

oOh!media

Notice of 2026

Annual General Meeting



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oOh!media Limited

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10 April 2026

Dear Shareholder

On behalf of the Board of Directors of oOh!media Limited (**oOh!media**), I am pleased to invite you to oOh!media's 2026 Annual General Meeting (**Meeting**).

The Meeting will be held on Thursday, 14 May 2026 commencing at 11.00am (AEST) in person at **Level 2, 73 Miller Street, North Sydney, 2060**. The Meeting will also be webcast live (audio webcast) at <https://webcast.openbriefing.com/oml-aggm-2026>. It is important to note that you will not be able to vote or ask questions by way of the webcast.

The Notice of Meeting, Voting Form and Question Form can be accessed at: <https://investors.oohmedia.com.au/investor-centre/?page=annual-general-meeting>. These documents have also been lodged with the ASX.

Business of the Meeting

At the Meeting, Chief Executive Officer, James Taylor, and I will comment briefly on the performance of oOh!media for the year ended 31 December 2025. The Meeting will then cover the formal items of business set out in the Notice of Meeting.

For further information please refer to the 2025 Annual Report, which is available on the oOh!media website at: <https://investors.oohmedia.com.au/investor-centre/>.

Voting and asking questions at the Meeting

To vote at the Meeting, you can attend in person and/or lodge a Voting Form in advance. Voting Forms must be received no later than 11.00am (AEST) on Tuesday, 12 May 2026. You can lodge your Voting Form online through oOh!media's registry website at: au.investorcentre.mpms.mufg.com. Further information on other methods for voting is outlined in the Notice of Meeting.

Subject to the abstentions noted in the Explanatory Memorandum, the Directors of oOh!media unanimously recommend that shareholders vote in favour of all resolutions.

We welcome the opportunity to engage with our shareholders and encourage you to submit any questions you may have relating to the business of the Meeting in advance of the Meeting by emailing the questions to CompanySecretary@oohmedia.com.au or submitting at au.investorcentre.mpms.mufg.com no later than 5.00pm (AEST) on Thursday, 7 May 2026. We will endeavour to address the frequently asked questions during our presentations and during question time at the Meeting.

At the conclusion of the Meeting, I invite you to join the Board and our leadership team for refreshments. If you are unable to attend the Meeting, we encourage you to access the webcast online at <https://webcast.openbriefing.com/oml-aggm-2026> (noting that you will not be able to vote or ask questions by way of the webcast).

Thank you for your continued support of oOh!media.

Tony Faure
Chair

Notice of Annual General Meeting

Notice is given that the 2026 Annual General Meeting (**Meeting** or **AGM**) of the shareholders of oOh!media Limited (**Company** or **oOh!media**) will be held:

Date: Thursday, 14 May 2026

Time: 11.00am (AEST)

Venue: Level 2, 73 Miller Street, North Sydney, 2060

Registration will commence at 10.30am (AEST). Please bring your Voting Form with you to facilitate registration.

If you are unable to attend the Meeting in person, you can still view the Meeting proceedings via the audio webcast at: <https://webcast.openbriefing.com/oml-agm-2026/> (however you will not be able to vote or ask questions at the Meeting via the webcast to reduce the meeting-related costs).

The Explanatory Notes and the Voting Form accompanying this Notice of Meeting are incorporated in, and comprise part of, this Notice of Meeting.

Items of Business

Receipt and consideration of Reports

To receive and consider the Financial Report, the Sustainability Report, the Directors' Report and the Auditor's Report of oOh!media and the entities it controlled (also known as the Group) for the financial year ended 31 December 2025.

Resolution 1: Adoption of Remuneration Report

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

That the Company's Remuneration Report included in the Directors' Report for the financial year ended 31 December 2025 be adopted.

Voting Exclusion Statement for Resolution 1

A vote on Resolution 1 must not be cast (in any capacity) by, or on behalf of, the following persons:

- a. a member of oOh!media's Key Management Personnel (**KMP**) whose remuneration details are included in the Remuneration Report for the year ended 31 December 2025; or
- b. a closely related party of such a KMP (including close family members and companies the KMP controls).

However, a person described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described above and either:

- a. the proxy appointment is in writing that specifies the way the proxy is to vote (e.g. for, against) on the resolution; or
- b. the vote is cast by the Chair of the Meeting and the appointment of the Chair as proxy:
 - i. does not specify the way the proxy is to vote on the resolution; and
 - ii. expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

In addition, a vote must not be cast on Resolution 1 as a proxy by a member of the KMP at the date of the AGM, or a closely related party of those persons, unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chair of the Meeting where the proxy appointment expressly authorises the Chair of the Meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of the KMP.

"Key Management Personnel" and "closely related party" have the same meaning as set out in the Corporations Act 2001 (Cth).

Resolution 2: Re-Election of Director – Mr. Timothy Miles

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

That Mr. Timothy Miles, who retires in accordance with clause 8.1 of the Company's Constitution and, being eligible, offers himself for re-election, is re-elected as a Director of the Company.

Resolution 3: Re-Election of Director – Mr. David Wiadrowski

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

That Mr. David Wiadrowski, who retires in accordance with clause 8.1 of the Company's Constitution and, being eligible, offers himself for re-election, is re-elected as a Director of the Company.

Resolution 4: Grant of Performance Rights under the Equity Incentive Plan – Mr. James Taylor

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

That, for the purposes of ASX Listing Rule 10.14 and for all other purposes and on the terms described in the Explanatory Statement accompanying and forming part of this Notice of Meeting, the Company approves the participation in the oOh!media Limited Equity Incentive Plan (**Plan**) by Mr. James Taylor, the grant of 1,301,809 Performance Rights to Mr. Taylor under the Plan and in consequence of the vesting of those Performance Rights the allocation of ordinary shares of the Company and the provision of benefits to Mr. Taylor under the Plan, on the terms described in the Explanatory Memorandum accompanying the Notice of Meeting.

Voting Exclusion Statement for Resolution 4

The Company will disregard any votes cast in favour of Resolution 4 by, or on behalf of, Mr. James Taylor or any other person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Company's Equity Incentive Plan or any of their associates.

However, this does not apply to a vote cast in favour of Resolution 4 by:

- a. a person as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with directions given to the proxy or attorney to vote on Resolution 4 in that way; or
- b. the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with a direction given to the Chair to vote on Resolution 4 as the Chair decides; or
- c. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 4; and
 - ii. the holder votes on Resolution 4 in accordance with directions given by the beneficiary to vote in that way.

