
Omnibus Equity Plan Rules

Eureka Group Holdings Limited and its subsidiaries

- Eureka Group Holdings Limited **ABN 15 097 241 159** (and its subsidiaries) (“EGH” or the “Group” or the “Consolidated Entity”) is a company incorporated and domiciled in Australia.
- EGH is a for-profit entity.
- EGH’s operations and principal activities comprise ownership and property management of Independent Living Communities.
- The registered office of Eureka Group Holdings Limited **ABN 15 097 241 159** is Suite 2D, 7 Short Street, Southport, QLD, 4215.

Approved by the shareholders in the Annual General Meeting held on 26 October 2023.

Omnibus Equity Plan Rules

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Plan Rules

1 Operation

1.1 Operation of the Plan

These Rules set out the terms and conditions of the operation of the Plan. Any of **Eureka Group Holdings Limited (and/or its subsidiaries) (“EGH” or the “Group” or the “Consolidated Entity”)** and the Participants are bound by these Rules.

1.2 Purpose

The purpose of the Plan is to provide competitive, performance-based remuneration supporting the retention, incentive and reward functions of that remuneration.

1.3 Commencement

The Plan commences on a date to be determined by the Board at its absolute discretion.

2 Definitions and interpretation

2.1 Definitions

In these Rules, unless the context otherwise requires:

Applicable Law means one or more, as the context requires of:

- (a) the Corporations Act;
- (b) the Corporations Regulations;
- (c) the Listing Rules;
- (d) any other applicable securities laws;
- (e) the Tax Acts;
- (f) the constitution of any of Eureka Group Holdings Limited (and its subsidiaries) (“EGH” or the “Group” or the “Consolidated Entity”);
- (g) the common law, principles of equity, and laws made by parliament (and laws made by parliament include State, Territory and Federal laws and regulations and other instruments under them, and consolidations, amendments, re-enactments or replacements of any of them); and
- (h) any practice note, policy statement, class order, declaration, guideline, policy or procedure authorising or entitling ASIC or ASX to regulate, implement or enforce, either directly or indirectly:
 - (i) a provision of the laws, regulations, rules or constitution referred to in paragraphs (a) to (f) above;

- (ii) any agreement or deed made under the laws, regulations, rules or constitution referred to in paragraphs (a) to (f) above; or
- (iii) a person's conduct or proposed conduct under the laws, regulations, rules or constitution referred to in paragraphs (a) to (f) above, or any agreement or deed referred to in paragraph (h)(ii) above.

Application means an application for Awards pursuant to the terms of an Invitation.

Application Date has the meaning given to that term in Rule 4.2(l).

Application Form means the form that the Board determines is to be used to participate in the Plan in response to an Invitation.

ASIC means the Australian Securities and Investment Commission.

ASX means ASX Limited (ACN 008 624 691) trading as the Australian Securities Exchange.

Award means:

- (a) an Option;
- (b) a Right;
- (c) a Performance Share Award; or
- (d) a Share Award, as applicable.

Board means the board of directors of **Eureka Group Holdings Limited ABN 15 097 241 159**

or its duly appointed representative(s).

Business Day means a day other than a Saturday, Sunday or public holiday in New South Wales.

Change of Control Event will occur where:

- (a) a takeover bid is made and an entity or individual(s) obtains voting power (as defined in the Corporations Act) of more than 50% and the takeover bid becomes unconditional;
- (b) a court has sanctioned a compromise or arrangement (other than for the purpose of, or in connection with, a scheme for the reconstruction of the Company); or
- (c) any other transaction which the Board has determined will result in a change in control of the Company.

Company means **Eureka Group Holdings Limited ABN 15 097 241 159** or **Eureka Group Holdings Limited (and/or its subsidiaries)** ("EGH" or the "Group" or the "Consolidated Entity") as relevant in the particular context used.

Corporations Act means the *Corporations Act 2001* (Cth), as amended from time to time.

Corporation Regulations means the *Corporations Regulations 2001* (Cth), as amended from time to time.

Employee means an employee of any of **Eureka Group Holdings Limited (and/or its subsidiaries) (“EGH” or the “Group” or the “Consolidated Entity”)**.

