

Notice of Annual General Meeting



Notice is hereby given that the Annual General Meeting ("AGM") of Costa Group Holdings Limited (ACN 151 363 129) ("Company") for the financial year ending on 1 January 2023 ("Financial Year") will be held on 25 May 2023 at 11:00am (Melbourne Time) for the purposes of transacting the business set out in this notice.

How Shareholders Can Participate

1. A physical meeting, at which shareholders may ask questions and vote will be held at King & Wood Mallesons, Level 27, Collins Arch, 447 Collins Street, Melbourne, Victoria.
2. Shareholders can vote during the meeting, or can vote directly or appoint a proxy prior to the meeting. Shareholders who are unable to attend the AGM are urged to vote in advance or appoint the Chair of the AGM as their proxy. Shareholders can complete the proxy form to provide specific instructions on how their vote is to be exercised on each item of business, and the Chair of the AGM must follow those instructions. Additional details on voting in advance or appointing a proxy are set out on page 2 of this notice.
3. For shareholders who are not able to attend the AGM in person, a live webcast will be offered to allow shareholders to view the meeting. Viewing the webcast does not constitute attendance at the meeting and will not provide an opportunity to vote or ask questions. The webcast will be available at <https://meetings.linkgroup.com/CGC23>.
4. Shareholders are encouraged to submit questions ahead of the AGM to the Company (or the Company's auditor), as there may not be sufficient time to respond to all questions raised during the AGM. Questions may be submitted online prior to the AGM by logging onto your Link Holding account and navigating to the voting section at <https://investorcentre.linkmarketservices.com.au/Login/Login> or by email to investors@costagroup.com.au.

To enable sufficient time for questions raised in advance to be considered and responded to in sufficient detail at the AGM, the Company requests that questions (other than questions to the Company's auditor) be received as early as possible but they must be received no later than 11.00am (Melbourne time) on 23 May 2023. Please ensure that written questions to the Company's auditor are received no later than 11:00am (Melbourne time) on 18 May 2023.

Items of Business

1. Consideration of Reports

To receive and consider the Financial Report for the Company and its controlled entities, the Directors' Report and the Auditor's Report for the Financial Year as set out in the Company's Annual Report for the Financial Year.

There is no vote on this item.

2. Remuneration Report

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

"That the Remuneration Report (set out in the Directors' Report) for the financial year ended 1 January 2023 be adopted."

Please see the explanatory notes and voting exclusion statement for this resolution on pages 3-4.

3. Re-election of Neil Chatfield as a Director

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

"That Neil Chatfield be re-elected as a Director of the Company."

Please see the explanatory notes for this resolution on page 4.

By order of the Board.

A handwritten signature in black ink, appearing to read "D Thomas".

David Thomas
Company Secretary
21 April 2023

Information regarding voting

1. Entitlement to attend and vote

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 a shareholder's entitlement to vote at the AGM is as set out in the Company's share register as at 7:00pm (Melbourne time) on 23 May 2023. In the case of joint shareholders, all holders may attend the AGM but only one holder may vote at the AGM in respect of the relevant shares (including by proxy). If more than one joint holder is present, and more than one of the joint holders votes in respect of the relevant shares, only the vote of the joint holder whose name stands first in the register in respect of the relevant shares is counted. A corporate shareholder may appoint one or more persons to act as its representative(s), but only one representative may exercise the corporate shareholder's powers at any one time.

Transactions involving shares in the Company registered after 7:00pm (Melbourne time) on 23 May 2023 will be disregarded in determining the shareholders entitled to attend and vote at the AGM.

2. Vote or appoint a proxy prior to the AGM

Voting form: Shareholders who have registered a preference for electronic communication will be able to access an electronic voting form that will enable a direct vote or a proxy appointment. A voting form will accompany this notice if you receive paper-based communications.