In addition, a vote must not be cast on Resolution 4 as a proxy by a member of the KMP at the date of the Meeting, or a closely related party of those persons, unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chair of the Meeting because the proxy appointment expressly authorises the Chair of the Meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of the KMP.

Mr. Taylor is the only Director eligible to participate in the Company's Equity Incentive Plan.

Resolution 5: Grant of deferred restricted shares under the Equity Incentive Plan – Mr. James Taylor

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

That, for the purposes of ASX Listing Rule 10.14 and for all other purposes and on the terms described in the Explanatory Statement accompanying and forming part of this Notice, the Company approves the participation in the oOh!media Limited Equity Incentive Plan by Mr. James Taylor, the grant of deferred restricted shares (**Restricted Shares**) to Mr. Taylor under the oOh!media Limited Equity Incentive Plan (**Plan**) and the provision of benefits to Mr. Taylor under the Plan on the terms described in the Explanatory Memorandum accompanying the Notice of Meeting.

Voting Exclusion Statement for Resolution 5

The Company will disregard any votes cast in favour of Resolution 5 by, or on behalf of, Mr. James Taylor or any other person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Company's Equity Incentive Plan or any of their associates.


However, this does not apply to a vote cast in favour of Resolution 5 by:

- a. a person as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with directions given to the proxy or attorney to vote on Resolution 5 in that way; or
- b. the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with a direction given to the Chair to vote on Resolution 5 as the Chair decides; or
- c. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 5; and
 - ii. the holder votes on Resolution 5 in accordance with directions given by the beneficiary to vote in that way.

In addition, a vote must not be cast on Resolution 5 as a proxy by a member of the KMP at the date of the Meeting, or a closely related party of those persons, unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chair of the Meeting because the proxy appointment expressly authorises the Chair of the Meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of the KMP.

Mr. Taylor is the only Director eligible to participate in the Company's Equity Incentive Plan.

By order of the Board of Directors.



Jonathan Swain
Company Secretary

10 April 2026



Notes

Entitlement to attend

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001 (Cth)* and ASX Settlement Operating Rule 5.6.1, the Directors have determined that persons who are registered holders of shares in the Company as at 7.00pm (AEST) on Tuesday, 12 May 2026 will be entitled to attend and vote at the 2026 AGM as a Shareholder.

The following section sets out important information about the ways in which Shareholders can attend and vote at the AGM.

Voting at the Meeting

Shareholders may attend the Meeting in person at Level 2, 73 Miller Street, North Sydney, 2060.

Shareholders have the option to view the live webcast (audio webcast) at <https://webcast.openbriefing.com/oml-agm-2026>. Please note that shareholders will not be able to vote, ask questions or make comments via the webcast.

Resolution by poll

In accordance with clause 7.6(b) of the Company's Constitution, the Chair intends to call a poll on each resolution proposed at the Meeting.

Direct voting

In accordance with clause 7.8 of the Company's Constitution and to allow for shareholder participation, the Directors have:

- determined that at the Meeting a Shareholder who is entitled to vote on a Resolution at the Meeting is entitled to a direct vote in respect of that Resolution; and
- approved direct voting as permitted by the Company's Constitution.

Any Shareholder who submits a direct vote agrees to be bound by the oOh!media Constitution.

In accordance with clause 7.8 of the Company's Constitution, Shareholders may vote directly on the Resolutions to be considered at the Meeting.

Direct voting before the Meeting

Shareholders who wish to exercise a direct vote before the Meeting should lodge a Voting Form by no later than **11.00am (AEST) on Tuesday, 12 May 2026**. Details of how to lodge your Voting Form are set out in the section below headed "Lodgment of Voting Forms".

Shareholders who do not lodge a valid Voting Form by this time will only be able to vote at the Meeting by appointing a proxy or attending and voting at the Meeting in person.

Shareholders who wish to exercise a direct vote before the Meeting should ensure that they tick box A on the Voting Form. If you tick box A to lodge a direct vote, you are voting directly on each Resolution and are not appointing a proxy to vote on your behalf. If you wish to appoint a proxy, please tick box B on the Voting Form and follow the instructions below under the heading Proxies.

Proxies

- a. A shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf. A shareholder may appoint up to two proxies.
- b. A proxy need not be a shareholder of the Company.
- c. If any shareholders are unable to attend the Meeting, they are encouraged to appoint a proxy or cast a direct vote prior to the Meeting. The Voting Form that accompanies this Notice of Meeting can be used to appoint a proxy or lodge a direct vote. Shareholders can direct their proxy how to vote by following the instructions on the Voting Form and are encouraged to do so.
- d. A shareholder that is entitled to cast two or more votes may appoint up to two proxies. Where two proxies are appointed, the shareholder may specify the number or proportion of the votes that each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half the shareholder's votes.

- e. A body corporate which is a shareholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative at the Meeting. The appointment of the representative must comply with the requirements under section 250D of the *Corporations Act 2001 (Cth)*. The representative should lodge their properly executed letter or other document confirming its authority to act as the company's representative with their Certificate of Appointment of Corporate Representative form. A Certificate of Appointment of Corporate Representative form may be obtained from the Company's share registry or online at: au.investorcentre.mpms.mufg.com and must be received by the registry by 11.00am (AEST) on Tuesday, 12 May 2026. Details of how to lodge your form are set out in the section below headed "Lodgment of Voting Forms".
- f. Where a body corporate appoints a proxy, the Voting Form must be signed by a duly appointed attorney or by a director jointly with either another director or a company secretary or, for a proprietary company that has a sole director who is also the sole company secretary, that director.

Proxy voting by Key Management Personnel (KMP)

If a shareholder appoints a member of the Company's KMP (which includes each of the Directors) or one of the KMP's closely related parties (such as close family members and any companies the KMP controls) as their proxy, the proxy will not be able to cast the shareholder's votes on Resolutions 1, 4 and 5 unless the shareholder directs the proxy how to vote or the Chair of the Meeting is appointed as the shareholder's proxy.

If the Chair of the Meeting is appointed as a shareholder's proxy or becomes their proxy by default, and the shareholder does not mark a voting box on the Voting Form for Resolutions 1, 4 and 5 then by signing and submitting the Voting Form, the shareholder will be expressly authorising the Chair of the Meeting to exercise the proxy in respect of Resolutions 1, 4 and 5 as the Chair decides, even though the item is connected with the remuneration of the Company's KMP.

