

2022

NOTICE OF ANNUAL GENERAL MEETING



REEF MAGIC 'REMOORA' | CAIRNS | AUSTRALIA

Experience Co Ltd (**EXP or the Company**) gives notice that the 2022 Annual General Meeting (**AGM**) of Shareholders of the Company for purposes of transacting the items of business set out in this Notice of Meeting (**NOM**), will be held as a virtual online meeting on:

Date: Wednesday 26 October 2022

Time: 11:30 am (AEDT)

The meeting will be held using the online platform provided by EXP's share registry, Boardroom, <https://web.lumiagm.com/336369135>.

Information on how to attend the virtual meeting is included in the AGM Online User Guide enclosed with this NOM and is available on the EXP website at www.experienceco.com/investor-centre.

Shareholders will be able to ask questions and vote during the Meeting.

The FY22 Annual Report can also be viewed on the EXP website at www.experienceco.com/investor-centre.

Explanatory Notes

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

If you are in doubt about any part of the business of the AGM, please consult your professional advisers or the Company Secretary, Fiona van Wyk by email at f.vanwyk@experienceco.com.

Voting Information & Proxy Form

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

ORDINARY BUSINESS

Financial and Other Reports

To receive and consider the Financial Report, Directors' Report and Auditor's Report of the Company and its controlled entities for the financial year ended 30 June 2022.

Re-election of Director

Resolution 1

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

"That Michelle Cox, who retires in accordance with clause 11.5 of the Company's Constitution and, being eligible, offers herself for re-election, be re-elected as a Director of the Company."

Remuneration Report

Resolution 2

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

"That the Remuneration Report contained in the Directors' Report for the financial year ended 30 June 2022 be adopted."

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

Approval of the EXP Employee Incentive Plan (EEIP)

Resolution 3

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

*"That, for the purposes of ASX Listing Rule 7.2 Exception 9(b), and for all other purposes, shareholders approve the EXP Employee Incentive Plan (**EEIP**), for the issue of Equity Securities as incentives in accordance with the rules of the EEIP". Material terms of the EEIP are summarised in the Explanatory Notes and a copy of the rules are available on the Company's Investor website at www.experienceco.com/investor-centre.*

Grant of Performance Rights to the Chief Executive Officer (CEO) of the Company

Resolution 4

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

*"That, for the purposes of Section 208 of the Corporations Act 2001 (Cth), ASX Listing Rule 10.14 and for all other purposes, approval be given for the Company to issue a maximum of 9,000,000 Performance Rights, subject to long-term performance conditions, to John O'Sullivan, or his nominee, under the EEIP and on the terms set out in the Explanatory Notes (**Performance Rights**)."*

Refer to pages 14 and 15 for Voting Exclusions in respect of Resolutions 2, 3 and 4.

EXPLANATORY NOTES

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

Questions

We invite you to submit questions (relevant to the business of the AGM or in relation to the content of the audit report for the year ended 30 June 2022) in writing to the Company or to the Company's auditor, at either of the addresses below. Written questions must be received no later than 5:00 pm (AEDT) on Wednesday 19 October 2022:

Email address: f.vanwyk@experienceco.com

By mail to:

The Company
Secretary
Experience Co
Limited
Level 5, 89 York Street, Sydney NSW 2000

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

ORDINARY BUSINESS

Financial and Other Reports

The *Corporations Act 2001* (Cth) (Corporations Act) requires that the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2022 (**Financial Reports**), be laid before the AGM. The Constitution also provides for the Financial Reports to be received and considered at the AGM.

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

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

Resolution 1 – Re-election of Michelle Cox (Non-Executive Director and Member of EXP's Audit & Risk Committee and Remuneration & Nomination Committee)

In accordance with clause 11.5 of the Constitution of the Company, one-third of the Directors or the number nearest to but not more than one-third of the Directors, must retire at each AGM.

Michelle Cox was appointed as a Non-Executive Director of the Company on 1 January 2020. Michelle retires as a Director in accordance with clause 11.5 of the Company's Constitution and offers herself for re-election at the AGM.

Experience and Background

Michelle has held senior leadership roles in a number of industry sectors over the last 25 years. Senior Executive roles include, Bastion Collective, STA Travel and APT Group of Companies and Non-Executive roles, include Australian Tourism Export Council (NT Chair), Central Australia Tourism Industry Association (Deputy Chair) and the NT Business Women's Consultative Council Advisory Board. Michelle's experience extends to marketing, communications, travel, tourism, hospitality and mergers and acquisitions. Implementing cultural change and motivating teams to peak performance are Michelle's areas of particular strength.

