p>It is proposed that Mr Luke Tuddenham will be invited to apply for 1,000,000 FY23 Performance Rights.</p> <p>It should be noted that the actual value of the FY23 Performance Rights can only be determined for accounting purposes, as at the FY23 Grant Date.</p>
Dividend Equivalent	<p>At the time of vesting a dividend equivalent payment will be made to the Participant equal to the total value of the dividends that were paid in respect of an ordinary Share over the Measurement Period for each vested FY23 Performance Right.</p>
Measurement Period	<p>The Measurement Period is the period over which Vesting Conditions are assessed.</p> <p>For all Tranches proposed in relation to the FY23 Performance Rights, the Measurement Period will be from 1 July 2022 to 30 June 2025.</p>



Vesting Conditions Vesting Conditions are conditions that are used to determine the extent, if any, of vesting of Performance Rights.

For Tranche 1 (50% of the FY23 Performance Rights) – Indexed Total Shareholder Return (iTSR) the Vesting Condition will be based on the Total Shareholder Return (TSR) of CPT over the Measurement Period (equivalent to the change in Share Price, plus dividends declared assumed to be reinvested) compared to the TSR of the S&P ASX Small Industrials Accumulation Index. Vesting will be determined according to the following scale (note: **CAGR** means compound annual growth rate):

Performance Level	Company's TSR Compared to the total return of the Index Over Measurement Period	Vesting % of Tranche	Vesting as % of Target Vesting
Stretch	≥ Index Movement Plus 10% CAGR	100%	200%
Between Target & Stretch	> Index Movement Plus 5% CAGR & < Index Movement Plus 10% CAGR	Pro-rata	
Target	= Index Movement Plus 5% CAGR	50%	100%
Between Threshold & Target	> Equalled Index Movement & < Index Movement Plus 5% CAGR	Pro-rata	
Threshold	Equalled Index Movement	25%	50%
Below Threshold	< Equalled Index Movement	0%	

The vesting of **Tranche 2 Accumulated Profit before Tax (50% of the FY23 Performance Rights)** will be determined by reference to the following scale:

Performance Level	Accumulated Profit before Tax (in \$m)	Vesting % of Tranche
Stretch	≥ \$5	100%
Between Target & Stretch	> \$3 & < \$5	Pro-rata
Target	=\$3	50%
Between Threshold & Target	> \$2 & < \$3	Pro-rata
Threshold	\$2	25%
Below Threshold	< \$2	0%

Gates Tranche 1 FY23 Performance Rights are subject to a gate of TSR needing to be positive over the Measurement Period. No FY23 Performance Rights will vest from this Tranche if this condition is not met.

Cost of Rights and Exercise Price No amount is payable by Mr Luke Tuddenham for the FY23 Performance Rights as their value forms a significant portion of the variable remuneration in his total package for FY23.
No Exercise Price applies to the FY23 Performance Rights.
There is no loan provided as part of the operation of the Plan or the terms of this proposed grant.

Exercise of Vested Rights The Exercise Price is nil.
Unvested Rights may not be exercised at any time, and any attempt to do so will be considered void.
Vested Rights will be automatically exercised upon the earlier to occur of (i) a Change of Control, and (ii) the start of the trading window following the elapsing of the Exercise Restriction, being 1 September, 2025.
On exercise of vested FY23 Performance Rights, the Board will determine the Exercised Rights Value and the extent to which that value is to be provided in the form of cash, and/or Restricted Shares.
To the extent that the Exercised Rights Value is to be delivered in Shares or Restricted Shares, the Board will arrange for such Shares to be obtained and subsequently transferred or held by a trustee for Mr Luke Tuddenham's benefit (**via an employee share trust/EST**) and may involve market purchases or new issues of Shares.



Any portion of the Exercised Rights Value that is to be delivered in the form of cash will be paid through payroll with any compulsory deductions applied.

Disposal Restrictions

FY23 Performance Rights may not be sold, transferred, mortgaged, charged or otherwise dealt with or encumbered, except by force of law.

Shares acquired from the exercise of vested FY23 Performance Rights will be subject to disposal restrictions due to:

- the Company's securities trading policy; and
- the insider trading provisions of the Corporations Act.

Shares resulting from the exercising of FY23 Performance Rights that may not be traded due to the foregoing, will be Restricted Shares while they are so restricted.

CPT will ensure that such restrictions are enforced due to the presence of CHES holding locks or alternatively by any trustee of an Employee Share Trust that may be engaged in connection with the Plan.

Termination of Employment

Generally, if termination of employment occurs within the first year of the Measurement Period, FY23 Performance Rights will be forfeited in the proportion that the remainder of the first year of the Measurement Period bears to a full year. Remaining FY23 Performance Rights will then continue to be held for testing for assessment of vesting eligibility at the end of the Measurement Period. Any FY23 Performance Rights that do not vest following the assessment of the Vesting Conditions will be forfeited.