Employer means any of **Eureka Group Holdings Limited (and its subsidiaries) (“EGH” or the “Group” or the “Consolidated Entity”)** and in relation to any Employee means any of Eureka Group Holdings Limited (and its subsidiaries) (“EGH” or the “Group” or the “Consolidated Entity”) by which that Employee is for the time being employed.

ESS Participant means a person that:

- (a) is an ‘ESS Participant’ (as that term is defined in section 1100L of the Corporations Act) in relation to the Company or a Related Body Corporate of the Company; and
- (b) has been determined by the Board to be eligible to participate in the Plan from time to time.

Exempt Share Award means a Share granted under the Plan in accordance with Rule 11.1.

Exercise Condition means any criteria, requirements or conditions determined by the Board and set out in the Invitation in accordance with Rule 4.2(h), which must be met (notwithstanding the satisfaction of any Performance Hurdles and/or Service Conditions) in order for any Rights or Options that have Vested to be exercisable.

Exercise Price means:

- (a) in relation to a Right, a nil amount, unless otherwise determined by the Board and as specified in the Invitation; or
- (b) in relation to an Option, the amount payable on the exercise of that Option (if any), as specified in the Invitation.

First Exercise Date has the meaning given in Rule 4.2(i).

Grant Date has the meaning given in Rule 4.2(e).

Group means any of **Eureka Group Holdings Limited (and/or its subsidiaries) (“EGH” or the “Group” or the “Consolidated Entity”)** and any other Related Bodies Corporate from time to time.

Group Company means a company which is a member of the Group.

Holding Lock means a mechanism to prevent a Participant from dealing with or transferring Participant’s Shares or creating any Security Interest over Participant’s Shares held by the Participant.

Holding Statement has the meaning given in Rule 6.1(c).

Invitation means an invitation issued by any of **Eureka Group Holdings Limited (and its subsidiaries) (“EGH” or the “Group” or the “Consolidated Entity”)** to an ESS Participant under Rule 4 to apply to acquire Awards under the Plan.

Invitation for Monetary Consideration means an Invitation for the issue, sale or transfer of Awards where either or both the following apply:

- (a) the Awards are offered for issue or sale in return for monetary consideration, and the Awards will be acquired by the ESS Participant who pays for the Awards; or
- (b) the Awards are Options or Rights, and monetary consideration is to be provided on the exercise of the Options or Rights.

Last Exercise Date has the meaning given in Rule 4.2(j).

Last Vesting Date has the meaning given in Rule 4.2(k).

Listing Rules means the official listing rules of the ASX.

Market Value means, in relation to Participant’s Shares or Shares, the average “market price” (as that term is defined in the Listing Rules) per Participant’s Share or Share (as applicable) weighted by reference to volume during a trading period.

Non-Executive Director means a director of any of **Eureka Group Holdings Limited (and/or its subsidiaries) (“EGH” or the “Group” or the “Consolidated Entity”)** who is not employed in a full time executive capacity by any of **Eureka Group Holdings Limited (and/or its subsidiaries) (“EGH” or the “Group” or the “Consolidated Entity”)**.

Notice of Exercise has the meaning given in Rule 9.1(a).

Option means a right to acquire a Share upon satisfaction of any applicable Performance Hurdles, Service Conditions and Exercise Conditions (including the payment of the Exercise Price, if any) in accordance with the terms set out in this Plan and the Invitation.

Participant means a person who, in response to an Invitation, has completed and returned a duly completed and executed Application Form on or before the Application Date (and whose Application has been accepted by the Board).

Participant’s Share means any Share held by a Participant:

- (a) in respect of which the Participant exercised an Option or Right that has vested;
- (b) as a result of the Vesting of a Performance Share Award; or
- (c) which is a Share Award granted in accordance with the terms set out in this Plan.

Performance Hurdle means any performance based criteria, requirements or conditions determined by the Board and set out in the Invitation in accordance with Rule 4.2(h), which must be met prior to the Vesting of certain Awards.

Performance Share Award means a Share granted under the Plan, which is subject to Performance Hurdles, Service Conditions and Exercise Conditions in accordance with the terms set out in this Plan and the Invitation.

Plan means this Omnibus Equity Plan established and operated in accordance with these Rules.

Plan Shares means all Shares issued or transferred to a Participant under these Rules, including upon the valid exercise of an Award.