Michelle is currently a Non-Executive Director of BSA Limited (ASX:BSA) and a Board Member of Tourism Tasmania, The Linchpin Company and a number of private companies.

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

EXPERIENCE CO LIMITED

ABN 56 167 320 470 ASX:EXP
PO Box Q1491 QVB NSW 1230

WEB: experienceco.com **EML:** info@experienceco.com **TEL:** 1300 601 899

Board Recommendation

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

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

Resolution 2 – Remuneration Report

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

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

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

Board Recommendation

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

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

Resolution 3 - EXP Employee Incentive Plan (EEIP)

The EEIP incorporates both a broad-based equity participation scheme for eligible employees as well as incentive schemes for senior executives including Key Management Personnel (**KMP**) of the Company.

Background

ASX Listing Rule 7.1 provides that a company must not issue equity securities (as that term is defined in the ASX Listing Rules) or agree to issue equity securities without the approval of shareholders if, over a rolling 12-month period, the number of equity securities to be issued exceeds 15% of the number of ordinary securities on issue at the start of that 12-month period (excluding any issue of equity securities issued with shareholder approval, among other exceptions) (**15% Placement Capacity**). However, Exception 9(b) to ASX Listing Rule 7.2 provides that an issue of securities under an employee incentive scheme within 3 years after the scheme has been approved by holders of ordinary securities is an exception to ASX Listing Rule 7.1 and therefore does not use the Company's 15% Placement Capacity. A summary of the material terms of the EEIP is set out below and a copy of the rules of the EEIP is available on the Company's investor website at www.experienceco.com/investor-centre.

The EEIP enables the Company to offer employees a range of Awards (as that term is defined in the EEIP). These Awards include without limitation options, performance rights and service rights. Any issues to Directors under the EEIP, including the Chief Executive officer (**CEO**) of the Company, will require separate shareholder approval under Listing Rule 10.14.

Shareholder approval is being sought, in Resolution 4, for the issue of Performance Rights under the EEIP to the CEO the Company.

Summary of the material terms of the EEIP

- a) **Eligibility**
The Board has the discretion to determine eligibility to participate in the EEIP.
- b) **Number of equity securities issued under the EEIP since last approved**
The Company has previously issued 14,802,146 equity securities under the EEIP since the EEIP was last approved at the 2019 Annual General Meeting.
- c) **Maximum number of equity securities to be issued under the EEIP**
The maximum aggregate number of equity securities proposed to be issued under the EEIP is a total of 5% of the issued share capital of the Company (a total of 37,635,615 equity securities) for the purposes of Exception 13(b) of Listing Rule 7.2. This maximum number is not intended to be a prediction of the actual number of securities to be issued under the EEIP, rather it is intended to be a ceiling on the number of equity securities approved to be issued under the EEIP and for the purposes of Exception 13(b) of Listing rule 7.2.
- d) **Vesting and exercise conditions**
The vesting of any equity securities issued under the EEIP may be conditional on the satisfaction of performance and/or service conditions as determined by the Board. The exercise of vested equity securities may also be subject to certain conditions.
- e) **Exercise Price**
Subject to determination by the Board, equity securities issued under the EEIP may be issued at no cost to the participants and options may be subject to payment of an exercise price by the participant.
- f) **Forfeiture**
Equity securities issued under the EEIP may be subject to forfeiture, including without limitation if the relevant participant breaches the terms of the EEIP or if the Board determines that a participant has committed an act of fraud, is ineligible to hold office for the purposes of Part 2D.6 of the Corporations Act (as relevant) or is found to have acted in a manner that the Board considers to constitute gross misconduct.
- g) **Cessation of Employment**
Subject to the terms of issue, unvested equity securities issued under the EEIP immediately lapse unless the terms of the offer or the Board in its absolute discretion provides otherwise.
- h) **Change of Control**
The Board, in its absolute discretion, may determine that some or all unvested equity securities vest, taking into account the service period that has elapsed since the securities were granted, the performance of the Company against the performance measures to the time of the change in control, and the circumstances leading up to the change in control.
- i) **No dealing or hedging**
Participants in the EEIP are not permitted to enter into transactions or arrangements, including by way of derivatives or by entering into similar financial products, which limit the economic risk of holding unvested equity securities.
- j) **Continued operation of the plan**
Subject to the ASX Listing Rules, the EEIP may be suspended, terminated or amended at any time by the Board.
- k) **Voting exclusion statement:** A voting exclusion statement in relation to this resolution is set out on page 14.