Vested Rights held after a Participant's termination of office or employment with the Company will be automatically exercised 90 days after the date on which the Participant ceases to hold any unvested FY23 Performance Rights and all Exercise Restrictions have elapsed.

It should be noted that the Plan contains clauses that address fraud, misconduct, inappropriate benefits and clawback which will result in the forfeiture of unvested and unexercised rights equivalent to traditional "Bad Leaver" approaches, but which may apply at any time including during employment.

Mr Luke Tuddenham's current total remuneration package is set out in the CPT Annual Report for FY23, and may be summarised as follows based on the policy at the time of writing:

- Fixed remuneration of USD\$425,612 [AUD\$654,788*]
- A short term variable remuneration at Target of USD\$250,000 [AUD\$384,615*]
- A long term variable remuneration at Target of AUD\$72,910 being 50% of the Stretch/Maximum value of AUD\$145,819**
- The total remuneration package at Target is therefore AUD\$1,112,313 and with a maximum of AUD\$1,185,222

*0.65 AUD/USD

**1,000,000 at 20 Day VWAP (31 Aug – 27 Sept \$0.145819478); estimated value based on the FY24 resolution put forward

Details of any securities issued to Mr Luke Tuddenham will be published in the subsequent Annual Report of CPT relating to the period in which the securities were issued.

Any persons covered by Listing Rule 10.14 and not named in this Notice of Meeting may not participate in the Plan until approval is obtained for them under Listing Rule 10.14.

If Shareholders do not approve this Resolution, the long-term variable remuneration opportunity will be offered on a cash settlement only basis, comparable to a short-term incentive over a long term measurement period.

The Board has determined that when added to the other remuneration entitlements of Mr Luke Tuddenham including the FY24 Performance Rights (the subject of Resolution 5), Mr Luke Tuddenham's total remuneration package is market



competitive and appropriate given the Company's circumstances, based on market benchmarking and the Company's current executive remuneration policy.

For the purposes of ASX Listing Rule 10.15, Shareholders are provided with the following information:

- The person to be granted the FY23 Performance Rights is Mr Luke Tuddenham, a Director of the Company.
- The total number of FY23 Performance Rights to be granted - 1,000,000.
- No grants have been made under the Plan as at the date of this Resolution as the Plan is being put to Shareholders under Resolution 6.
- Mr. Luke Tuddenham's current total remuneration package is set out in the CPT Annual Report for FY23 and is summarised as set out above.
- The FY23 Performance Rights will be granted no later than one month after the date of the Annual General Meeting.
- The FY23 Performance Rights will be granted for nil consideration.

If this Resolution is passed, Shareholder approval is not also required under ASX Listing Rule 7, which will allow the Company to retain its ability to issue up to 15% of its issued capital over the 12 month period without Shareholder approval.

Corporations Act

Section 200B of the Corporations Act prohibits a company from providing a benefit in connection with the retirement of a managerial or executive officer unless there is prior Shareholder approval under section 200E.

Shareholder approval in accordance with sections 200B and 200E of the Corporations Act is sought under Resolution 4 in connection with the provision of FY23 Performance Rights under the terms of the Plan, as in certain circumstances the Board has the power to accelerate vesting of rights granted under the Plan.

For instance, where Shareholders pass this Resolution, the Board may accelerate vesting of Performance Rights on a retirement of a managerial or executive officer - which could constitute a benefit otherwise prohibited under section 200B.

The Board has not determined that it will exercise discretion to accelerate vesting of Performance Rights. In the circumstances of a possible acceleration of Performance Rights, the value of the benefits that the Board may give under the Plan cannot be determined in advance, as many of the factors that will or are likely to affect that value will not be known until the time the benefit is decided to be awarded (if at all). Specifically, the value of a benefit on the vesting of a Performance Right will depend on a number of factors, including the Company's share price at the time.

Recommendations

The Non-Executive Directors unanimously recommend that Shareholders vote **FOR** Resolution 4.

Given their potential interest in Resolution 4, Executive Directors make no recommendation to Shareholders with respect to this Resolution.

Voting restrictions apply to this Resolution.

6. Granting of Performance Rights FY24 – Mr Luke Tuddenham, Managing Director and CEO (Resolution 5)

Background to Resolution 5

The Company is seeking Shareholder approval for the proposed grant of 1,000,000 FY24 long term variable remuneration (LTVR) Performance Rights (FY24 Performance Rights) to Mr Luke Tuddenham, Managing Director and CEO, as set out below.

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The FY24 Performance Rights are a right to acquire fully paid ordinary Shares in the Company at nil cost, subject to the relevant Vesting Conditions (defined below). Should all the Vesting Conditions be met, these FY24 Performance Rights may be exercised up to a maximum of 1,000,000 ordinary Shares at the end of the Measure Period (defined below).