Qualifying Event means:

- (a) death;
- (b) serious injury or illness which prohibits continued employment;
- (c) Retirement;
- (d) Retrenchment; or
- (e) such other circumstances which results in a Participant leaving the employment of **Eureka Group Holdings Limited (and/or its subsidiaries) (“EGH” or the “Group” or the “Consolidated Entity”)** and which the Board determines (in its absolute discretion) is a Qualifying Event.

Related Body Corporate has the meaning in Section 9 of the Corporations Act.

Restricted Share means any Participant’s Share that is subject to a Holding Lock pursuant to Rule 14.1.

Retirement means where a Participant intends to permanently cease gainful employment in circumstances where the Participant provides in good faith a statutory declaration to that effect, and the Board in its absolute discretion accepts that statutory declaration.

Retrenchment means where a Participant’s position is made redundant, there is no acceptable alternative position available within the Group, and the Participant’s employment is terminated by the relevant entity of **Eureka Group Holdings Limited (and its subsidiaries) (“EGH” or the “Group” or the “Consolidated Entity”)** by reason of redundancy.

Right means a right to acquire a Share upon satisfaction of any applicable Performance Hurdles, Service Conditions and Exercise Conditions (other than the payment of an Exercise Price) in accordance with the terms set out in this Plan and the Invitation.

Rules means these Rules (including the terms and conditions set out in an Invitation), as amended from time to time.

Salary Sacrifice means where an Employee or Non-Executive Director agrees to contractually forgo part of their future pre-tax remuneration in return for Salary Sacrifice Share Awards.

Salary Sacrifice Share Award means a Share Award granted in accordance with Rule 4.3.

Security Interest means a mortgage, charge, pledge, lien, encumbrance or other third party interest of any nature.

Service Condition means any time-based criteria, requirements or conditions determined by the Board and set out in the Invitation in accordance with Rule 4.2(h), which must be met prior to the Vesting of certain Awards.

Share means a fully-paid ordinary share in the capital of the Company.

Share Award means an Exempt Share Award or a Salary Sacrifice Share Award.

Tax Acts means the *Income Tax Assessment Act 1936* (Cth) and/or the *Income Tax Assessment Act 1997* (Cth) as applicable and each as amended from time to time.

Vest means the change of an Award to a share when an award in respect of which the applicable Performance Hurdles and/or Service Conditions have been satisfied by the Participant holding the Award, and **Vesting** and **Vested** have corresponding meanings.

Vesting Notice means a notice issued to a Participant by the Company informing them that their Rights, Options and/or Performance Share Awards (as applicable) have Vested.

2.2 Interpretation

In these Rules unless the context otherwise requires:

- (a) a reference to gender includes all genders;
- (b) the singular includes the plural and conversely;
- (c) a reference to a person includes the legal personal representatives, successors and assigns of that person, and also corporations and other entities recognised by law;
- (d) a reference to any law or to the Listing Rules includes that law or the Listing Rules as amended, re-enacted or replaced and any law that supersedes that law;
- (e) headings are for convenience only and do not affect the interpretation of these Rules;
- (f) reference to a Rule or paragraph is a reference to a Rule or paragraph of these Rules, or the corresponding Rule or Rules of this Plan as amended from time to time;

- (g) where any word or phrase is given a definite meaning in these Rules, any part of speech or other grammatical form of that word or phrase has a corresponding meaning;
- (h) where the time for doing any act, matter or thing under these Rules falls on a day which is not a Business Day, it shall be done on the next succeeding Business Day; and
- (i) a reference to an act includes an omission, and a reference to doing any act includes executing a document.

3 Deferred Taxation

Subdivision 83A-C (Deferred inclusion of gain in assessable income) of the *Income Tax Assessment Act 1997* (Cth), as amended by the *Tax and Superannuation Laws Amendment (Employee Share Schemes) Act 2015* (Cth), applies to Awards granted under this Plan, except in the case of taxed-upfront Share Awards granted in accordance with Rule 11.1.

4 Invitation to participate in the Plan

4.1 Invitation

Subject to these Rules:

- (a) the Board may issue an Invitation for an ESS Participant to participate in the Plan;
- (b) the Board has absolute discretion to determine the contents of any Invitation, and the terms and conditions of any Vesting of Awards under the Plan (including Performance Hurdles and Service Conditions) and/or any Exercise Conditions, but such terms and conditions must be in accordance with any applicable requirements of the Listing Rules and the Corporations Act; and
- (c) the Board may amend the Invitation at any time prior to the Application Date.