Board Recommendation

*The Directors are of the view that the EEIP is appropriate for the business and is in the best interests of shareholders and therefore recommends that shareholders vote **in favour** of this resolution.*

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

Resolution 4 – Grant of Performance Rights as Long Term Incentive to Chief Executive Officer (CEO) of the Company under the EXP Employee Incentive Plan (EEIP)

During the year, the Nomination and Remuneration Committee (Committee) considered the current structure of EXP's long-term incentive plan to ensure it was fit for purpose in relation to the current priorities of the business.

In August 2022, the Directors agreed to grant Performance Rights under the Company's long-term incentive plan to the Executive KMP including 9,000,000 Performance Rights to the Company's CEO, John O'Sullivan. In resolving to make the grant to the Executive KMP including to John O'Sullivan, the Committee and Directors considered (among other things):

- John O'Sullivan's contribution to the Group during the last few years and particularly during the impacts of Covid-19 on the business;
- Ensuring John O'Sullivan's continued service and leadership as the business emerges and recovers from the impacts of Covid-19;
- Ensuring John O'Sullivan's overall remuneration package remains competitive, is aligned with market remuneration for comparable roles in the industry. appropriately incentivises John O'Sullivan to deliver on the longer-term growth objectives of the business and to generating long-term shareholder value.

The Directors determined that the grant of Performance Rights as a lump sum, with share price growth and service vesting conditions, over a long-term period is a more appropriate long-term incentive for Executive KMP including for John O'Sullivan, and aligns with the interests of shareholders.

Material Terms of the Performance Rights

The Company is proposing to issue a maximum of 9,000,000 Performance Rights to John O'Sullivan.

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

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

ASX Listing Rule 10.14 requires shareholder approval be obtained for the grant of Performance Rights that will be settled by the issue of shares, rather than purchasing shares on market to settle the Performance Rights. If approval from shareholders is obtained in accordance with ASX Listing Rule 10.14, exception 14 of ASX Listing Rule 7.2 will apply so that the issue of Performance Rights will not use up the Company's 15% Placement Capacity. Should this resolution 4 not be approved by shareholders, the Board would consider alternative long-term incentive remuneration arrangements for John O'Sullivan which may include a cash award aligned with the value of the proposed Performance Rights and subject to the same terms and vesting conditions as for the Performance Rights.

A summary of the material terms of the securities to be granted to John O'Sullivan are outlined below. The material terms of the EEIP are set out in relation to resolution 3 on page 6 and a copy of the rules of the EEIP are available on the Company's investor website at www.experienceco.com/investor-centre.

The Board does not intend to offer John O'Sullivan any additional long-term equity incentives under the Plan (or otherwise) during the four-year vesting period for John O'Sullivan.

John receives fixed and variable remuneration via short-term and long-term incentive arrangements. Details of John O'Sullivan's current annual remuneration package for FY23 is set out below:

Remuneration	Gross salary of \$540,750 (FAR) per annum (exclusive of statutory superannuation contributions)
Short-Term Incentive (STI)	A maximum short-term incentive at 65% of FAR (comprising cash and/or equity) subject to agreed short-term performance targets and at the Board's discretion
Long-Term Incentive (LTI)	Long-Term Incentive as proposed in this resolution 4

Requirements of ASX Listing Rule 10.15

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

- a) **Number of securities**
A maximum of 9,000,000 Performance Rights.
- b) **Price of securities**
The Performance Rights will be granted for no consideration. No price is payable upon vesting or exercise of the Performance Rights.
- c) **Performance Rights granted under the EEIP since the last approval**
 - Approved at the Annual General Meeting (**AGM**) held on 27 October 2021 – 941,058 Performance Rights were granted to John O'Sullivan in November 2021. The Performance Rights were granted for nil consideration. No fee is payable upon the vesting or exercise of the Performance Rights.
 - Approved at the AGM held on 28 October 2020 – 1,951,600 Performance Rights were granted to John O'Sullivan. The Performance Rights were granted for nil consideration. No fee is payable upon the vesting or exercise of the Performance Rights.
 - Approved at the AGM held on 20 November 2019 – 916,668 Performance Rights were granted to John O'Sullivan in November 2019. The Performance Rights were granted for nil consideration. No fee is payable upon the vesting or exercise of the Performance Rights. Recognising the efforts of successfully executing the Group's strategic review in 2020, navigating the business through one of the most challenging operating environments ever faced by the tourism sector which rendered the target measures of the Performance Rights unattainable, the Board exercised its discretion to vest two-thirds of the Performance Rights granted to the Executive KMP in November 2019 and therefore 611,112 Performance Rights for John O'Sullivan vested on 15 September 2022. The balance, 305,556 Performance Rights lapsed on the same date.
- d) **Eligible participants**
Subject to the ASX Listing rules and the Corporations Act, any full-time or permanent part-time employee or officer or Executive Director of the Company is entitled to participate in the EEIP.
- e) **No loans given to acquire securities**
No loan will be provided by the Company in connection with the grant of the Performance Rights to John O'Sullivan.
- f) **Issue of Performance Rights**
Subject to receiving shareholder approval, the Company will grant the Performance Rights to John O'Sullivan as soon as practical and in any event within 12 months after the date of this AGM.
- g) **Details of securities issued**
Details of any securities issued under the EEIP will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.
- h) **Approval for persons covered by ASX Listing Rule 10.14**
Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the EEIP, after this resolution is approved and, who are not named in this NOM, will not participate until approval is obtained under that rule.
- i) **Voting exclusion statement**
A voting exclusion statement in relation to this resolution is set out on page 15.

