



# Introduction

## Dear Shareholder

It is my pleasure to invite you to participate in the 2025 Annual General Meeting ('AGM' or 'Meeting') of Latitude Group Holdings Limited ('Latitude' or 'the Company'), which has been scheduled as follows:

**Date:** Wednesday, 23 April 2025  
**Time:** 10am AEST  
Registration opens from 9.30am  
**Venue:** Business Hub  
Level 1, 130 Lonsdale Street  
Melbourne VIC 3000

Shareholders and proxyholders will be able to attend and participate in the AGM in person. Shareholders will also be able to watch the AGM via the live webcast at <https://meetnow.global/MNKVJPD> however, will not be able to participate in the AGM (ie vote and ask questions). If you are not going to attend the AGM in person, we encourage you to vote in advance of the Meeting or to appoint a proxy to vote on your behalf, and to submit any questions that you have in advance of the Meeting. If you attend the AGM in person, please bring your Proxy Form with you to assist with your registration.

## Questions from Shareholders

The AGM is intended to give you the opportunity to hear from Bob Belan (MD & CEO) and myself on the performance of the Company. It is also an opportunity for shareholders and proxyholders to ask questions in relation to the Company.

If you attend the AGM in person, you will be given the opportunity during the Meeting to ask questions about, or make comments on, the management of the Company, the Remuneration Report and the resolutions being considered at the AGM. Similarly, you will also have the opportunity to ask the Company's auditor, KPMG, 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.

All shareholders can also submit written questions in advance of the AGM by:

1. Emailing questions to [agm@latitudefinancial.com](mailto:agm@latitudefinancial.com); or
2. Submitting questions online at [www.investorvote.com.au](http://www.investorvote.com.au). You will need your SRN/HIN and the postcode for your shareholding.

Written questions provided ahead of the AGM must be submitted by **no later than 10am (AEST) on Wednesday, 16 April 2025.**

We will attempt to respond to as many of the frequently asked questions as possible in the Chairman's and MD & CEO's addresses at the AGM. However, due to the large number of questions we may receive, we will not be replying to each question on an individual basis.

## Latitude's website

There is a page on our website dedicated to providing information about the AGM and how to attend in person and participate. You can find this information and access the Notice of Meeting and our 2024 Annual Report at <https://investors.latitudefinancial.com.au/investor-centre/?page=annual-general-meetings>.

If it becomes necessary to give further updates about the AGM, information will be released on the ASX and made available at <https://investors.latitudefinancial.com.au/investor-centre/?page=overview>.

## Shareholder emails and electronic communications

If you haven't done so already, I encourage you to make the switch to paperless communications.

It enables us to provide you with information more quickly, at a lower cost and with less use of finite resources. To make the switch please visit the Company's share registry, Computershare Investor Services at [www.computershare.com.au/easyupdate/LFS](http://www.computershare.com.au/easyupdate/LFS).

On behalf of the Board, thank you for your continued support as a shareholder. We look forward to welcoming you to our AGM on Wednesday, 23 April 2025.

Yours sincerely

**Mike Tilley**  
Chairman  
Latitude Group Holdings Limited



# Voting Restrictions

**Latitude Group Holdings Limited ('Latitude' or 'the Company') will hold its 2025 Annual General Meeting ('AGM' or 'Meeting') at 10am AEST on Wednesday, 23 April 2025** at Business Hub, Level 1, 130 Lonsdale Street, Melbourne VIC 3000 to consider the business set out in this Notice of Meeting ('Notice'). Registration will commence at 9.30am AEST. The Meeting can also be viewed via a live webcast.

The items of business should be read in conjunction with the explanatory notes on pages 6 to 7 ('Explanatory Notes'). The Explanatory Notes form part of this Notice.

## Items of Business

### 1. Financial statements and reports

To receive and consider the Company's Financial Statements, Directors' Report and Auditor's Report for the year ended 31 December 2024.

### 2. Adoption of the Remuneration Report

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

*"That the Remuneration Report for the year ended 31 December 2024 be adopted."*

**Note:** The Remuneration Report is set out on pages 33 to 53 of the Company's 2024 Annual Report. The vote on this resolution is advisory only and does not bind the directors or the Company.