Appointing a proxy: If you are entitled to attend and vote at the AGM, you may appoint:

- a person; or
- if the shareholder is entitled to cast two or more votes at the AGM, two persons,

as your proxy or proxies to attend and vote for you at the AGM. A "person" can be an individual or a body corporate; if you appoint a body corporate as a proxy, that body corporate will need to ensure that it appoints an individual as its corporate representative to exercise its powers at the AGM and provide satisfactory evidence of the appointment of its corporate representative prior to the commencement of the AGM, in accordance with the instructions set out in Note 3 below. A proxy need not be a shareholder.

Maximum of two proxies: You may appoint a maximum of two proxies and may state on the proxy form what proportion or number of your

votes each proxy is being appointed to exercise. If you appoint two proxies and do not specify the proportion or number of votes each proxy may exercise, each of the proxies may exercise half of your votes.

Deadline for receipt: The Company must receive at least 48 hours before the AGM (ie. by 11:00am (Melbourne time) on 23 May 2023):

- your completed voting form; and
- if you sign under power of attorney or corporate representative, that power of attorney or corporate representative appointment or a certified copy of it.

Any voting form received after this deadline will be invalid.

How to send: The voting form (and any authority appointing an attorney or corporate representative) must be:

- sent by post to the Company's registry:
Costa Group Holdings Limited
C/ - Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia
- sent by fax to the Company's registry on +61 2 9287 0309; or
- lodged online at www.linkmarketservices.com.au.

How and when a proxy must vote: If the appointment of a proxy specifies the way the proxy is to vote on a particular resolution:

- if the proxy is not the Chair of the AGM, the proxy need not vote on a poll but if the proxy does so, the proxy must vote as directed (subject to any applicable voting restrictions); and
- if the proxy is the Chair of the AGM, the proxy must vote on a poll and must vote as directed.

Default to the Chairman of the meeting: If:

- a shareholder has appointed a proxy other than the Chair of the AGM; and
- the shareholder's proxy either:
 - is not recorded as attending the AGM; or
 - attends the AGM but does not vote on the resolution,

then the Chair of the AGM will, before voting on the resolution closes, be taken to have been appointed as the proxy for that shareholder for the purposes of voting on that resolution. In these circumstances,

the Chair of the AGM must vote in accordance with any written direction of that shareholder.

Directing proxy votes:

We encourage shareholders who are appointing proxies to direct their proxies how to vote on each resolution by crossing either a “For”, “Against”, or “Abstain” box before lodging their proxy form so that, subject to any applicable voting exclusions, their proxy will vote on their behalf in accordance with their instructions.

The Chair intends to vote undirected proxies on, and in favour of, all the proposed resolutions.

If there is a change in how the Chair intends to vote undirected proxies, the Company will make an announcement to the market.

3. Body corporate representative

Any corporation wishing to appoint a person to act as representative at the AGM may do so by providing that person with:

- a “Certificate of Appointment of Corporate Representative”, the form for which can be obtained from the Company’s registry; or
- a letter or certificate authorising the person to act as the corporation’s representative in accordance with the corporation’s constitution; or
- a copy of the resolution appointing the representative, certified by a secretary or director of the corporation.

4. Voting

Voting on all resolutions set out in this notice of meeting will be conducted by poll. Upon a poll, every shareholder who is present in person or by proxy, representative or attorney will have one vote for each share held by that shareholder.

5. Annual Report information

The Company’s Annual Report for the Financial Year is being sent to shareholders who have elected to receive an Annual Report. A copy of the Company’s Annual Report is available to shareholders upon request and can be viewed at <http://investors.costagroup.com.au/investor-centre> or an electronic or printed copy can be requested from the Company’s registry.

Explanatory notes on the business to be transacted at the AGM

Item 1 – Consideration of Reports

The Financial Report for the Company and its controlled entities, the Directors’ Report and the Auditor’s Report for the Financial Year as set out in the Company’s Annual Report for the Financial Year will be presented for consideration at the AGM. Shareholders will be given a reasonable opportunity to ask the Auditor questions about the conduct of the audit and the content of the Auditor’s report.