Vesting Conditions

Vesting conditions for the Performance Rights include a service condition as well as share price targets, outlined below:

EXP/the Company Share Price Targets	<p>Share Price Targets for Vesting of the Performance Rights are set based on a share price of \$0.25 per share. Due to the recent volatility of the Company's share price, the Board has determined \$0.25 to be an appropriate base share price for this purpose.</p> <p>Share Price Targets:</p> <p>Year 1 – share price target growth of 12% off base share price = \$0.28</p> <p>Year 2 – share price target growth of 12% off base share price compounded = \$0.315</p> <p>Year 3 – share price target growth of 20% off base share price compounded = \$0.375</p> <p>Year 4 – share price target growth of 20% off base share price compounded = \$0.45</p>
--	---

Vesting Conditions	<p>The Performance Rights will vest in four tranches as follows:</p> <p>Tranche 1 1,500,000 Performance Rights</p> <p>The Performance Rights will vest if:</p> <ul style="list-style-type: none">• The Performance Condition is achieved; and• John O'Sullivan meets the Service Condition. <p>Test Date 30 September 2023</p> <p>Vesting Date 30 September 2024</p> <p>Performance Condition Tranche 1 Performance Rights are subject to the Company's share price achieving at least \$0.28 based on a 30-day VWAP commencing on the date the FY23 results are released to the ASX.</p> <p>Service Condition Tranche 1 Performance Rights that meet the Performance Condition will vest subject to John O'Sullivan remaining continuously employed by the Company or a Group Company until the Vesting Date.</p> <p>Tranche 2 2,000,000 Performance Rights</p> <p>The Performance Rights will vest if:</p> <ul style="list-style-type: none">• The Performance Condition is achieved; and• John O'Sullivan meets the Service Condition. <p>Test Date and Vesting Date 30 September 2024</p> <p>Performance Condition Tranche 2 Performance Rights are subject to the Company's share price achieving at least \$0.315 based on a 30-day VWAP commencing on the date the FY24 results are released to the ASX.</p>
---------------------------	---

	<p>Service Condition Tranche 2 Performance Rights that meet the Performance Condition will vest subject to John O'Sullivan remaining continuously employed by the Company or a Group Company until the Vesting Date.</p> <p>Tranche 3 2,500,000 Performance Rights</p> <p>The Performance Rights will vest if:</p> <ul style="list-style-type: none"> • The Performance Condition is achieved; and • John O'Sullivan meets the Service Condition. <p>Performance Condition Tranche 3 Performance Rights are subject to the Company's share price achieving at least \$0.375 based on a 30-day VWAP commencing on the date the FY25 results are released to the ASX.</p> <p>Test Date and Vesting Date 30 September 2025</p> <p>Service Condition Tranche 3 Performance Rights that meet the Performance Condition will vest subject to John O'Sullivan remaining continuously employed by the Company or a Group Company until the Vesting Date.</p> <p>Tranche 4 3,000,000 Performance Rights</p> <p>The Performance Rights will vest if:</p> <ul style="list-style-type: none"> • The Performance Condition is achieved; and • John O'Sullivan meets the Service Condition. <p>Performance Condition Tranche 4 Performance Rights are subject to the Company's shares price achieving at least \$0.45 based on a 30-day VWAP commencing on the date the FY26 results are released to the ASX.</p> <p>Test Date and Vesting Date 30 September 2026</p> <p>Service Condition Tranche 4 Performance Rights that meet the Performance Condition will vest subject to John O'Sullivan remaining continuously employed by the Company or a Group Company until the Vesting Date.</p> <p>In relation to each Tranche of Performance Rights:</p> <ul style="list-style-type: none"> • Performance Rights that do not meet the Performance Condition and/or the Service Condition will lapse. • The Board will determine what proportion (if any) of the Performance Rights that will vest in accordance with the vesting conditions referred to above.
--	--

Board Recommendation

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

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

VOTING INFORMATION

Entitlement to Vote

The Company has determined, in accordance with regulation 7.11.37 of the Corporations Act that, for the purpose of entitlement to vote at the AGM, shares will be taken to be held by those who hold them at 7:00 pm on Monday 24 October 2022.