Shares issued on exercise will rank equally with all other ordinary Shares on issue in the Company.

The Directors have determined that the offer of the FY24 Performance Rights to Mr Luke Tuddenham is reasonable remuneration and accordingly, the Company is not seeking Shareholder approval for the purposes of Chapter 2E of the Corporations Act (related party transactions).

Requirements of ASX Listing Rules

ASX Listing Rule 10.14 requires CPT Global Limited (CPT, the Company) to obtain Shareholder approval for the issue of securities to a director under an employee incentive scheme. The Plan is an employee incentive scheme and is the subject of Resolution 6.

The CPT Global Limited Rights Plan (Plan) has been designed to facilitate the Company adopting modern best-practice remuneration equity structures for executives. A key component of effective remuneration for executives is equity interests, in the form of LTVR to drive shared performance objectives, link remuneration to Company performance and align interests with sustainable value creation for Shareholders.

The features of the proposed FY24 LTVR Invitation to apply for Performance Rights to be provided to the Director are summarised in the table below and generally in the Explanatory Notes to Resolution 6.

Aspect	Details
Instrument	<p>If this Resolution is approved, Mr Luke Tuddenham will be invited to apply for the FY24 Performance Rights. These FY24 Performance Rights may vest where the Vesting Conditions (defined below and generally in the Explanatory Notes to Resolution 6) are satisfied. The value of the FY24 Performance Rights is, at the date of this Resolution, indeterminable but each FY24 performance Right gives an entitlement to the value of one fully paid ordinary Share on exercise. Where this Resolution is not passed, the Board may (at its discretion) settle exercise by way of cash.</p> <p>The value that may be realised is a function of performance against Vesting Conditions and the market value of an ordinary Share at the time of sale of any Shares that result from exercising the FY24 Performance Rights.</p> <p>The type of equity proposed to be granted has been selected because it creates a strong link between performance and reward.</p>
Rights Plan Terms and Conditions	<p>The Board has the discretion to set the terms and conditions on which it will offer Rights under the Plan, including the terms of Invitations.</p> <p>The terms and conditions of the Plan include those aspects legally required as well as terms addressing exceptional circumstances, such as a de-listing, a major return of capital to shareholders, as well as the treatment of Rights and Restricted Shares on termination of employment.</p> <p>The Plan contains customary and usual terms having regard to Australian law for dealing with winding up, administration, variation, suspension and termination of the Plan.</p>
Variation of Terms and Conditions	<p>To the extent permitted by the Listing Rules, the Board retains the discretion to vary or amend the terms and conditions of the Plan.</p>
Term	<p>Each FY24 Performance Right has a Term of 15 years from the FY24 Grant Date (as defined below in the Explanatory Notes to Resolution 6) and if not exercised within that Term the Rights will lapse.</p>
Number of Rights	<p>It is proposed that Mr Luke Tuddenham will be invited to apply for 1,000,000 FY24 Performance Rights.</p> <p>It should be noted that the actual value of the FY24 Performance Rights can only be determined for accounting purposes, as at the FY24 Grant Date.</p>



Dividend Equivalent	At the time of vesting a dividend equivalent payment will be made to a Participant equal to the total value of the dividends that were paid to an ordinary Share over the Measurement Period for each vested FY24 Performance Right.
Measurement Period	The Measurement Period is the period over which Vesting Conditions are assessed. For all Tranches proposed in relation to the FY24 Performance Rights, the Measurement Period will be from 1 July 2023 to 30 June 2026.

Vesting Conditions Vesting Conditions are conditions that are used to determine the extent, if any, of vesting of Performance Rights.

For Tranche 1 (50% of the FY24 Performance Rights) – Indexed Total Shareholder Return (ITSR) the Vesting Condition will be based on the Total Shareholder Return (TSR) of CPT over the Measurement Period (equivalent to the change in Share Price, plus dividends declared assumed to be reinvested) compared to the TSR of the S&P ASX Small Industrials Accumulation Index. Vesting will be determined according to the following scale (note: **CAGR** means compound annual growth rate):

Performance Level	Company's TSR Compared to the total return of the Index Over Measurement Period	Vesting % of Tranche	Vesting as % of Target Vesting
Stretch	≥ Index Movement Plus 10% CAGR	100%	200%
Between Target & Stretch	> Index Movement Plus 5% CAGR & < Index Movement Plus 10% CAGR	Pro-rata	
Target	= Index Movement Plus 5% CAGR	50%	100%
Between Threshold & Target	> Equalled Index Movement & < Index Movement Plus 5% CAGR	Pro-rata	
Threshold	Equalled Index Movement	25%	50%
Below Threshold	< Equalled Index Movement	0%	

The vesting of **Tranche 2 Accumulated Profit before Tax (50% of the FY24 Performance Rights)** will be determined by reference to the following scale:

Performance Level	Accumulated Profit before Tax (in \$m)	Vesting % of Tranche
Stretch	≥ \$5	100%
Between Target & Stretch	> \$3 & < \$5	Pro-rata
Target	=\$3	50%
Between Threshold & Target	> \$2 & < \$3	Pro-rata
Threshold	\$2	25%
Below Threshold	< \$2	0%

Gates Tranche 1 FY24 Performance Rights are subject to a gate of TSR needing to be positive over the Measurement Period. No FY24 Performance Rights will vest from this tranche if this condition is not met.