The Chair of the Meeting intends to vote all available proxies able to be voted in favour of each item of business.

Lodgment of Voting Forms

To lodge a direct vote before the Meeting or appoint a proxy, shareholders should complete the Voting Form and return it before the Meeting.

In order to be effective, the Voting Form (and accompanying documents) must be received no later than 11.00am on Tuesday, 12 May 2026 by one of the following methods:

- By lodging the Voting Form online at: au.investorcentre.mpms.mufg.com;
- By posting it in the reply paid envelope included with the Voting Form; or
- Returning it by posting it or faxing it to the following address: MUFG Corporate Markets, Locked Bag A14, Sydney South NSW 1235 Fax: +61 2 9287 0309.

If a Voting Form is signed under a power of attorney, it must be accompanied by the original power of attorney under which the Voting Form is signed, or a certified copy of that power of attorney.

Shareholder questions

Shareholders who are unable to attend the Meeting in person or who may prefer to register questions in advance are invited to do so.

Please log onto au.investorcentre.mpms.mufg.com, select "Voting" then click "Ask a Question", or alternatively submit a Question Form. To allow time to collate questions and prepare answers, please submit any questions by 5.00pm (AEST) on Thursday, 7 May 2026.

Questions will be collated and, during the Meeting, the Chair will seek to address as many of the more frequently raised topics as possible. However, there may not be sufficient time available at the Meeting to address all topics raised. Please note that individual responses will not be sent to shareholders.

Explanatory Statement

Purpose of Explanatory Statement

The purpose of this Explanatory Statement (which is included in and forms part of the Notice of Meeting) is to provide shareholders with information regarding the business to be considered by shareholders at the Meeting and to allow shareholders to determine how they wish to vote on the proposed resolutions.

Receipt and consideration of Reports

As required by section 317 of the *Corporations Act 2001 (Cth)*, the Financial Report, the Sustainability Report, the Directors' Report and Auditor's Report of the Group for the financial year ended 31 December 2025 will be laid before the Meeting. The Financial Report, the Directors' Report and the Auditor's Report are contained in the Company's Annual Report for the financial year ended 31 December 2025, which is accessible on the Company's website at <https://investors.oohmedia.com.au/investor-centre/>. The Sustainability Report is available from the same location.

Shareholders will be provided with the opportunity to ask questions or make comments about the reports and on the management of the Company. A reasonable opportunity will also be given to shareholders to ask the Company's auditor questions relevant to the conduct of the audit of the Financial Report and the Sustainability Report, the preparation and content of the Auditor's Report on the financial statements and the Auditor's Report on the Sustainability Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements, policies adopted by the Company in relation to the preparation of the Sustainability Report and the independence of the auditor in relation to the conduct of the audits of the financial statements and the Sustainability Report.

As there is no requirement for a formal resolution on this item, a resolution will not be put to the Meeting.

Resolution 1: Adoption of Remuneration Report

The *Corporations Act 2001 (Cth)* requires that listed companies include a Remuneration Report in their Directors' Report. The Remuneration Report includes information in respect of the Company's remuneration policies in relation to its Directors and Key Management Personnel, including the relationship between remuneration policies and the Company's performance; prescribed details of Directors and Key Management Personnel; and details of securities included in the remuneration of Directors and Key Management Personnel.

The Remuneration Report for the Company for the financial year ended 31 December 2025 is included on pages 60-77 of the Annual Report of the Company.

Shareholders are asked to adopt the Remuneration Report. The vote on the Remuneration Report is advisory only and is not binding on the Directors or the Company.

Board Recommendation

The Directors unanimously recommend that shareholders vote in favour of the adoption of the Remuneration Report.

Resolution 2: Re-Election of Director – Mr. Timothy Miles

- Independent Non-executive Director since 16 May 2019
- Chair of the Transformation & Technology Committee until its dissolution at the end of March 2026
- Member of the Audit, Risk & Compliance Committee

Timothy (Tim) is currently an independent Non-executive Director and was appointed to the Board on 16 May 2019 and was last re-elected by the Company's shareholders in 2023.

Tim retires by rotation and offers himself for re-election.

A brief summary of Tim's qualifications and experience is provided on the next page.

Experience

Based in Auckland, Tim has significant experience, both internationally and in New Zealand, notably in technology and digital development.

Tim has held senior leadership roles including as Chief Executive Officer of Spark Digital, Managing Director of listed agricultural services group PGG Wrightson, Chief Executive Officer of Vodafone New Zealand and Chief Executive of Vodafone UK and Group Chief Technology Officer of Vodafone plc. He has also held senior roles at IBM, Data General Corporation and Unisys Corp.

He holds a Bachelor of Arts from Victoria University of Wellington.

Other current positions

Tim is currently the Chair of Fortysouth Limited and is a Non-executive Director of Bendemeer Management Limited. Tim is a Non-executive Director and Chair of HR and Remuneration of Genesis Energy Limited.

Prior to submitting himself for election, Tim has confirmed that he would continue to have sufficient time to properly fulfil his duties and responsibilities to the Company.

The Board supports the election of Tim as a Non-executive Director as he provides a valuable contribution to the Board and Company, specifically in technology and digital development, sales and marketing matters, and therefore is recommended to shareholders for election.

Board Recommendation

The Directors (with Mr. Timothy Miles abstaining) unanimously recommend that shareholders vote in favour of the re-election of Mr. Timothy Miles as a Director.

Resolution 3: Re-Election of Director - Mr. David Wiadrowski

- Independent Non-executive Director since 29 November 2019
- Chair of the Audit, Risk & Compliance Committee
- Member of the Talent & Culture Committee

David was appointed as an Independent Non-executive Director of the Company on 29 November 2019 and was last re-elected by the Company's shareholders in 2023.

David retires by rotation and offers himself for re-election.

A brief summary of David's qualifications and experience is provided below.

Experience

David is an experienced Non-executive Director and brings strong commercial acumen and skills to the Board. David was a partner of PwC for more than 25 years, holding a number of leadership roles in Australia and overseas including five years as Chief Operating Officer of the firm's largest business consisting of 160 partners and 1,800 staff.

Throughout his career at PwC, David continually developed deep expertise in the technology, entertainment and media sectors.

In his board career to date, David has been involved in M&A activity, capital raises, strategy development, transformation and board and executive renewal.