How to Vote

Voting Methods

Shareholders can vote in one of the following ways:

- by attending the meeting online and voting using the online voting facility, either in person, by attorney or in the case of corporate shareholders, by a corporate representative;
- by lodging a direct vote in advance of the AGM electronically by visiting www.votingonline.com.au/expagm2022; or
- by appointing a proxy to attend and vote at the meeting on your behalf electronically by visiting www.votingonline.com.au/expagm2022.

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

Voting Deadline

Shareholders who wish to lodge a direct vote in advance of the AGM or appoint a proxy to attend and vote at the meeting on their behalf, must either complete their electronic instructions on www.votingonline.com.au/expagm2022 by 11:30 am (AEDT) on Monday 24 October 2022 or, if the meeting is adjourned, at least 48 hours before its resumption in relation to the adjourned part of the meeting. Direct votes or proxy appointments received after this time will be invalid.

Direct Voting Online During the Meeting

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

- your computer or mobile device, by entering the following URL into your browser: <https://web.lumiagm.com/336369135>.
- or by using the Lumi AGM app, which is available from the Apple App Store or Google Play Store.
- If you choose to participate in the meeting online, you can log into the meeting by entering: <https://web.lumiagm.com/336369135>; or your username, which is your Boardroom Voting Access Code (VAC) located on your proxy form or by contacting the EXP's share registry, Boardroom on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside of Australia) for assistance; or your password, which is the postcode registered to your holding if you are an Australian shareholder. Overseas shareholders should refer to the AGM Online User Guide enclosed with this NOM for password details.

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

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

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

Direct Voting Prior to the Meeting

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

To lodge direct votes in advance of the AGM, shareholders must visit www.votingonline.com.au/expagm2022 and follow the prompts and instructions. Shareholders will need their Voting Access Code (VAC) which is located on your proxy form or by contacting EXP's share registry, Boardroom on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside of Australia) for assistance.

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

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

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

Proxy Voting

To appoint a proxy, shareholders must visit www.votingonline.com.au/expagm2022 and follow the prompts and instructions. Shareholders will need their Voting Access Code (VAC) which is on your proxy form or by contacting EXP's share registry, Boardroom on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside of Australia) for assistance.

For proxy appointments to be effective, they must be completed by the time specified in the Voting Deadline section in this NOM.

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

A proxy need not be a shareholder of EXP.

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

Directed Proxy Votes

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

Undirected Proxy Votes

Shareholders are encouraged to consider how they wish to direct their proxies to vote. Other than members of EXP's Key Management Personnel or their closely related parties voting as a proxy on resolutions 2, 3 and 4, if a proxy is not directed how to vote on an item of business, the proxy may vote or abstain from voting as they think fit.

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

If you wish to appoint a Director (other than the Chairman) or other member of EXP's Key Management Personnel or their closely related parties as your proxy, you must specify how they should vote on resolutions 2, 3 and 4 by completing the "For", "Against" or "Abstain" boxes.

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

Revocations of proxies

Any revocations of proxies must be made at www.votingonline.com.au/expagm2022 before the time of the commencement of the meeting.

Voting by Corporations

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

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

Proxy Voting by Chairman

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

Voting Exclusions

Resolution 2 – Adoption of Remuneration Report Voting Prohibition Statement:

The Company will disregard any votes cast in favour of resolution 2 by or on behalf of any of the Company's Key Management Personnel (as that term is defined in the Corporations Act) (Key Management Personnel) details of whose remuneration are included in the Remuneration Report or a Closely Related Party (as that term is defined in the Corporations Act) (Closely Related Party) of such a member. However, a person (the voter) described above may cast a vote on this resolution 2 as a proxy if the vote is not cast on behalf of a person described above and either:

- a) the voter is appointed as a proxy in writing that specifies the way the proxy is to vote on this resolution 2; or
- b) the voter is the Chairman of the AGM and the appointment of the Chairman of the AGM as proxy does not specify the way the proxy is to vote on this resolution 2; and expressly authorises the Chairman to exercise the proxy even though this resolution 2 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Resolution 3 – Approval of EXP Employee Incentive Plan (EEIP) Voting Exclusion:

The Company will disregard any votes cast in favour of resolution 3 by anyone who is eligible to participate in the EEIP or any associate of any person who is eligible to participate in the EEIP and any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the EEIP or any associate of that such person. However, the Company need not disregard a vote if:

- a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- b) it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.
- c) a person as proxy for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy to vote on the resolution in that way; or
- d) the Chairman of the meeting as proxy for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
- e) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - ii. The holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement:

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

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

Resolution 4 – Grant of Performance Rights as Long Term Incentive to Chief Executive Officer (CEO) of the Company under the EXP Employee Incentive Plan (EEIP)
Voting Exclusion:

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

- a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- b) it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.
- c) a person as proxy for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy to vote on the resolution in that way; or
- d) the Chairman of the meeting as proxy for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
- e) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - ii. The holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement:

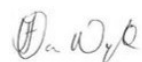
A person appointed as a proxy must not vote, on the basis of that appointment, on this resolution if:

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

Further Information

Shareholders should direct their queries to the Company Secretary at f.vanwyk@experienceco.com.

By order of the Board



Fiona van Wyk
Company Secretary
26 September 2022

EXPERIENCECO

Experience Co Limited ACN: 167 320 470

Corporate Directory

Directors:	Kerry Robert (Bob) East Anthony Boucaut Neil Cathie Michelle Cox John O'Sullivan
Company Secretary:	Fiona van Wyk
Registered Office:	Level 5, 89 York Street, Sydney, NSW 2000
Principal Place of Business:	Level 5, 89 York Street, Sydney, NSW 2000
Lawyers:	Bird & Bird Level 22, MLC Centre, 19 Martin Place Sydney NSW 2000
Auditors:	RSM Australia Partners Level 13, 60 Castlereagh Street Sydney NSW 2000
Share Registry:	Boardroom Pty Ltd Level 12, 225 George Street Sydney NSW 2000
Bankers:	National Australia Bank Limited Level 22, 255 George Street, Sydney NSW 2000
ASX Listing Code:	EXP
Website:	www.experienceco.com

EXPERIENCE CO LIMITED

ABN 56 167 320 470 ASX:EXP
PO Box Q1491 QVB NSW 1230

WEB: experienceco.com

EML: info@experienceco.com

TEL: 1300 601 899

ONLINE SHAREHOLDERS' MEETING GUIDE 2022

Attending the AGM virtually

If you choose to participate online, you will be able to view a live webcast of the meeting, ask questions and submit your votes in real time.

To access the meeting:

Visit web.lumiagm.com/336369135 on your computer, tablet or smartphone. You will need the latest version of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.

Meeting ID: 336-369-135

To login you must have your **Voting Access Code (VAC)** which is located on your personalised proxy form or by contacting Boardroom Limited (Experience Co's share registry) and **Postcode or Country Code**

The website will be open and available for log in from 10:30am (AEDT), Wednesday, 26th October 2022

Using the Lumi AGM platform:

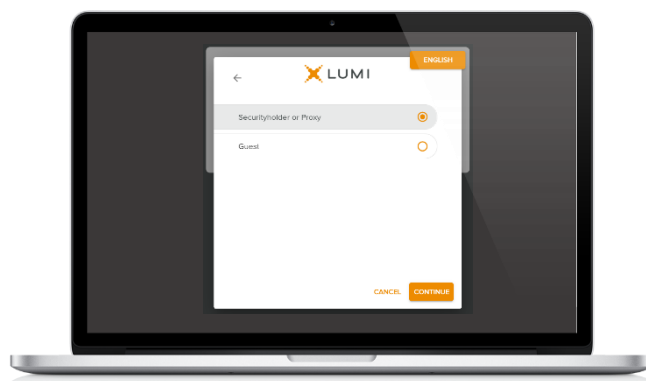
ACCESS

The 1st page of the platform will ask in what capacity you are joining the meeting.

Shareholders or appointed proxies should select

"Shareholder or Proxyholder"

Guests should select **"Guest"**



CREDENTIALS

Shareholders/Proxy Holders

Your username is your **Voting Access Code** and your password is your **Postcode or Country Code**, or, for Non-Australian residents, your **3-letter country code**.

Proxy holders should obtain their log in credentials from the registry by calling 1300 737 760 (within Australia or +61 2 9290 9600 (outside Australia)

Guests

Please enter your name and email address to be admitted into the meeting.

Please note, guests will not be able to ask questions or vote at the meeting.