Cost of Rights and Exercise Price No amount is payable by Mr Luke Tuddenham for the FY24 Performance Rights as their value forms a significant portion of the variable remuneration in his total package for FY24.
No Exercise Price applies to the FY24 Performance Rights.
There is no loan provided as part of the operation of the Plan or the terms of this proposed grant.

Exercise of Vested Rights The Exercise Price is nil.
Unvested Rights may not be exercised at any time, and any attempt to do so will be considered void.
Vested Rights will be automatically exercised upon the earlier to occur of (i) a Change of Control, and (ii) the start of the trading window following the elapsing of the Exercise Restriction, being 1 September, 2026.



On exercise of vested Rights, the Board will determine the Exercised Rights Value and the extent to which that value is to be provided in the form of cash, and/or Restricted Shares.

To the extent that the Exercised Rights Value is to be delivered in Shares or Restricted Shares, the Board will arrange for such Shares to be obtained and subsequently transferred or held by a trustee for Mr. Luke Tuddenham's benefit (**via an employee share trust/EST**) and may involve market purchases or new issues of Shares.

Any portion of the Exercised Rights Value that is to be delivered in the form of cash will be paid through payroll with any compulsory deductions applied.

Disposal Restrictions

FY24 Performance Rights may not be sold, transferred, mortgaged, charged or otherwise dealt with or encumbered, except by force of law.

Shares acquired from the exercise of vested FY24 Performance Rights will be subject to disposal restrictions due to:

- the Company's securities trading policy; and
- the insider trading provisions of the Corporations Act.

Shares resulting from the exercising of FY24 Performance Rights that may not be traded due to the foregoing, will be Restricted Shares while they are so restricted.

CPT will ensure that such restrictions are enforced due to the presence of CHES holding locks or alternatively by any trustee of an Employee Share Trust that may be engaged in connection with the Plan.

Termination of Employment

Generally, if termination of employment occurs within the first year of the Measurement Period, FY24 Performance Rights will be forfeited in the proportion that the remainder of the first year of the Measurement Period bears to a full year. Remaining FY24 Performance Rights will then continue to be held for testing for assessment of vesting eligibility at the end of the Measurement Period. Any FY24 Performance Rights that do not vest following the assessment of the Vesting Conditions will be forfeited.

Vested Rights held after a Participant's termination of office or employment with the Company will be automatically exercised 90 days after the date on which the Participant ceases to hold any unvested FY24 Performance Rights and all Exercise Restrictions have elapsed.

It should be noted that the Plan contains clauses that address fraud, misconduct, inappropriate benefits and clawback which will result in the forfeiture of unvested and unexercised rights equivalent to traditional "Bad Leaver" approaches, but which may apply at any time including during employment.

For the purposes of ASX Listing Rule 10.15, the Shareholders are provided with the following information:

- The person to be granted the FY24 Performance Rights is Mr Luke Tuddenham, a Director of the Company.
- The total number of FY24 Performance Rights to be granted – 1,000,000.
- No grants have been made under the Plan as at the date of this Resolution being put to Shareholders.
- Mr Luke Tuddenham's current total remuneration package is set out above under the Resolution 4 Explanatory Note.
- The FY24 Performance Rights will be granted no later than one month after the date of the Annual General Meeting.
- The FY24 Performance Rights will be granted for nil consideration.

When added to the other remuneration entitlements of Mr Luke Tuddenham including the FY23 Performance Rights (the subject of Resolution 4), Mr Luke Tuddenham's total remuneration package is market competitive and appropriate given the



Company's outlook on circumstances for FY24, based on market benchmarking and the Company's current executive remuneration policy.

Details of any securities issued to Mr Luke Tuddenham will be published in the subsequent Annual Report of CPT relating to the period in which the securities were issued. Any persons covered by Listing Rule 10.14 and not named in this Notice of Meeting may not participate in the Plan until approval is obtained for them under Listing Rule 10.14.

If this Resolution is passed, Shareholder approval is not also required under ASX Listing Rule 7, which will allow the Company to retain its ability to issue up to 15% of its issued capital over the 12 month period without Shareholder approval.