### 3. Election and re-election of directors

#### (a) Election of Mr Ilfryn Carstairs

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

*"That Mr Ilfryn Carstairs be elected as a director of the Company."*

#### (b) Re-election of Mr Michael Tilley

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

*"That Mr Michael Tilley be re-elected as a director of the Company."*

#### (c) Re-election of Mr Mark Joiner

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

*"That Mr Mark Joiner be re-elected as a director of the Company."*

By order of the Board:

**Vicki Letcher**  
Company Secretary  
21 March 2025



# Voting Restrictions

## Am I eligible to vote at the AGM?

You are eligible to vote at the AGM if you are registered as a holder of ordinary shares in the Company at **7.00pm (AEST) on Monday, 21 April 2025**.

## How can I vote?

Option	Details	Instructions
<b>Cast your vote before the AGM</b>	<p>You can vote before the AGM online or by completing and submitting the Proxy Form provided with this Notice.</p> <p>If you wish to vote before the AGM you are encouraged to do so online. If you wish to vote before the AGM using the Proxy Form, please be aware of current postal timeframes.</p>	<p><b>Online:</b> You can cast your vote directly at <a href="http://www.investorvote.com.au">www.investorvote.com.au</a>.</p> <p>To cast your vote you will need to follow the instructions on that site and submit your vote by <b>10am (AEST) on Monday, 21 April 2025</b>.</p> <p>To log in you will need your SRN/HIN and the postcode for your shareholding.</p> <p><b>Proxy Form:</b> To vote using the Proxy Form, you must complete the Proxy Form by following the instructions on it.</p> <p>There are a number of different methods you can use to lodge your completed Proxy Form with the Company's share registry. Those methods are outlined on the Proxy Form.</p> <p>For your vote to be valid your completed Proxy Form must be received by the Company's share registry by <b>10am (AEST) on Monday, 21 April 2025</b>.</p>



# Voting Restrictions

<p><b>Appoint a proxy before the AGM</b></p>	<p>You can appoint a proxy to attend the AGM in person and vote at the AGM on your behalf.</p> <p>You can appoint a proxy before the AGM online or by completing and submitting the Proxy Form provided with this Notice.</p> <p>Your proxy may be an individual or a body corporate and does not need to be a shareholder of the Company.</p> <p>You cannot appoint more than two proxies. If you do appoint two proxies to attend and vote for you, you must specify the proportion or number of votes that each of your two proxies can exercise. If you do not do that, each proxy may exercise half of your votes.</p> <p>If you have specified how your proxy is to vote on an item of business, your proxy must vote the way you have specified.</p> <p>Your proxy can only vote on the items of business that you are entitled to vote on.</p> <p>If you do not specify the way your proxy is to vote on an item of business, your proxy may vote as they choose (subject to the voting restrictions outlined in this Notice).</p> <p>If you have specified how your proxy is to vote on an item of business, but your proxy does not attend the AGM – or does not vote on that item – then the Chairman will vote as you have directed (in accordance with the voting intentions outlined below).</p> <p>If you wish to appoint a proxy you are encouraged to do so online. If you wish to appoint a proxy using the Proxy Form, please be aware of current postal timeframes.</p> <p>If you wish to appoint a proxy other than a director of the Company, you are also encouraged to notify them of their appointment to enable them to participate in the AGM and to exercise their voting instructions.</p>	<p><b>Online:</b> You can appoint a proxy online at <a href="http://www.investorvote.com.au">www.investorvote.com.au</a>.</p> <p>To appoint your proxy via that site you will need to follow the instructions on that site and ensure the appointment is submitted by <b>10am (AEST) on Monday, 21 April 2025</b>.</p> <p>To log in to that site you will need your SRN/ HIN and the postcode for your shareholding.</p> <p><b>Proxy Form:</b> To appoint a proxy using the Proxy Form, please complete the Proxy Form by following the instructions on it.</p> <p>There are a number of different methods you can use to lodge your completed Proxy Form with the Company's share registry. Those methods are outlined on the Proxy Form.</p> <p>For your proxy appointment to be valid your completed Proxy Form must be received by the Company's share registry by <b>10am (AEST) on Monday, 21 April 2025</b>.</p> <p>Custodians and other intermediaries may submit their proxy online at <a href="http://www.intermediaryonline.com">www.intermediaryonline.com</a> (for subscribers only).</p>
<p><b>Vote during the AGM</b></p>	<p>If you attend the AGM in person you will be able to vote directly during the AGM. You should follow the instructions provided to you when you register and during the AGM.</p> <p>Voting on each item of business will be by poll. The Chairman will open the poll shortly after the AGM commences and you will be able to vote at any time during the AGM.</p> <p>If you have lodged a proxy vote before the AGM and elect to vote during the AGM, your proxy vote lodged prior to the AGM will be cancelled.</p>	

## What if I hold my shares jointly?

If you hold your shares jointly, you and the other holders may attend the AGM. However, if more than one joint holder votes using any of the options outlined above, only the vote of the holder named first in the register will be accepted.