NAVIGATION

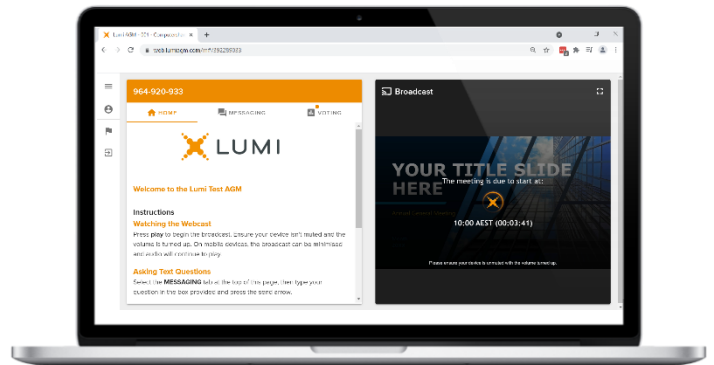
Once successfully authenticated, the home page will appear. You can view meeting instructions, ask questions and watch the webcast.

If viewing on a computer the webcast will appear at the side automatically once the meeting has started.

On a mobile device, select the broadcast icon at the bottom of the screen to watch the webcast.



During the meeting, mobile users can minimise the webcast at any time by selecting the arrow by the broadcast icon. You will still be able to hear the meeting. Selecting the broadcast icon again will reopen the webcast.



Desktop / Laptop users can watch the webcast full screen, by selecting the full screen icon.



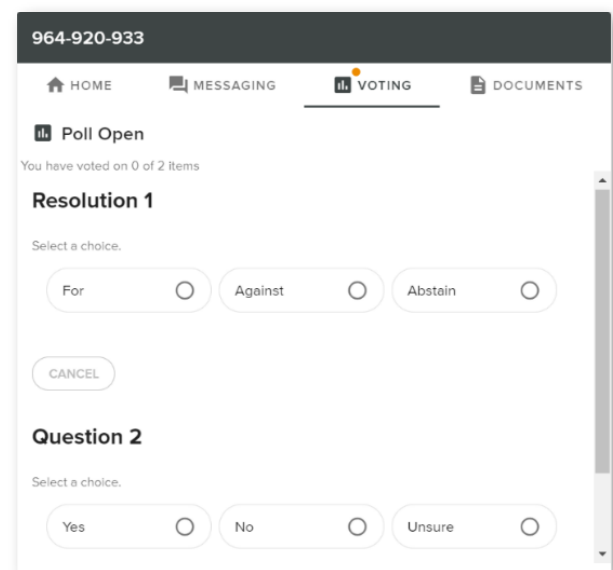
To reduce the webcast to its original size, select the X at the top of the broadcast window.

VOTING

The Chair will open voting on all resolutions at the start of the meeting. Once voting has opened, the voting tab will appear on the navigation bar.



Selecting this tab will open a list of all resolutions and their voting options.

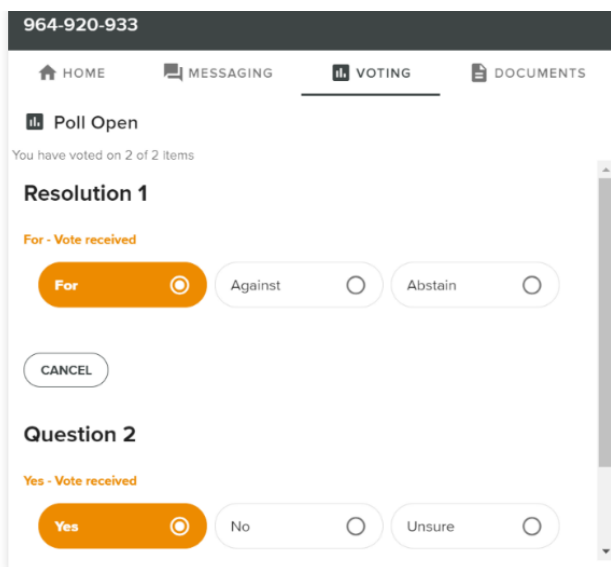


To vote, simply select your voting direction from the options displayed on screen. Your selection will change colour and a confirmation message will appear.

To change your vote, simply select another option. If you wish to cancel your vote, please press cancel.

There is no need to press a submit or send button. Your vote is automatically counted.

Voting can be performed at any time during the meeting until the Chair closes the poll.