4.2 Provision of information with Invitation

The Invitation must be in writing and include the following terms of issue of the Awards, as applicable:

- (a) the name and address of the ESS Participant to whom the Invitation is made;
- (b) the terms and conditions of any Salary Sacrifice arrangement;
- (c) the date of the Invitation;
- (d) the number of Awards to which the Invitation relates;
- (e) the proposed date on which the Awards will be granted to the ESS Participant (**Grant Date**);
- (f) the minimum number (if any) of Awards that the ESS Participant may apply for and, if an ESS Participant may apply for less than the number of Awards

to which they are offered, the multiples (if any) in which Awards must be applied for;

- (g) the Exercise Price of the Awards (if any) or the method of calculating the Exercise Price of the Awards;
- (h) the Performance Hurdles, Service Conditions and/or Exercise Conditions (if any) that are required to be satisfied;
- (i) the earliest date from which Awards may be exercised (the **First Exercise Date**);
- (j) the latest date prior to which Awards may be exercised (the **Last Exercise Date**);
- (k) the last date on which Awards are able to Vest (the **Last Vesting Date**);
- (l) the latest date on which a duly completed Application Form must be received by the Company (**Application Date**);
- (m) any other terms and conditions relating to the issue of Awards which in the opinion of the Board are fair and reasonable but not inconsistent with these Rules; and
- (n) any other information or documents that Applicable Laws require any of **Eureka Group Holdings Limited (and/or its subsidiaries) (“EGH” or the “Group” or the “Consolidated Entity”)** to give to the ESS Participant.

4.3 Salary Sacrifice arrangements

- (a) The Board may decide that an Invitation under this Plan will involve a Salary Sacrifice, and if so, the terms and conditions of the arrangement for which Share Awards are offered in lieu of remuneration.
- (b) Where an Invitation is made which will involve a Salary Sacrifice, the Invitation is conditional on the ESS Participant and the Company entering into an agreement setting out the terms and conditions of the Salary Sacrifice arrangement.
- (c) The Board may determine the amount of the Remuneration which may be sacrificed by each Participant in any Australian income tax year, but that amount may not exceed \$5,000.

4.4 Invitation personal to the ESS Participant

An Invitation under the Plan is personal to the ESS Participant to whom it is made and may not be transferred or renounced in favour of any other person unless otherwise determined by the Board.

4.5 Application Form

The Invitation must be accompanied by an Application Form.

4.6 Issue cap for Invitations for Monetary Consideration

- (a) An Invitation for Monetary Consideration must comply with the applicable requirements of section 1100Q of the Corporations Act.
- (b) Without limiting Rule 4.6(a), the Company must reasonably believe, at the time of making an Invitation for Monetary Consideration, that:
 - (i) the total number of Plan Shares that are, or are covered by, Awards of the Company that may be issued under the Invitation; and
 - (ii) the total number of Plan Shares that are, or are covered by the Awards of the Company that have been issued, or could have been issued, under Invitations made in connection with the Plan at any time during the 3-year period ending on the day the Invitation is made,

does not exceed the percentage referred to in Rule 4.6(c) of the number of those Shares actually issued by the Company (whether in connection with the Plan or otherwise) as at the start of the day the Invitation is made.
- (c) The percentage is:
 - (i) if the Constitution specifies an issue cap percentage – that percentage; or
 - (ii) if Rule 4.6(c)(i) does not apply, the greater of:
 - (A) 5%; and
 - (B) the percentage (if any) specified by the Corporation Regulations for the purposes of section 1100V(2)(b) of the Corporations Act.
- (d) For the purposes of Listing Rule 7.2 Exception 13, the maximum number of Awards that may be issued under the Plan is 15,053,172, or such number as is otherwise approved by Shareholders from time to time.

5 Application to participate in the Plan

5.1 Application Form

An ESS Participant may only make an Application to participate in the Plan in response to an Invitation by:

- (a) completing the Application Form in respect of the number of Awards specified in the Invitation or for a lesser number subject to any restrictions or conditions set out in the Invitation;
- (b) signing the completed Application Form; and
- (c) lodging the completed and signed Application Form with the Company on or before the Application Date.