David holds a Bachelor of Commerce from the University of New South Wales, is a Graduate of the Australian Institute of Company Directors and is a Fellow of the Institute of Chartered Accountants of Australia and New Zealand.

In addition to his outstanding financial credentials, David brings strong commercial acumen to the Board, derived from his extensive experience at PwC and his board roles.

Other current positions

David is currently a Non-executive Director and Chair of the Audit Committee of Life360 Inc, Non-executive Director and Chair of the Audit Committee of Car Group Limited, and Non-executive Director and Chair of the Audit and Risk Committee of IPH Limited. David is also a Board member of the Cambodian Children's Fund Australia Limited.

Prior to submitting himself for election, David has confirmed that he would continue to have sufficient time to properly fulfil his duties and responsibilities to the Company.

The Board supports the election of David as a Non-executive Director as David provides a valuable contribution to the Board and Company, specifically in audit, risk and finance areas, and therefore is recommended to shareholders for election.

Board Recommendation

The Directors (with Mr. David Wiadrowski abstaining) unanimously recommend that shareholders vote in favour of the re-election of Mr. David Wiadrowski as a Director.

Resolution 4: Grant of Performance Rights Under the Equity Incentive Plan – Mr. James Taylor

Resolution 4 deals with the proposed grant of performance rights (**Rights**) to Mr. James Taylor, Chief Executive Officer and Managing Director. On vesting, the Rights will result in the issue of fully paid ordinary shares (**Shares**) in the Company under the Equity Incentive Plan (**Plan**).

Subject to obtaining shareholder approval, the Company has agreed to grant a total of 1,301,809 Rights to Mr. Taylor, comprising of two tranches as follows:

- 39,674 Rights that represent Mr. Taylor's long-term incentive award for the period 8 December 2025 to 31 December 2025, with a performance period of 3 years ending 31 December 2027 (**2025 LTI Award**); and
- 1,262,135 Rights that represent Mr. Taylor's long-term incentive award for the period 1 January 2026 to 31 December 2026, with a performance period of 3 years ending 31 December 2028 (**2026 LTI Award**).

If approval is granted, the Company will grant Mr. Taylor 1,301,809 Rights under the Plan as soon as practicable following the Meeting and in any event within one year of the Meeting. Subject to the conditions outlined below, the Rights will allow Mr. Taylor to obtain ordinary shares in the Company.

If Resolution 4 is not passed, the Company will not be able to grant Rights to Mr. Taylor and the Company will need to consider alternative options to meet Mr. Taylor's contractual entitlements and appropriately remunerate and incentivise Mr. Taylor.

ASX Listing Rule 10.14

Listing Rule 10.14 requires the approval of ordinary shareholders for an issue of securities to a director under an employee incentive scheme. Accordingly, approval for the grant of the Rights to Mr. Taylor is required.

Approval of this resolution will result in the grant to Mr. Taylor falling within exception 14 in Listing Rule 7.2. Therefore, the issue to Mr. Taylor of Rights, and the Shares issued on vesting of any Rights, will not be included in the calculation of the Company's 15% placement capacity for the purposes of Listing Rule 7.1.

Purpose of the Plan

The Company has established the Plan to assist in the motivation, retention and reward of senior management.

The Plan is designed to align the interests of executives and senior management with the interests of shareholders by providing an opportunity for the participants to receive an equity interest in the Company. Other members of senior management, selected by the Board, have been granted Rights under the Plan on similar terms to Mr. Taylor.

Those Directors who do not have an interest in the outcome of the relevant resolution, recommend that shareholders vote in favour of Resolution 4 for the reasons set out below:

1. the Directors consider that it is important for the Company to be able to attract and retain experienced executive Directors and that the proposed grant of Rights to Mr. Taylor is appropriate taking into account his level of experience;
2. the Directors consider that the proposed number of Rights to be granted to Mr. Taylor is appropriate to:
 - a. motivate him to pursue long-term growth and success of the Company (within an appropriate control framework);
 - b. align the interests of key leadership with the long-term interests of the Company's shareholders; and
 - c. ensure a clear correlation between performance and remuneration, in accordance with the Company's remuneration policy; and
3. the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th edition) note that equity-based remuneration can be an effective form of remuneration for executives.

Details of the 2025 LTI Award

The Board intends to grant 39,674 Rights to Mr. Taylor under the 2025 LTI Award. This number is calculated by dividing the total face value of the award (being \$59,360) by the 10 trading day Volume Weighted Average Market Price (**VWAP**) of ordinary shares in the Company following the release of the Company's FY24 annual financial results (being \$1.4962), with the number of Rights granted being rounded to the next whole number.

The Rights will be granted for nil financial consideration.

The Rights will vest on the vesting date to the extent the Board determines the vesting conditions are satisfied.

Vesting Conditions for 2025 LTI Award

The Rights are divided into three hurdles as follows:

- 1/3 will vest subject to achieving a Cumulative Free Cash Flow per share (**FCF**) hurdle;
- 1/3 will vest subject to achieving a Return on Invested Capital (**ROIC**) hurdle; and
- 1/3 will vest subject to achieving a Relative Total Shareholder Return (**RTSR**) hurdle.

Assessment of the vesting conditions will occur shortly after the end of the three-year performance period, starting 1 January 2025 and ending on 31 December 2027, and after the release of the Company's full year audited results for the preceding financial year.

FCF Hurdle for 2025 LTI Award

1/3 of the Rights are subject to a FCF hurdle. The FCF hurdle is calculated based on the following formula:

(operating cash flow less capital expenditure and finance lease liabilities paid over CY25-CY27) / weighted number of issued shares¹.

The percentage of Rights that may vest if the FCF hurdle is satisfied, if any, will be determined by reference to the following vesting schedule, subject to any adjustments that the Board, in its discretion, considers appropriate:

Company's Free Cash Flow per share (cents/per share) CY25-CY27

Company's Free Cash Flow per share (cents/per share) CY25-CY27	% of rights that vest
Below 22.5	Nil
22.5	50% of target LTI
22.5-30.1	Straight line pro rata vesting between 50% and 100%
30.1	100% of target LTI
30.1-42.6	Straight line pro rata vesting between 100% and 150%
42.6 or above	Max 150% of target LTI

The 100% target takes into account both the Company's internal targets and the consensus of sell side analyst forecasts, excluding any outliers.