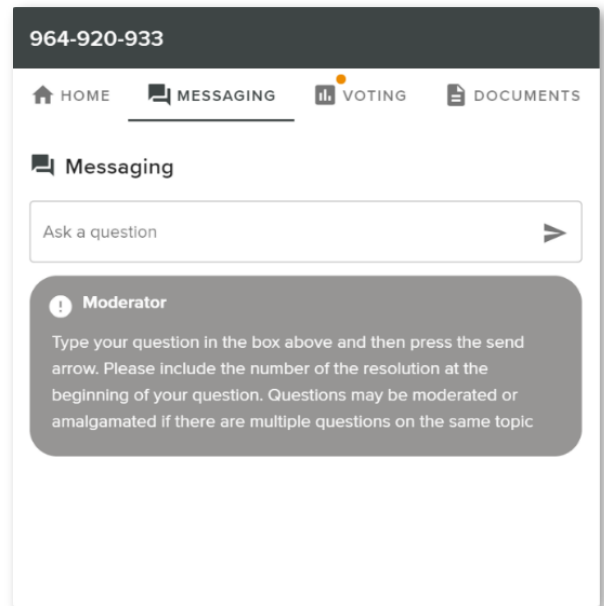
QUESTIONS

Any shareholder or appointed proxy is eligible to ask questions.

If you would like to ask a question. Select the messaging tab.



Messages can be submitted at any time from the start of the meeting, up until the Chair closes the Q&A session.

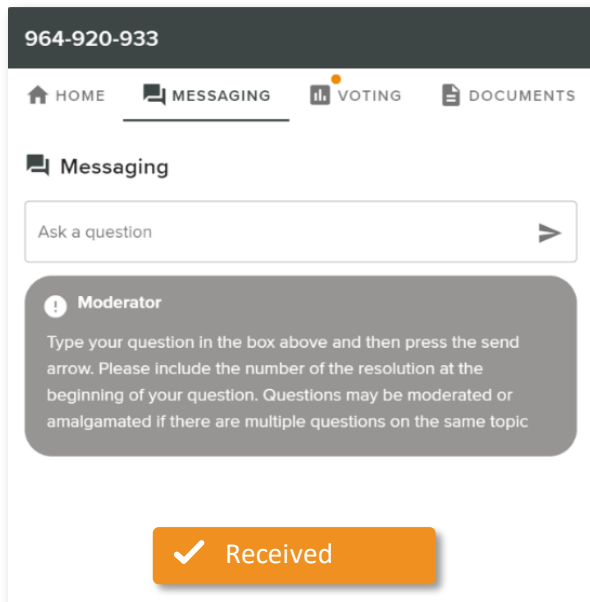


Select the “Ask a Question” box and type in your message.

Once you are happy with your message, select the send icon.



Questions sent via the Lumi platform may be moderated before being sent to the Chair. This is to avoid repetition and remove any inappropriate language.



Asking Audio Questions

If you are a shareholder or proxy you can ask a verbal question. Dial by your location below:

+61 7 3185 3730 Australia
+61 8 6119 3900 Australia
+61 8 7150 1149 Australia
+61 2 8015 6011 Australia
+61 3 7018 2005 Australia

Find your local number: <https://boardroom-media.zoom.us/j/acqWmpYciu>

Once dialled in you will be asked to enter the meeting ID (336-369-135). Please ensure your webcast is muted before joining the call.

You will be asked for a participant pin however simply press # to join the meeting. You will be muted upon entry. To ask a question press *9 to signal the moderator. Once your question has been answered your line will be muted. Feel free to either hang up or stay on the line. For additional questions press *9 to signal the operator.

Meeting ID: 336-369-135

To login you must have your **Voting Access Code (VAC)** and **Postcode or Country Code**

The website will be open and available for log in from 10:30am (AEDT), Wednesday, 26th October 2022

Country Codes

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

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

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

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

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

All Correspondence to:

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:30am (AEDT) on Monday 24 October 2022.**

🖥 TO VOTE ONLINE

STEP 1: VISIT <https://www.votingonline.com.au/expagm2022>

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):

📱 BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

Sample

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

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

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:30am (AEDT) on Monday, 24 October 2022.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

🖥 **Online** <https://www.votingonline.com.au/expagm2022>

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited
Level 12, 225 George Street,
Sydney NSW 2000 Australia

☐ **Your Address**
This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.
Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Experience Co Ltd** (Company) and entitled to attend and vote hereby appoint:

☐ the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held virtually **on Wednesday, 26 October, 2022 at 11:30am (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 2,3 and 4, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 2,3 and 4 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 2,3 and 4). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on that item and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Re-election of Michelle Cox as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of the EXP Employee Incentive Plan (EPIP)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Grant of Performance Rights to the Chief Executive Officer (CEO) of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<div></div>	<div></div>	<div></div>
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name..... Contact Daytime Telephone..... Date / / 2022