5.2 Participation in Plan

Subject to Rule 5.3, on returning the duly completed Application Form in accordance with Rule 5.1, provided that the ESS Participant's employment with any of **Eureka Group Holdings Limited (and/or its subsidiaries) ("EGH" or the "Group" or the "Consolidated Entity")** has not ceased, the ESS Participant:

- (a) will participate in the Plan and acquire Awards in accordance with the Invitation;
- (b) agrees to be bound by the terms of the Invitation, the Application Form, these Rules, and the constitution of any of Eureka Group Holdings Limited (and its subsidiaries) ("EGH" or the "Group" or the "Consolidated Entity"); and
- (c) consents to the collection, holding, processing and exchange of their personal data by any of **Eureka Group Holdings Limited (and/or its subsidiaries) ("EGH" or the "Group" or the "Consolidated Entity")** for any purpose related to the proper administration of the Plan or their participation in the Plan.

5.3 Non-acceptance of Application Form

- (a) Notwithstanding any other provision of this Plan, an ESS Participant has no entitlement to be granted any Awards unless and until such Awards are granted under Rule 6.
- (b) If the Board determines in its absolute discretion not to accept an Application Form, then Company will provide notification to that ESS Participant that it does not intend to accept that ESS Participant's Application Form.

6 Grant of Awards

6.1 Grant

Subject to Rule 5, following the acceptance of a Participant's Application Form, on or as soon as practicable after the Application Date, the Board may:

- (a) grant Awards to the Participant in accordance with the Participant's Application Form;
- (b) complete and maintain any Rights, Options or Share register (as applicable) in accordance with the Corporations Act; and
- (c) issue a statement to the Participant setting out the Participant's holdings of Awards (***Holding Statement***).

6.2 No payment for grant

Subject to Rule 11, unless determined by the Board in its absolute discretion, no payment is required for the grant of Awards.

7 Restriction on dealing

- (a) Rights, Options and Performance Share Awards granted under this Plan are non-transferable. Except in respect of the transmission of Awards to a Participant's legal representative upon death, no Rights, Options or Performance Share Awards or any right in respect of any Rights, Options or Performance Share Awards may be transferred or assigned to another person, encumbered with a Security Interest in or over them, or sold or otherwise disposed of by the Participant.
- (b) If a Participant purports to transfer, assign, have a Security Interest granted in or over, sell, or otherwise dispose of, a Right, Option or Performance Share Award, whether voluntarily or involuntarily, the relevant Award will be immediately forfeited by the Participant, unless the Board determines otherwise.
- (c) For the avoidance of doubt, Share Awards granted under this Plan are transferrable unless such Share Awards are subject to Holding Locks or Salary Sacrifice commitments, as agreed in the Application Form, that have not been met.

8 Vesting of Rights and Options

8.1 No exercise without Vesting

Any Right or Option that has not Vested in accordance with Rules 8.2, 8.3 or 8.4 may not be exercised, unless (subject to Applicable Laws) the Board exercises its absolute discretion, in circumstances where the Board considers it to be in the best interests of any of **Eureka Group Holdings Limited (and/or its subsidiaries) ("EGH" or the "Group" or the "Consolidated Entity")** to:

- (a) vary or waive the relevant Performance Hurdles, Service Conditions and/or Exercise Conditions, and declare the Rights and/or Options to have Vested; or
- (b) bring forward the date upon which Rights and/or Options may be exercised.

8.2 Satisfaction of Performance Hurdles, Service Conditions and Exercise Conditions

Subject to this Rule 8, Rights and/or Options may only be exercised if:

- (a) the Rights and/or Options Vest in accordance with the applicable Performance Hurdles and Service Conditions; and
- (b) the Exercise Conditions (if any) have been met.

8.3 Qualifying Event

Where a Participant ceases to be employed by any of **Eureka Group Holdings Limited (and/or its subsidiaries) ("EGH" or the "Group" or the "Consolidated Entity")** as a result of a Qualifying Event, the Board may, in its absolute discretion, determine in relation to the Rights and/or Options, which at the time of the Qualifying Event, are held by the Participant and have not yet Vested in accordance with Rules

8.2 or 8.4, that some or all of those Rights and/or Options will become Vested at the time of the cessation of employment of that Participant or another date determined by the Board.