Corporations Act

Section 200B of the Corporations Act prohibits a company from providing a benefit in connection with the retirement of a managerial or executive officer unless there is prior Shareholder approval under section 200E.

Shareholder approval in accordance with sections 200B and 200E of the Corporations Act is sought under Resolution 5 in connection with the provision of FY24 Performance Rights under the terms of the Plan, as in certain circumstances the Board has the power to accelerate vesting of rights granted under the Plan.

For instance, where Shareholders pass this Resolution, the Board may accelerate vesting of Performance Rights on a retirement of a managerial or executive officer - which could constitute a benefit otherwise prohibited under section 200B.

The Board has not determined that it will exercise discretion to accelerate vesting of Performance Rights. In the circumstances of a possible acceleration of Performance Rights, the value of the benefits that the Board may give under the Plan cannot be determined in advance, as many of the factors that will or are likely to affect that value will not be known until the time the benefit is decided to be awarded (if at all). Specifically, the value of a benefit on the vesting of a Performance Right will depend on a number of factors, including the Company's share price at the time.

Recommendations

The Non-Executive Directors unanimously recommend that Shareholders vote **FOR** Resolution 5.

Given their potential interest in Resolution 5, Executive Directors make no recommendation to Shareholders with respect to this Resolution.

Voting restrictions apply to this Resolution.

7. Approval of the CPT Global Limited Rights Plan (the Plan) – Resolution 6

Background to Resolution 6

From October 2022, new rules governing employee share schemes were introduced into the Corporations Act. The Directors have determined that it is appropriate that the Company adopt an updated share plan that aligns with these legislative changes.

Equity interests are designed to form a significant component of variable remuneration for executives by facilitating long term variable remuneration (LTVR), and the deferral of short-term variable remuneration (STVR) into equity, as well as potentially fixed remuneration or retention variable remuneration from time to time. It is the view of the Board that the holding of such equity creates alignment between shareholder interests and the interests of Participants. If approved, grants under the Plan will facilitate CPT providing appropriate, competitive and performance-linked remuneration to the employees of the Company. The Board seeks to ensure that grants are made at a level that will appropriately position remuneration outcomes when compared to the market, in accordance with CPT's remuneration policies, and appropriate to the circumstances of the Company at the time. The Board receives independent expert advice from time to time to support this objective.

Reason for seeking approval

Resolution 6 seeks Shareholder approval for the new CPT Global Limited Rights Plan (Plan) and in order to preserve the 15% limit on new issues that may be made during any 12 month period (15% Limit), without Shareholder approval. If passed, the



approval will exclude securities issued under the Plan, from the calculation of the 15% Limit during the subsequent three (3) years (ASX Listing Rule 7.2 Exception 13).

Executive remuneration in CPT Global Limited (CPT, the Company) is determined by the non-executive members of the board of CPT (the Board), taking consideration of relevant market practices and the circumstances of the Company, on an annual basis. It is the view of the non-executive members of the Board that it is in the interests of Shareholders for selected executives, Directors and other employees (the Participants) to receive part of their remuneration in the form of equity.

A summary of the main features of the Plan is set out in the Explanatory Notes to Resolution 6.

Corporations Act

Section 200B of the Corporations Act prohibits a company from providing a benefit in connection with the retirement of a managerial or executive officer unless there is prior Shareholder approval under section 200E.

Shareholder approval in accordance with sections 200B and 200E of the Corporations Act is sought under this Resolution 6 in connection with the provision of Performance Rights under the terms of the Plan, as in certain circumstances the Board has the power to accelerate vesting of rights granted under the Plan.

For instance, where Shareholders pass this Resolution, the Board may accelerate vesting of Performance Rights on a retirement of a managerial or executive officer - which could constitute a benefit otherwise prohibited under section 200B.

The Board has not determined that it will exercise discretion to accelerate vesting of Performance Rights. In the circumstances of a possible acceleration of Performance Rights, the value of the benefits that the Board may give under the Plan cannot be determined in advance, as many of the factors that will or are likely to affect that value will not be known until the time the benefit is decided to be awarded (if at all). Specifically, the value of a benefit on the vesting of a Performance Right will depend on a number of factors, including the Company's share price at the time.

ASX Listing Rule 7.1(Exception 13)

Shareholders are required to be provided with the following information:

- **A summary of the terms**
A summary of the terms of the Plan is set out below.
- **The number of securities issued under the plan**
As the Plan is a new employee share plan, no securities have been issued under the Plan. Under the previous share plan (approved at the 2021 AGM (Existing Plan) 1,000,000 securities have been issued.
- **The maximum number of securities proposed to be issued under the scheme following approval**
The Performance Rights under Resolutions 4 and 5 will be issued under the Plan. The Directors have not made any determinations as at the date of this document to issue further securities under the Plan.