ROIC Hurdle for 2025 LTI Award

1/3 of the Rights are subject to a ROIC hurdle. The ROIC hurdle is calculated based on the following formula:

CY27 Underlying pre-AASB16 EBITDA less fixed costs / invested capital²

The percentage of Rights that may vest if the ROIC hurdle is satisfied, if any, will be determined by reference to the following vesting schedule, subject to any adjustments that the Board, in its discretion, considers appropriate:

Company's Return on Invested Capital

Company's Return on Invested Capital	% of rights that vest
Below 18.2%	Nil
18.2%	50% of target LTI
18.2%-19.9%	Straight line pro rata vesting between 50% and 100%
19.9%	100% of target LTI
19.9%-25.0%	Straight line pro rata vesting between 100% and 150%
25.0% or above	Max 150% of target LTI

The 100% target takes into account both the Company's internal targets and the consensus of sell side analyst forecasts, excluding any outliers.

1. Weighted means the weighted shares on issue from 1 January 2025 to 31 December 2027

2. Invested capital is the average of opening and closing balances of invested capital for CY27

RTSR Hurdle for 2025 LTI Award

1/3 of the Rights are subject to the RTSR hurdle. The RTSR hurdle is assessed against the ASX Small Ordinaries Industrial Index (ASX:XSI). Shareholder return is calculated as aggregate dividends paid during the 3-year performance period plus the share price movement from the beginning to end of the performance period.

The percentage of Rights that may vest if the RTSR hurdle is satisfied, if any, will be determined by reference to the following vesting schedule, subject to any adjustments that the Board, in its discretion, considers appropriate:

Company's Relative TSR	% of rights that vest
Less than 50th percentile Relative TSR	Nil
50th percentile Relative TSR (threshold performance target)	50%
Between 50th and 75th percentile Relative TSR	Straight line pro rata vesting between 50% and 100%

Details of the 2026 LTI Award

The Board intends to grant 1,262,135 Rights to Mr. Taylor under the 2026 LTI Award. This number is calculated by dividing the total face value of the award (being \$1,300,000) by the 10 trading day Volume Weighted Average Market Price (VWAP) of ordinary shares in the Company following the release of the Company's FY25 annual financial results (being \$1.03), with the number of Rights granted being rounded to the next whole number.

The Rights will be granted for nil financial consideration.

The Rights will vest on the vesting date to the extent the Board determines the vesting conditions are satisfied.

Vesting Conditions for 2026 LTI Award

The Rights are divided into three hurdles as follows:

- 1/3 will vest subject to achieving a Cumulative Free Cash Flow per share (FCF) hurdle;
- 1/3 will vest subject to achieving a Return on Invested Capital (ROIC) hurdle; and
- 1/3 will vest subject to achieving a Relative Total Shareholder Return (RTSR) hurdle.

Assessment of the vesting conditions will occur shortly after the end of the three-year performance period, starting 1 January 2026 and ending on 31 December 2028, and after the release of the Company's full year audited results for the preceding financial year.

FCF Hurdle for 2026 LTI Award

1/3 of the Rights are subject to a FCF hurdle. The FCF hurdle is calculated based on the following formula:

(operating cash flow less capital expenditure and finance lease liabilities paid over CY26-CY28) / weighted number of issued shares¹.

The percentage of Rights that may vest if the FCF hurdle is satisfied, if any, will be determined by reference to the following vesting schedule, subject to any adjustments that the Board, in its discretion, considers appropriate.

Company's Free Cash Flow per share (cents/per share) CY26-CY28	% of rights that vest
Below 22.5	Nil
22.5	50% of target LTI
22.5 – 30.0	Straight line pro rata vesting between 50% and 100%
30.0	100%
30.0 – 37.5	Straight line pro rata vesting between 100% and 150%
37.5 and above	Max 150% of target LTI

The 100% target takes into account both the Company's internal targets and the consensus of sell side analyst forecasts, excluding any outliers.

ROIC Hurdle for 2026 LTI Award

1/3 of the Rights are subject to a ROIC hurdle. The ROIC hurdle is calculated based on the following formula:

CY28 Underlying pre-AASB16 EBITDA less fixed costs / invested capital²

The percentage of Rights that may vest if the ROIC hurdle is satisfied, if any, will be determined by reference to the following vesting schedule, subject to any adjustments that the Board, in its discretion, considers appropriate:

1. Weighted means the weighted shares on issue from 1 January 2026 to 31 December 2028
2. Invested capital is the average of opening and closing balances of invested capital for CY28

Company's Return on Invested Capital CY26-CY28	% of rights that vest
Below 18.5%	Nil
18.5%	25% of target LTI
18.5% – 20.0%	Straight line pro rata vesting between 25% and 100%
20.0%	100%
20.0% – 21.5%	Straight line pro rata vesting between 100% and 150%
21.5% and above	Max 150% of Target LTI

The 100% target takes into account both the Company's internal targets and the consensus of sell side analyst forecasts, excluding any outliers.

RTSR Hurdle for 2026 LTI Award

1/3 of the Rights are subject to the RTSR hurdle. The RTSR hurdle is assessed against the ASX Small Ordinaries Industrial Index (ASX:XSI). Shareholder return is calculated as aggregate dividends paid during the 3-year performance period plus the share price movement from the beginning to end of the performance period.

The percentage of Rights that may vest if the RTSR hurdle is satisfied, if any, will be determined by reference to the following vesting schedule, subject to any adjustments that the Board, in its discretion, considers appropriate:

Company's Relative TSR	% of rights that vest
Less than 50th percentile Relative TSR	Nil
50th percentile Relative TSR (threshold performance target)	50%
Between 50th-75th percentile	Straight line pro rata vesting between 50% and 100%
75th percentile and above	100%

Allocation of Shares following Vesting

The number of Rights that will vest (if any) will be determined based on the outcome of the assessment of the vesting conditions. Any unvested Rights that remain will lapse immediately.

Upon vesting, Mr. Taylor will be allocated the relevant number of Shares, with vesting subject to the achievement of the three equally weighted vesting conditions. Any Shares allocated to Mr. Taylor may be acquired on market or issued by the Company.

Rights may be satisfied in either Shares or an equivalent value cash payment in lieu of an allocation of Shares (calculated in accordance with the Plan Rules) as determined by the Board. It is the Board's current intention that any Shares that may be awarded to Mr. Taylor will be issued by the Company.

Information required by Listing Rule 10.15

Pursuant to and in accordance with ASX Listing Rule 10.15, the following information is provided with regard to Resolution 4.