## How can I ask questions?

Shareholders can ask or submit questions using one of the options below. Questions should be relevant to the AGM, the conduct of the audit, the preparation and content of the auditor's report, the accounting policies



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adopted by the Company in relation to the preparation of the financial statements, or the independence of the auditor in relation to the conduct of the audit.

Option	Details Instructions
<b>At the AGM</b>	If you attend the AGM in person, you will be able to submit questions when the Chairman invites them.
<b>Before the AGM</b>	Shareholders can submit questions before the AGM: <ul style="list-style-type: none"> <li>• online via <a href="http://www.investorvote.com.au">www.investorvote.com.au</a>. To log in to that site you will need your SRN/HIN and the postcode for your shareholding; or</li> <li>• by emailing questions to <a href="mailto:agm@latitudefinancial.com">agm@latitudefinancial.com</a></li> </ul> <p>In either case, your questions need to be received by the Company's share registry by <b>10am (AEST) on Wednesday, 16 April 2025</b></p>

## Corporate representatives

A body corporate who is a shareholder or proxy must appoint an individual as its corporate representative if it wishes to attend and vote at the AGM. If you are a corporate representative, you will need to provide evidence of your appointment as a corporate representative with the Company's share registry prior to the AGM or have previously provided the Company with evidence of your appointment.

## Powers of attorney

If you appoint an attorney to attend and vote at the AGM on your behalf, or your Proxy Form is signed by an attorney, the power of attorney (or a certified copy) must be received by the Company's share registry by **10am (AEST) on Monday, 21 April 2025**, unless the power of attorney has previously been lodged with the Company's share registry. Powers of attorney may be submitted by post to the address for the lodgement of Proxy Form outlined on the Proxy Form.

## Chairman's voting intentions

The Chairman intends to vote all available proxies in favour of items 2 and 3. If you appoint the Chairman as your proxy, or the Chairman is taken to be appointed as your proxy, and you have not specified the way to vote on an item of business, the Chairman will exercise your votes in favour of the relevant resolution (subject to the voting restrictions outlined in this Notice).

## Chairman as proxy

If you appoint the Chairman as your proxy, or the Chairman is taken to be appointed as your proxy, and you do not mark a voting box for item 2, then by signing and returning the Proxy Form or by appointing your proxy online you will be expressly authorising the Chairman to exercise the proxy in respect of that item (even though the item is connected with the remuneration of the Company's key management personnel ('KMP')).

## 1. Item 2: Adoption of the Remuneration Report

Item 2 is connected with the remuneration of the Company's KMP. In accordance with the requirements of the Corporations Act, the Company will disregard any votes cast on item 2:

- by or on behalf of a member of the Company's KMP whose remuneration details are included in the Remuneration Report for the year ended 31 December 2024, or their closely related parties, regardless of the capacity in which the vote is cast; or
- as a proxy by a member of the Company's KMP as at the date of the AGM, or their closely related parties, unless the vote is cast as proxy for a person entitled to vote on item 2;
- in accordance with a direction provided by that person on the Proxy Form; or
- by the Chairman, because the Proxy Form expressly authorises the Chairman to exercise undirected proxies even though the item is connected with the remuneration of the Company's KMP.



# Explanatory Notes

## General Information

These Explanatory Notes are important and should be read carefully.

If you have any questions regarding the matters set out in these Explanatory Notes (or elsewhere in the Notice), please contact the Company, your stockbroker or other professional adviser.

## Item 1 – Financial Statements and Reports

The Corporations Act requires the Company's Financial Statements, Directors' Report and Auditor's Report for the year ended 31 December 2024 to be put before the AGM.

Although this item does not require a formal resolution to be put to the AGM in relation to these documents, shareholders and proxies will be given a reasonable opportunity to comment on and raise questions on the matters contained within them. Shareholders and proxies will also be able to ask questions of the Company's auditor who will be attending the AGM.

## Item 2 – Adoption of the Remuneration Report

Shareholders will have the opportunity to comment on and ask questions about the Remuneration Report at the Meeting. The Remuneration Report is provided on pages 33 to 53 of the Company's 2024 Annual Report. It details the Company's remuneration policies and practices for KMP during the year ended 31 December 2024.