For purposes of ASX Listing Rule 7.2 Exception 13, the maximum number of equity securities that may be issued under the Plan following approval of this Resolution is 6,284,605 (being 15% of the Company's issued Shares as at the date of this Notice of Meeting). If Shareholders do not approve this Resolution, issues under the Plan will count towards the 15% limit in Listing Rule 7.1 that may be made without Shareholder approval (subject to issues to related parties which will still require Shareholder approval under the ASX Listing Rule 10.11 or 10.14).

Recommendation

Given their potential interest in Resolution 6, the Directors make no recommendation to Shareholders with respect to this Resolution.

Voting restrictions apply to this Resolution.



Summary of the CPT Global Limited Rights Plan Rules (Plan)

Aspect	Details
Instrument	<p>The Plan uses Indeterminable Rights which are an entitlement to the value of an ordinary Share (less any Exercise Price) which may be satisfied either in cash and/or in ordinary Shares (at the Board's discretion), unless otherwise specified in an Invitation. Generally, it is expected that exercised Rights will be satisfied in the form of Shares or Restricted Shares (ordinary fully paid shares in the Company that may be subject to Specified Disposal Restrictions).</p> <p>The Plan allows for three classes of Rights which may be appropriate forms of remuneration under various circumstances, being:</p> <ul style="list-style-type: none"> • Performance Rights which vest when performance conditions have been satisfied and will generally be used for the purpose of granting LTVR to executives; • Service Rights which vest after completion of a period of service and which will generally be used as a retention incentive below the executive level if and when appropriate, or as part of fixed remuneration; and • Restricted Rights which are vested at grant but which may have Exercise Restrictions and or Specified Disposal Restrictions that extend to the Shares that result from the exercise of Rights (Restricted Shares), and will generally be used to defer earned remuneration from time to time e.g. to defer STVR. <p>When an Exercise Price greater than nil is specified in an Invitation the Rights are Share Appreciation Rights (SARs) that only produce value when the Share Price exceeds the Exercise Price at the time of Exercise i.e. equivalent to an option. They may be Performance SARs, Service SARs or Restricted SARs under the foregoing classes of Rights.</p>
Terms and Conditions	<p>The Board has the discretion to set the terms and conditions on which it will offer Rights under the Plan, including the terms of Invitations.</p> <p>Performance Rights, Service Rights (including when they are Share Appreciation Rights) are subject to Vesting Conditions. In the case of Performance Rights (including Share Appreciation Rights) the Vesting Conditions are intended to be challenging and linked to indicators of sustainable value creation for Shareholders.</p> <p>The terms and conditions of the Plan include those aspects legally required as well as terms addressing exceptional circumstances, such as a de-listing, a major return of capital to Shareholders, including the treatment of Rights and Restricted Shares on termination of employment.</p> <p>The Plan contains customary and usual terms having regard to Australian law for dealing with winding up, administration, variation, suspension and termination of the Plan.</p>
Variation of Terms and Conditions	<p>To the extent permitted by the ASX Listing Rules, the Board retains the discretion to vary or amend the terms and conditions of the Plan.</p>
Eligibility	<p>Eligible Persons selected by the Board will be invited to participate in the Plan. Eligible Persons includes: full time and part-time employees, executive directors and contractors, and non-executive directors.</p>
Grant Date	<p>The date shown on a Grant Notice being the document issued to a Participant to notify them that a grant of Rights has been made to them.</p>
Term	<p>Each Invitation will specify the Term of Rights, as determined by the Board, and if not exercised within the Term the Rights will lapse. The maximum term allowable is 15 years under the Rules, which is based on the maximum tax deferral period in Australia.</p>
Number of Rights	<p>The number of Rights specified in an Invitation will be at the discretion of the Board. It is intended that the number of Rights to be granted will be determined annually with regard to a Participant's fixed remuneration, relevant market practices and the relevant policies of the Company regarding remuneration, such that total remuneration is appropriate in both quantum and structure.</p>