- Mr. James Taylor is the Managing Director of the Company and accordingly falls within ASX Listing Rule 10.14.1. Mr. Taylor is the only director in the Company who is eligible to participate in the Plan. Non-executive Directors are not eligible to participate.
- Mr. Taylor will be granted 39,674 Rights under the 2025 LTI Award and the Rights may convert into Shares subject to the achievement of the 3, equally weighted, vesting conditions.
 - If the Company achieves an FCF of 42.6 cents/per share or above, the percentage of Rights that vest in respect of the FCF hurdle is 150%. This would mean that Mr. Taylor would be eligible to receive a maximum of 19,838 shares in respect of the FCF hurdle.
 - If the Company achieves a ROIC of 25.0% or above, the percentage of Rights that vest in the ROIC hurdle is 150%. This would mean that Mr. Taylor would be eligible to receive a maximum of 19,838 shares in respect of the ROIC hurdle.
 - If the Company achieves a RTSR of 75% or above, the percentage of Rights that vest in the RTSR hurdle is 100%. This would mean that Mr. Taylor would be eligible to receive a maximum of 13,225 shares in respect of the RTSR hurdle.
 - The potential maximum total number of shares in respect of the three hurdles under the 2025 LTI Award is 52,900.
- Mr. Taylor will be granted 1,262,135 Rights under the 2026 LTI Award and the Rights may convert into Shares subject to the achievement of the 3, equally weighted, vesting conditions.
 - If the Company achieves an FCF of 37.5 cents/per share or above, the percentage of Rights that vest in respect of the FCF hurdle is 150%. This would mean that Mr. Taylor would be eligible to receive a maximum of 631,068 shares in respect of the FCF hurdle.

- b. If the Company achieves a ROIC of 21.5% or above, the percentage of Rights that vest in the ROIC hurdle is 150%. This would mean that Mr. Taylor would be eligible to receive a maximum of 631,068 shares in respect of the ROIC hurdle.
 - c. If the Company achieves a RTSR of 75% or above, the percentage of Rights that vest in the RTSR hurdle is 100%. This would mean that Mr. Taylor would be eligible to receive a maximum of 420,712 shares in respect of the RTSR hurdle.
 - d. The potential maximum total number of shares in respect of the three hurdles under the 2026 LTI Award is 1,682,848.
4. Mr. Taylor's current total remuneration package (for FY26) is comprised of:

Type	Value
Base Salary	\$1,200,000
Superannuation	\$144,000
Total Fixed Remuneration	\$1,344,000
Target STI	\$500,000
LTI Face Value	\$1,300,000

5. Mr. Taylor has not previously been issued any securities under the Equity Incentive Plan.
6. The Rights will be granted under the terms and conditions of the Plan. A summary of the key terms of the Plan can be found in Attachment A. The Company considers the grant of Rights under the Plan to be an appropriate way to align the interests of Executive KMP and other key employees with shareholders by focusing on long-term growth. The purpose of the Plan is to provide incentives to attract, retain and motivate eligible employees whose present and potential contributions are important to the success of the Company by offering them a chance to participate in the future performance of the Company.
7. The Company is expected to grant the Rights shortly after the Annual General Meeting but in any event, within one year after the Meeting.
8. The number of Rights under the 2025 LTI Award has been determined by dividing the grant face value of \$59,360 by the VWAP for the 10 trading days following the release of the Company's FY24 annual financial results, being \$1.4962. The Rights are being granted at no cost to Mr. Taylor and if they vest, will vest at no cost.

9. The number of Rights under the 2026 LTI Award has been determined by dividing the grant face value of \$1,300,000 by the VWAP for the 10 trading days following the release of the Company's FY25 annual financial results, being \$1.03. The Rights are being granted at no cost to Mr. Taylor and if they vest, will vest at no cost.
10. There is no loan attaching to the offer under the Plan.
11. Details of any securities issued under the Plan will be published in the oOh!media Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was granted under ASX Listing Rule 10.14.
12. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after this Resolution is approved and who were not named in this Notice of Meeting will not participate until approval is obtained under ASX Listing Rule 10.14.
13. A Voting Exclusion Statement is set out under Resolution 4 in the Notice of Meeting.

Board Recommendation

The Directors (with Mr. James Taylor abstaining) unanimously recommend that shareholders vote in favour of Resolution 4 to approve the participation in the oOh!media Limited Equity Incentive Plan by Mr. Taylor, grant of 1,301,809 Performance Rights to Mr. Taylor under the oOh!media Limited Equity Incentive Plan and in consequence of the vesting of those Rights, of ordinary shares of the Company and the provision of benefits to Mr. Taylor under the Equity Incentive Plan.

Resolution 5: Grant of Deferred Restricted Shares Under the Equity Incentive Plan – Mr. James Taylor

As part of the Short-Term Incentive (STI) component of Mr. Taylor's proposed remuneration for FY26, the Company is proposing to grant Restricted Shares to the Managing Director, Mr. James Taylor under the Company's Plan on the basis set out below, subject to shareholder approval of Resolution 5.

The Company is proposing to issue the Restricted Shares consistent with the principles and objectives of the Company's remuneration policy and for the purpose of incentivising Mr. Taylor to achieve the relevant performance measures attached to the Restricted Shares.

ASX Listing Rule 10.14

Listing Rule 10.14 requires the approval of ordinary shareholders for an issue of securities to a director under an employee incentive scheme. Accordingly, approval for the grant of the Restricted Shares to Mr. Taylor is required.

Approval of this resolution will result in the grant to Mr. Taylor falling within exception 14 in Listing Rule 7.2. Therefore, the issue to Mr. Taylor of the Restricted Shares will not be included in the calculation of the Company's 15% placement capacity for the purposes of Listing Rule 7.1. If Resolution 5 is not passed, the Company will not be able to grant Restricted Shares to Mr. Taylor and the Company will need to consider alternative options to meet Mr. Taylor's contractual entitlements and appropriately remunerate and incentivise Mr. Taylor.

Details of Deferred Short-Term Incentive

The Company established the Deferred STI to enable a portion of executives' annual STI entitlement to be delivered as a grant of Restricted Shares in the Company, which may vest subject to satisfaction of the relevant vesting conditions over the vesting period. A summary of the key terms of the Deferred Short Term Incentive are set out in Attachment B.