Item 2 – Remuneration Report

In accordance with the *Corporations Act 2001 (Cth)* (“**Corporations Act**”), the Company is required to present the Company’s Remuneration Report to shareholders for consideration and adoption at the AGM. The Remuneration Report is located on pages 36 to 48 of the Company’s Annual Report for the Financial Year and is also available on the Company’s website www.costagroup.com.au.

The Remuneration Report:

- explains the structure of and rationale behind the Company’s remuneration practices and the link between the remuneration of employees and the Company’s performance;
- sets out remuneration details for each director and each other member of the Company’s key management personnel; and
- confirms that non-executive Directors do not receive any variable or performance based remuneration.

The remuneration framework adopted by the Board is designed to attract and retain key talent, reward the achievement of strategic objectives and align rewards with the creation of shareholder wealth. Where appropriate, the Company obtains independent input to confirm the appropriateness of these arrangements. Shareholders will have a reasonable opportunity to ask questions and comment on the Remuneration Report at the AGM. The vote on this resolution is advisory only and does not bind the Directors or the Company. Nevertheless, the Board will take into account the outcome of the vote when considering the future remuneration arrangements of the Company.

Further, under the Corporations Act if at least 25% of the votes cast on this resolution and the relevant resolution at next year’s AGM are voted against adoption of the Remuneration Report and next year’s remuneration report, the Company will be required to put to shareholders a resolution proposing the calling of an extraordinary general

meeting at which all Directors of the Company (other than the Managing Director) will cease to hold office and stand for re-election (“**Spill Resolution**”). In these circumstances, the Spill Resolution would need to be considered at next year’s AGM.

Directors' recommendation

Noting that each Director has a personal interest in their own remuneration from the Company as described in the Remuneration Report, the Board recommends that shareholders vote **in favour** of the resolution in Item 2.

Voting Exclusion – Item 2

A vote must not be cast (in any capacity) on the resolution in Item 2, by or on behalf of a member or former member of the Company’s key management personnel (including the Directors), details of whose remuneration are included in the Remuneration Report (“**KMP**”) or their closely related parties, whether as a shareholder or as a proxy, except that a vote may be cast on the resolution in Item 2 by a KMP, or a closely related party of a KMP, if:

- the vote is cast by a proxy for a person entitled to vote, and that person has directed the KMP or their closely related party (as proxy) how to vote on the item on the voting form; or
- the Chair of the AGM, as proxy for a person entitled to vote, votes in accordance with an express authority on the voting form to vote undirected proxies as the Chair sees fit even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

Item 3 – Re-election of Neil Chatfield as a Director



In accordance with article 10.3 of the Company constitution and ASX Listing Rule 14.4, Neil Chatfield retires by rotation and offers himself for re-election. If re-elected, Mr Chatfield will be appointed for a term that commences from the conclusion of this year’s AGM and concludes at the conclusion of the Company’s AGM in 2026 (a period of approximately 3 years).

Mr Chatfield has served as a Director of the Company since 7 October 2011 and Chairman since 24 June 2015. He is a member of the Remuneration and Human Resources Committee, Audit and Risk Committee and Horticultural Innovation and Technology Committee and Chair of the Nomination Committee. The Board has assessed Mr Chatfield to be an independent director in accordance with the ASX Corporate Governance Principles and Recommendations 4th Edition.

Mr Chatfield is an established executive and non-executive director with extensive experience in company management, and with specific expertise in high growth companies, financial management, capital markets, mergers and acquisitions, and risk management.

Mr Chatfield is currently Non-executive Chairman of Aristocrat Leisure (Director since November 2017 and Chairman since February 2019). He was previously the Chair and Non-executive director of Seek Limited (to 31 December 2018), a Non-executive director of Transurban Ltd (to October 2021), Iron Mountain Inc. (to September 2017), Recall Holdings Ltd (to May 2016), Chair and Non-executive director of Virgin Australia Holdings Ltd (to May 2015). Neil previously served as an executive director and Chief Financial Officer of Toll Holdings Ltd (from 1997 to 2008).