The vote on this item 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. The Corporations Act contains a "two strikes" rule in relation to remuneration reports. Briefly, if at two consecutive annual general meetings, 25% or more votes are cast against the resolution to adopt the Company's Remuneration Report, the Company must put a "spill resolution" to the second of those meetings. If 50% or more shareholders vote in favour of that "spill resolution", then the entire Company's board (except the Managing Director and certain newly appointed directors) are required to stand for re-election at a further general meeting which must take place within 90 days of the second of those meetings.

The directors recommend that shareholders vote in favour of item 2.

## Item 3(a) – Election of Mr Ilfryn Carstairs

Mr Ilfryn Carstairs, who was appointed as a Non-Executive Director of the Company in January 2025, will retire at the AGM in accordance with Rule 10.7 of the Company's constitution and, being eligible, presents himself for election.

Mr Carstairs is the Director representative of Varde and is therefore not considered to be independent. Mr Carstairs is a Partner and Co-Executive Chair of Värde. He is a member of the firm's Investment Committee. Mr Carstairs joined the firm in 2006 in London and was named Partner in 2011. He previously served as CEO of the firm. Throughout his career, he has invested across a wide spectrum of financial assets ranging from corporate restructurings and liquidations to more actively traded opportunities. Before joining Värde, Mr Carstairs worked for Deutsche Bank London in the Financial Sponsors Group, and Pacific Equity Partners, an Australian leveraged buyout firm.

Mr Carstairs received a B.C. with First Class Honours from the University of Queensland, Australia and an M.B.A. from INSEAD, France.

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

The directors (other than Mr Carstairs) recommend that shareholders vote in favour of Mr Carstairs's election.

## Item 3(b) – Re-election of Mr Michael Tilley

In accordance with Rule 10.3 of the Company's constitution, Mr Michael Tilley will retire at the AGM and, being eligible, presents himself for re-election.

Mr Tilley was appointed to the Board in September 2020 and to the boards of other Latitude subsidiary entities in November 2015.

Mr Tilley served as CEO of Challenger Financial Services from 2004 to 2008, having previously been Deputy Chairman. Prior to Challenger, Mr Tilley was Chairman and CEO of Merrill Lynch (Australasia) Pty Ltd and Chairman of Mergers & Acquisitions for the Asia Pacific Region. Mr Tilley was also a non-executive director of ASX listed Orica from 2003 to 2013 and served as Chairman of ASX listed Hotel Property Investments and Tubi.

Mr Tilley holds a Post Graduate Diploma in Business Administration from Swinburne University and is a Fellow of the Australian Institute of Company Directors.

Mr Tilley currently serves as the independent Non-Executive Chairman of the Company.

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

The directors (other than Mr Tilley) recommend that shareholders vote in favour of Mr Tilley's re-election.



## Item 3(c) – Re-election of Mr Mark Joiner

In accordance with Rule 10.3 of the Company's constitution, Mr Mark Joiner will retire at the AGM and, being eligible, presents himself for re-election.

Mr Joiner was appointed to the Board in March 2021 and to the boards of other Latitude subsidiary entities in March 2017.

Mr Joiner was the CFO of National Australia Bank Limited from 2008 to 2013, having previously worked for Citigroup in the United States and as a management consultant with Boston Consulting Group in Australia and the United States. He is also currently a director of Insignia Financial Limited (ex National Australia Bank's) asset management business, TAL Services Limited and Chairman of Pexa Limited.

Mr Joiner is a Chartered Accountant and holds a Master of Business Administration from the Melbourne Business School.

Mr Joiner currently serves as Chair of the Company's Risk Committee and is a member of the Audit Committee. He is considered to be an independent Director.

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

The directors (other than Mr Joiner) recommend that shareholders vote in favour of Mr Joiner's re-election.

## Board's assessment of directors standing for election and re-election

The Board:

- has applied director appointment criteria, which includes consideration of the Company's Board skills matrix, to ensure the Board has the necessary skills and experience to discharge its accountabilities and responsibilities;
- assesses the skills, experience and existing workload of any prospective non-executive director against the appointment criteria as part of the ongoing Board renewal process and the performance of any director offering themselves for re-election; and
- prior to appointment, undertakes comprehensive background checks into a candidate's background and experience.

The Board also undertakes an annual review of its performance and practices, including an assessment of each director's individual performance. The Board considers the results of this annual review in determining whether to endorse a director standing for re-election or election at the AGM.

The Board also considers whether each director standing for re-election or election has sufficient capacity to undertake the duties expected of a director of the Company. The Board has concluded that Mr Carstairs, Mr Tilley and Mr Joiner each have sufficient capacity to undertake the duties expected of a director of the Company.