Aspect	Details
Dividend Equivalent	At the time of vesting a dividend equivalent payment will be made to a Participant equal to the total value of the dividends that were paid to a Share over the Measurement Period for each vested Right.
Measurement Period	The Measurement Period is the period over which vesting conditions are assessed and may be determined by the Board as part of each Invitation but will generally be three years for Performance Rights, starting from the beginning of the first financial year in the relevant Measurement Period.
Vesting Conditions	<p>Vesting Conditions are to be determined by the Board as part of each Invitation.</p> <p>Performance Rights will vest based on selected measures of Company performance and service with the Company. They are intended to create alignment with indicators of shareholder value creation over the Measurement Period.</p> <p>Service Rights will vest based on periods of service with the Company only and will generally relate to annual remuneration cycles when granted as part of fixed remuneration.</p> <p>Restricted Rights do not have Vesting Conditions and are fully vested at grant but are subject to disposal restrictions. The disposal restrictions may extend to the Shares (Restricted Shares) that result from exercising Restricted Rights, as appropriate to circumstances. This is likely to be used where the application of vesting conditions is not appropriate e.g. in the case of deferred STVR awards for executives.</p>
Gates	The Board may attach Gates to tranches of Performance Rights. A Gate is a condition that, if not fulfilled, will result in nil vesting of a tranche regardless of performance in relation to the Vesting Conditions.
Cost of Rights and Exercise Price	<p>No amount is payable by Participants for Rights unless otherwise determined by the Board. Rights are intended to form part of the annual remuneration package appropriate to each Participant.</p> <p>No Exercise Price is payable by a Participant to exercise Rights under the Rules. However, as part of the terms of an Invitation, the Board may determine that a notional Exercise Price applies, which will be deducted from the value of an ordinary Share in determining the Exercised Rights Value i.e. creating a cashless exercise option or Share Appreciation Right (SAR) which functions identically to an option, but is less dilutive than traditional options from a Shareholder perspective.</p>
Exercise of Vested Rights	<p>Vested Rights may be exercised at any time between the Vesting Date (or the latter elapsing of Exercise Restrictions if applicable) and the end of their Term, by the Participant submitting an Exercise Notice, otherwise they will lapse. The Exercised Rights Value will be determined as follows and will be either be paid in cash, converted into ordinary Shares based on the then Share price, or a combination of cash and ordinary Shares, as determined by the Board:</p> <p>Exercised Rights Value =</p> <p>Number of Rights Exercised x (Share Price at Exercise – Exercise Price)</p> <p>Generally, it is expected that vested Rights will be settled in ordinary Shares. Such ordinary Shares will often be Restricted Shares as they will be subject to disposal restrictions if the exercise occurs during a period in which trading in Shares is prohibited under the Company's securities trading policy.</p> <p>For Participants outside of Australia, the Invitation may specify an automatic exercise date, to comply with local regulatory and tax conditions.</p>
Exercise Restrictions	<p>An Invitation may specify a period of Exercise Restrictions during which Rights may not be exercised, even if vested.</p> <p>For Restricted Rights which are fully vested at grant, Exercise Restrictions apply for at least 90 days following the Grant Date.</p>
Disposal Restrictions	<p>Rights may not be sold, transferred, mortgaged, charged or otherwise dealt with or encumbered, except by force of law.</p> <p>Shares acquired from the exercise of vested Rights will be subject to disposal restrictions due to:</p> <ol style="list-style-type: none"> the Company's securities trading policy; and the insider trading provisions of the Corporations Act. <p>Shares resulting from the exercising of Rights that may not be traded due to the foregoing or because of Specified Disposal Restrictions included in an Invitation will be Restricted Shares while they are so restricted.</p>



Aspect	Details							
	CPT will ensure that such restrictions are enforced due to the presence of CHES holding locks or alternatively by any trustee of an Employee Share Trust that may be engaged in connection with the Plan.							
Specified Disposal Restrictions	<p>Invitations may include Specified Disposal Restrictions that apply for a specified period to Restricted Shares that result from the exercising of Rights. The Board will decide whether to include such conditions and the period for which they will apply.</p> <p>Initially, grants will not be subject to a Specified Disposal Restriction.</p>							
Disposal and Exercise Restriction Release at Taxing Point	In the event that a taxing point arises in relation to Restricted Rights or Restricted Shares and the Exercise Restrictions or Specified Disposal Restrictions have not elapsed then they will cease to apply to 50% of the taxable Rights and Shares. This ensures that unreasonable tax outcomes are avoided.							
Termination of Employment	<p>Generally, if termination of employment occurs within the first year of the Measurement Period, Performance Rights (including Performance SARs) will be forfeited in the proportion that the remainder of the first year of the Measurement Period bears to a full year. Remaining Performance Rights (including Performance SARs) will then continue to be held for testing for vesting at the end of the Measurement Period. Any Performance Rights and Performance SARs that do not vest following the assessment of the Vesting Conditions will be forfeited.</p> <p>Service Rights (including Service SARs) will be dealt with as specified in the relevant Invitation as appropriate to the circumstances of the granting of Service Rights and the applicable Measurement Periods.</p> <p>Vested Rights held after a Participant's termination of office or employment with the Group will be automatically exercised 90 days after the date on which the Participant ceases to hold any unvested Rights and all Exercise Restrictions have elapsed.</p> <p>It should be noted that the Plan contains clauses that address fraud, misconduct, inappropriate benefits and clawback which will result in the forfeiture of unvested and unexercised rights equivalent to traditional "Bad Leaver" approaches, but which may apply at any time including during employment.</p>							
Delisting	<p>In the event the Board determines that the Company will be subject to a de-listing, the Vesting Conditions specified in an Invitation for Performance Rights will cease to apply and:</p> <ul style="list-style-type: none"> Unvested Performance Rights in each tranche will vest in accordance with the following formula: <table style="margin-left: 40px; border-collapse: collapse;"> <tr> <td style="padding: 5px;">Number of Performance Rights in Tranche to Vest</td> <td style="padding: 5px;">=</td> <td style="padding: 5px;">Unvested Performance Rights in Tranche</td> <td style="padding: 5px;">x</td> <td style="padding: 5px;">% of 1st year of Measurement Period</td> <td style="padding: 5px;">x</td> <td style="padding: 5px;">$\frac{\text{(Share Price at the Effective Date – Share price at Measurement Period Commencement)}}{\text{Share price at Measurement Period Commencement}}$</td> </tr> </table> Remaining Performance Rights may vest or lapse as determined by the Board. 	Number of Performance Rights in Tranche to Vest	=	Unvested Performance Rights in Tranche	x	% of 1 st year of Measurement Period	x	$\frac{\text{(Share Price at the Effective Date – Share price at Measurement Period Commencement)}}{\text{Share price at Measurement Period Commencement}}$
Number of Performance Rights in Tranche to Vest	=	Unvested Performance Rights in Tranche	x	% of 1 st year of Measurement Period	x	$\frac{\text{(Share Price at the Effective Date – Share price at Measurement Period Commencement)}}{\text{Share price at Measurement Period Commencement}}$		
Major Return of Capital or Demerger	In the event that the Board forms the view that a major part of the Company's assets or operations will imminently cease to be owned by the Group due to an intention to sell or separately list those assets or operations, or in the event of a major return of capital to Shareholders, the Board has discretion to vest, lapse or adjust the terms of Rights such that Participants are neither advantaged nor disadvantaged by the corporate action.							