Directors' recommendation

The Board undertakes a regular review of its performance, policies and practices. The review includes an assessment of the performance of each Director, their experience and skills. This is taken into account by the Board in determining whether to endorse Directors standing for re-election and anyone offering themselves for election as a Director. The Directors (with Mr Chatfield abstaining) recommend that you vote in favour of the resolution in Item 3.

LODGE YOUR VOTE

 **ONLINE**
<https://investorcentre.linkgroup.com>

 **BY MAIL**
Costa Group Holdings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

 **BY FAX**
+61 2 9287 0309

 **BY HAND**
Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150

 **ALL ENQUIRIES TO**
Telephone: 1300 554 474 Overseas: +61 1300 554 474

VOTING FORM

I/We being a member(s) of Costa Group Holdings Limited and entitled to attend and vote hereby:

STEP 1 Please mark either A or B

A VOTE DIRECTLY

elect to lodge my/our vote(s) directly (mark box)

 in relation to the Annual General Meeting of the Company to be held at **11:00am (AEST) on Thursday, 25 May 2023**, and at any adjournment or postponement of the Meeting.

You should mark either "for" or "against" for each item. Do not mark the "abstain" box.

OR

B APPOINT A PROXY

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 and email of the person or body corporate you are appointing as your proxy

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chair of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **11:00am (AEST) on Thursday, 25 May 2023 at King & Wood Mallesons, Level 27, Collins Arch, 447 Collins Street, Melbourne, Victoria (the Meeting)**) and at any postponement or adjournment of the Meeting or virtually via Webcast where you can participate by logging in online at <https://meetings.linkgroup.com/CGC23> and at any postponement or adjournment of the Meeting.

Important for Resolution 2: If the Chair of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chair of the Meeting to exercise the proxy in respect of Resolution 2, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an

Resolutions

For Against Abstain*

2 Remuneration Report

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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3 Re-election of Neil Chatfield as a Director

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf and your votes will not be counted in computing the required majority.

STEP 2

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

STEP 3



HOW TO COMPLETE THIS SHAREHOLDER VOTING FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

VOTING UNDER SECTION A – VOTE DIRECTLY

If you mark the box in Section A you are indicating that you wish to vote directly. Please only mark either "For" or "Against" for each item. Do not mark the "Abstain" box. If you mark the "Abstain" box for an item, your vote for that item will be invalid.

If you mark the boxes in both Section A and Section B, you will be taken to have voted directly and any instructions given in relation of the appointment of a proxy will have no effect.

If you do not mark a box in Section A or Section B, you will be taken to have appointed the person named in the form as proxy. If no person is named, the Chair of the Meeting will be deemed your appointed proxy.

If you have lodged a direct vote, and then vote at the virtual Meeting, your direct vote will be cancelled.

Custodians and nominees may, with the share registry's consent, identify on the Voting Form the total number of votes in each of the categories "For" and "Against" and their votes will be valid.

The Chair's decision as to whether a direct vote is valid is conclusive.

VOTING UNDER BOX B – APPOINTMENT OF PROXY

If you wish to appoint the Chair of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name and email of that individual or body corporate in Step 1. If you leave this section blank, the Chair of the Meeting will be your proxy. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Voting Form, including where the resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid. If you wish to appoint a Director (other than the Chair) or a member of the KMP or their closely related parties as your proxy, you must specify how they should vote on resolution 2, by marking the appropriate box (For, Against or Abstain). If you do not specify how your proxy should vote, your proxy will not be able to vote on resolution 2.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies. If you wish to appoint a second proxy, an additional Voting Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Voting Form and the second Voting Form state the percentage of your voting rights or number of shares 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; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A VOTING FORM

This Voting Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:00am (AEST) on Tuesday, 23 May 2023**, being not later than 48 hours before the commencement of the Meeting. Any Voting Form received after that time will not be valid for the scheduled Meeting.

Voting Forms may be lodged using the reply paid envelope or:



ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN), Holder Identification Number (HIN) or Employee ID as shown on the front of the Proxy Form).



BY MAIL

Costa Group Holdings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

* During business hours (Monday to Friday, 9:00am–5:00pm)

IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU. THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.