The proposed grant of Restricted Shares to the Managing Director relates to two separate awards:

- i. an STI award for FY25, reflecting Mr. Taylor's service from 8 December 2025 to 31 December 2025 following his commencement as Managing Director (**2025 STI Award**); and
- ii. an STI award for 2026 (**2026 STI Award**).

Both proposed awards are intended to align Mr. Taylor's interests with the interests of shareholders and encourage the achievement of the Company's performance goals and growth of the Company's business.

The STI Company performance outcomes for each of 2025 and 2026 are each based on two components with separate conditions which measure performance namely;

1. Individual performance is based on achievement against individual goals set with manager and manager evaluation of performance. For KMP this comprises 30% of the whole STI.

2. Company performance is based on achievement against three measures. For KMP this comprises 70% of the whole STI. Of this percentage, the three measures and their internal percentage weighting are:
 - a. 50% EBITDA margin
 - b. 25% Revenue Achievement
 - c. 25% Market share

Information required by Listing Rule 10.15

Pursuant to and in accordance with ASX Listing Rule 10.15, the following information is provided with regard to Resolution 5.

1. Mr. James Taylor is the Managing Director of the Company and accordingly falls within ASX Listing Rule 10.14.1. Mr. Taylor is the only director eligible to participate in the Deferred STI. Non-executive Directors are not eligible to participate.
2. The number of Restricted Shares to be granted to Mr. Taylor in respect of the 2025 STI Award is 7,956 restricted shares (being 33% of Mr. Taylor's maximum 2025 STI amount based on his period of service during 2025, divided by the 10 trading day Volume Weighted Average Market Price of ordinary shares in the Company following the release of the Company's FY25 annual financial results of \$1.03).

The number of Restricted Shares to be granted to Mr. Taylor in respect of the 2026 STI Award cannot be determined at this time but will be calculated as 33% of the dollar value of the final amount of STI which the Board determines to be payable to Mr. Taylor for 2026 (based on assessment of the extent to which relevant performance conditions are achieved) divided by the 10 trading day Volume Weighted Average Market Price of ordinary shares in the Company following the release of the Company's FY26 annual financial results (**VWAP**).

For example, Mr. Taylor is eligible for a maximum 2026 STI of \$750,000 (representing 150% of Mr. Taylor's Target STI for 2026). If Mr. Taylor is awarded the maximum STI amount in March 2027, \$247,500 of the STI (being 33% of the total STI awarded) will be deferred as Restricted Shares and the remaining STI paid in cash. The number of Restricted Shares to be awarded in March 2027 would then be \$247,500 divided by the VWAP.

3. Mr. Taylor's current total remuneration package (for FY26) is comprised of:

Type	Value
Base Salary	\$1,200,000
Superannuation	\$144,000
Total Fixed Remuneration	\$1,344,000
Target STI	\$500,000
LTI Face Value	\$1,300,000

4. Mr. Taylor has not previously been issued any securities under the Equity Incentive Plan.
5. The Restricted Shares will be granted under the terms and conditions of the Equity Incentive Plan and STI. A summary of the key terms of the Equity Incentive Plan are set out in Attachment A and the key terms of the Deferred Short Term Incentive are set out in Attachment B.
6. The Company is expected to grant the Restricted Shares to Mr. Taylor following the release of the FY26 annual financial results (and, in any event no later than three years after the date of Meeting).
7. The price at which the Company will issue the Restricted Shares will be determined by the 10 day VWAP of the Company's shares following the release of the Company's FY26 annual financial results.
8. There is no loan attaching to the offer under the STI.
9. Details of any securities issued under the STI will be published in the oOh!media Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was granted under ASX Listing Rule 10.14.
10. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the STI Plan after this Resolution is approved and who were not named in this Notice of Meeting will not participate until approval is obtained under ASX Listing Rule 10.14.
11. A Voting Exclusion Statement is set out under Resolution 5 in the Notice of Meeting.

Board Recommendation

The Directors (with Mr. James Taylor abstaining) unanimously recommend that shareholders vote in favour of Resolution 5 to approve the participation in the oOh!media Limited Equity Incentive Plan by Mr. Taylor and grant of Restricted Shares to Mr. Taylor under the oOh!media Limited Equity Incentive Plan.

Attachment A: Summary of the key terms of the Equity Incentive Plan

Defined terms have the same meaning as provided in the Equity Incentive Plan Rules, available here – <https://announcements.asx.com.au/asxpdf/20141217/pdf/42vjq3gfy86gl6.pdf>

Purpose

The purpose of the Equity Incentive Plan (**Plan**) is to allow the Board to make offers to Eligible Employees to acquire securities in oOh!media Limited (**the Company**) and to otherwise incentivise employees.

Eligibility

Offers may be made at the Board's discretion to employees of the Company or its related bodies corporate (including a Director employed in an executive capacity) or any other person who is declared by the Board to be eligible to receive a grant under the Plan.

Types of securities

The Plan Rules provide flexibility for the Company to grant one or more of the following securities as incentives, subject to the terms of individual offers:

1. performance rights;
2. options; or
3. restricted shares.

Options are an entitlement to receive a Share upon satisfaction of applicable conditions and payment of an applicable exercise price. Performance rights are an entitlement to receive a Share for no consideration upon satisfaction of applicable conditions.

Restricted shares are Shares themselves granted for no consideration, but subject to restrictions on dealing or other benefits, which may be released over time or on meeting conditions.

Unless otherwise specified in the offer document, the Board has the discretion to settle performance rights or options with a cash equivalent payment.

Offers under the Plan

The Board may make offers at its discretion and any offer documents must contain the information required by the Plan Rules. The Board has the discretion to set the terms and conditions on which

it will offer performance rights, options and restricted shares in individual offer documents.

Issue price

Unless the Board determines otherwise, no payment is required for a grant of a performance right, option or restricted share under the Plan.

Vesting

Vesting of performance rights, options and restricted shares under the Plan is subject to any vesting or performance conditions determined by the Board and specified in the offer documents. Options must be exercised by the employee and the employee is required to pay the exercise price before Shares are allocated. Subject to the Plan Rules and the terms of the specific offer document, any performance rights, options or restricted shares will either lapse or be forfeited if the relevant vesting and performance conditions are not satisfied.

Restrictions

Any dealing in respect of an Incentive Security (performance right, option or restricted share) is prohibited unless:

1. the Board determines otherwise; or
2. the Dealing is required by law and the Participant has provided satisfactory evidence to the Company of that fact.