Aspect	Details
Board Discretion, Preventing Inappropriate Benefits, Malus and Clawback	<p>The Board has sole discretion to determine that some or all Rights held by a Participant that are unvested or vested but subject to Exercise Restrictions, will lapse on a specified date if allowing the Rights to be retained or exercised by the Participant would, in the opinion of the Board, result in an inappropriate benefit to the Participant. Such circumstances include but are not limited to:</p> <ol style="list-style-type: none"> a. if the Board forms the view that a Participant has breached accepted codes of conduct i.e. misconduct has been identified; b. if a Participant engages in any activities or communications that, in the opinion of the Board, may cause harm to the operations or reputation of the Company or the Board, including bringing the Company into disrepute; c. if the Board determines that a Participant or Participants took actions that caused harm or are expected to cause harm to the Company's stakeholders; d. if the Board forms the view that a Participant or Participants have taken excessive risks or have contributed to or may benefit from unacceptable cultures within the Company; e. if the Board forms the view that Participants have exposed employees, the broader community or environment to excessive risks, including risks to health and safety; f. if a Participant becomes the employee of a competitor or provides services to a competitor, either directly or indirectly, as determined by the Board and unless otherwise determined by the Board; g. if there has been a material misstatement in the Company's financial reports, which once resolved, indicates that a larger number of Rights previously vested than should have, in light of the corrected information; h. if the Board determines that unacceptable "ESG" (environmental, social and governance) outcomes have been identified; i. if the Participant has committed an act of fraud dishonesty, defalcation or gross misconduct; j. if the Participant is terminated for cause, k. if the Participant is in breach of their individual obligations to the Company (including any Company policy applicable to them); l. if the Board determines that the Participant has not adhered to the Company's values or risk framework to an unacceptable extent; m. if the Participant has engaged in activities with the aim of achieving the goals outlined to them in a manner which is unsustainable or likely to detract from long term value of the Group.
Bonus Issues, Rights Issues, Voting and Dividend Entitlements	<p>The number of Rights held by Participants will be proportionately adjusted to reflect bonus issues so that no advantage or disadvantage arises for the Participant. Right holders will not participate in Shareholder rights issues.</p> <p>Rights do not carry voting or dividend entitlements. Shares (including Restricted Shares) issued when Rights are exercised carry all entitlements of Shares, including voting and dividend entitlements.</p>
Quotation	<p>Rights will not be quoted on the ASX. The Company will apply for official quotation of any ordinary Shares issued under the Plan, in accordance with the ASX Listing Rules.</p>
Issue or Acquisition of Shares	<p>Shares allocated to a Participant when Rights are exercised under the Plan may be issued by the Company or acquired on or off market by a trustee whose purpose is to facilitate the operation of the Plan.</p>
Cost and Administration	<p>The Company will pay all costs of issuing and acquiring Shares for the purposes of satisfying exercised Rights, as well as any brokerage on acquisitions of Shares for this purpose and all costs of administering the Plan.</p>



Aspect	Details
Hedging	The Company prohibits the hedging of Rights or Shares subject to disposal restrictions by specified Participants.