The Board may, at its discretion, impose restrictions on dealing in respect of any Shares allocated under the Plan and may implement any procedure it considers appropriate to enforce such restrictions.

Any dealing in any Company shares is also subject to the Company's Dealing in Securities Policy.

Cessation of employment

Under the Plan Rules, the Board has a broad discretion in relation to the treatment of unvested entitlements on cessation of employment. It is intended that individual offer documents will provide more specific information on how the entitlements will be treated if the participating employee ceases employment before vesting.

Clawback and preventing inappropriate benefits

The Plan Rules provide the Board with broad "clawback" powers even in respect of entitlements that have vested if, amongst other things, the participant has acted fraudulently or dishonestly, engaged in gross misconduct or has acted in a manner that has brought the Company or its related bodies corporate into disrepute, or there is a material financial misstatement, or the Company is required or entitled under law or company policy to reclaim remuneration from the participant, or the participant's entitlements vest as a result of the fraud, dishonestly or breach of obligations of any other person and the Board is of the opinion that the incentives would not have otherwise vested.

Change of control

The Board may determine that all or a specified number of a participant's performance rights, options or restricted shares will vest or cease to be subject to restrictions on a change of control event in accordance with the Plan Rules.

Power of the Board

The Plan is administered by the Board which has power to determine appropriate procedures for administration of the Plan including but not limited to implementing an employee share trust for the purposes of delivering and holding Shares on behalf of participants upon the grant of restricted shares or the vesting of rights or exercise of options.

Except as otherwise expressly provided in the Plan, the Board has absolute and unfettered discretion to act or refrain from acting under or in connection with the Plan and in the exercise of any power or discretion under the Plan.

The Board may grant additional rights or options or make any adjustments it considers appropriate to the terms of a right and/or option granted to that participant in order to minimise or eliminate any material advantage or disadvantage to a participant resulting from a corporate action by, or capital reconstruction in relation to, the Company, including but not limited to any return of capital.

Dividends and other rights

Subject to the terms of any Trust Deed (if applicable) or offer, the following rules apply in respect of Shares allocated to, or on behalf of, a participant under the Plan (including Restricted Shares):

1. the participant is entitled to receive all dividends and other distributions or benefits payable to the participant or to the Trustee in respect of the Shares;
2. the participant is entitled to exercise, or to direct the Trustee in writing how to exercise, the voting rights attaching to the Shares, either generally or in a particular case;
3. any bonus shares that are issued in respect of the Shares will be issued to the participant, or to the Trustee on the participant's behalf, and will be held by the participant or Trustee as Shares subject to the same terms, conditions and restrictions on Dealing (if any) as the Shares in respect of which they were issued; and
4. if rights arise on a rights issue in respect of the Shares, the participant may deal with or exercise those rights, or instruct the Trustee (if applicable) in relation to those rights in accordance with the Trust Deed. If the Shares are held by the Trustee on the participant's behalf and the participant does not instruct the Trustee how to deal with the rights, the rights will be dealt with in accordance with the Trust Deed.

Issuing of Shares

Any Shares issued under the Plan will rank equally in all respects with other Shares for the time being on issue by the Company. The Company will apply for quotation of Shares issued under the Plan within the period required by the Listing Rules.

Legal compliance

Notwithstanding any rule in the Plan, securities will not be allocated, issued, acquired, transferred or otherwise dealt with under the Plan if to do so would:

1. contravene the *Corporations Act 2001 (Cth)*, the Listing Rules, or any other applicable laws (including any applicable foreign law); or
2. require the Company or its related bodies corporate to pay, provide, or procure the payment or provision of, any money or benefits to the Participant which would require shareholder approval under Part 2D.2, Division 2 of the *Corporations Act 2001 (Cth)*.

Attachment B: Summary of the key terms for Deferred Short-Term Incentive

Design Feature	Key terms for Deferred STI
Participation / eligibility	Eligible employees (Participants) offered participation in the Deferred short-term incentive (DSTI) on an annual basis.
Vehicle for deferral	<ul style="list-style-type: none"> Participants are required to defer part of their DSTI into restricted shares. Restricted shares (RS) are ordinary shares on OML (Shares) subject to disposal restrictions which lift subject to the vesting condition being met during the 1-year Restriction Period. A holder of a RS will have all shareholder rights as any other ordinary shareholder in OML (e.g., rights to dividend and voting) other than the RS may not be sold or otherwise disposed of until the RS vest (and any voluntary disposal restrictions (Disposal Restriction) ends. A Participant is not required to pay any cost to be granted RS.
Number of RS granted	The number of RS to be granted will be determined based on 10-day volume weighted average price (VWAP) of a share following the release of the Company's financial results for the financial year in respect of which the Deferred STI was granted (rounded down to the nearest whole number).
Vesting period (or Restriction Period)	The Restriction Period will commence on the grant date of the RS and ends on the first anniversary of the grant date; i.e., a 12 month Restriction Period applies.
Disposal Restrictions	<ul style="list-style-type: none"> At the time of receiving their communication to participate in the Plan (including notification that 33% of their STI outcome will be delivered in the form of RS), participants may voluntarily elect for their RS (where the relevant conditions are met and an STI outcome is confirmed) to be subject to post-vesting Disposal Restrictions for up to 15 years from commencement of the annual performance period. Where Shares are subject to a Trading Restriction, the Board will only lift the Trading Restriction in exceptional circumstances (e.g. as required by law or upon death).
Cessation of employment	Where a Participant ceases employment all unvested RS will be forfeited, unless the Board determines otherwise.
Change of control	<ul style="list-style-type: none"> Where a change of control event occurs, all unvested RS will vest upon completion of the change of control event unless the Board determines otherwise. Where a change of control event occurs, any vested RS subject to a Disposal Restriction will have the Disposal Restriction lifted upon completion of the change of control event unless the Board determines otherwise.
Malus/Clawback	<p>RS (vested or otherwise), and including any proceeds received are subject to malus and clawback whereby the Board may adjust the number of RS held by a Participant or require the Participant to repay the company any benefits realised from RS where, in the Board's opinion, a Participant has</p> <ul style="list-style-type: none"> Acted fraudulently or dishonestly. Engaged in gross misconduct. Done an act that has brought the Company into disrepute. Has breached their contract or duties / obligations to the Company Is convicted of an offence or has a judgement entered against them in connection with the affairs of the company Malus / clawback will also apply per rule 6 of the Equity incentive Plan Rules.

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