8.4 Change of control

If:

- (a) in the opinion of the Board, a Change of Control Event has occurred in relation to Eureka Group Holdings Limited, the Board may in its absolute discretion determine that any Right or Option that has not Vested in accordance with Rule 8.2 or 8.3 will Vest, and may be exercised immediately subject to lapsing under Rule 15; or
- (b) an event as described in paragraph (1) or (2) of the definition of Change of Control Event has occurred in relation to Eureka Group Holdings Limited, any Right or Option that has not Vested in accordance with Rules 8.2 or 8.3 will Vest, and may be exercised immediately subject to lapsing under Rule 15.

9 Exercise of Rights and Options

9.1 Vesting Notice and Notice of Exercise

- (a) Following the issue of a Vesting Notice to a Participant, the exercise of Rights and Options may only be effected by lodging a duly completed notice of exercise (in the form specified in the Holding Statement or in such other form and manner as the Board may prescribe or accept) (**Notice of Exercise**) with the Company Secretary.
- (b) After a Vesting Notice has been issued, any of **Eureka Group Holdings Limited (and/or its subsidiaries) (“EGH” or the “Group” or the “Consolidated Entity”)** will issue a revised Holding Statement in respect of the Participant’s remaining Awards.

9.2 Conditions of Exercise

A Right or an Option may only be exercised if at the time of exercise:

- (a) the Right or Option has become Vested in accordance with Rule 8;
- (b) the Right or Option has not lapsed or been forfeited under Rule 15 (or another provision of this Plan); and
- (c) the Exercise Price (if any) has been paid to the Company in such manner approved by the Board.

9.3 Cashless Exercise of Options

The Board may determine in its absolute discretion that a Participant will not be required to pay the Exercise Price of Options (if applicable) but that on exercise of the Options, the number of Shares that will be issued or transferred will be equal in value to the difference between the Exercise Price otherwise payable in relation to the

Options and the then Market Value of the Shares as at the time of the exercise (with the number of Shares rounded down).

9.4 Exercise in whole or in part

A Participant's Rights and/or Options that have Vested may be exercised in whole or in part in accordance with the terms of the relevant Invitation. If a Participant has not exercised all of their Rights and/or Options, a revised Holding Statement will be issued in respect of the remaining Rights and/or Options.

9.5 Issue or transfer of Shares

Following the exercise of a Right or Option, the Company must, within such time as the Board determines:

- (a) issue to the Participant; or
- (b) procure the transfer to the Participant of,

the Participant's Share in respect of which the Right or Option has been exercised.

10 Performance Share Awards

10.1 Satisfaction of Performance Hurdles and Service Conditions

Subject to this Rule 10, Performance Share Awards may only Vest in accordance with the applicable Performance Hurdles and Service Conditions (if any), unless (subject to Applicable Laws) the Board exercises its absolute discretion, in circumstances where it considers it to be in the best interests of any of **Eureka Group Holdings Limited (and/or its subsidiaries) ("EGH" or the "Group" or the "Consolidated Entity")** to:

- (a) vary or waive the relevant Performance Hurdles or Service Conditions, and declare the Performance Share Awards to have Vested; or
- (b) bring forward the date upon which the Performance Share Awards may Vest.

10.2 Vesting Notice

A Performance Share Award will Vest when a Vesting Notice in respect of that Performance Share Award is given to the Participant by the Company.

10.3 Qualifying Event

Where a Participant ceases to be employed by any of **Eureka Group Holdings Limited (and/or its subsidiaries) ("EGH" or the "Group" or the "Consolidated Entity")**, as a result of a Qualifying Event, the Board may, in its absolute discretion, determine in relation to the Performance Share Awards, which at the time of the Qualifying Event, are held by the Participant and have not yet Vested in accordance with Rules 10.1 or 10.4, that some or all of those Performance Share Awards will Vest at the time of the cessation of employment of that Participant or another date determined by the Board.

10.4 Change of control If:

- (a) in the opinion of the Board, a Change of Control Event has occurred in relation to Eureka Group Holdings Limited, the Board may in its absolute discretion determine that any Performance Share Award that has not Vested in accordance with Rule 10.1 or 10.3 will Vest immediately subject to the forfeiture events under Rule 15; or
- (b) an event as described in paragraph (1) or (2) of the definition of Change of Control Event has occurred in relation to Eureka Group Holdings Limited, any Performance Share Award that has not Vested in accordance with Rules 10.1 or 10.3 will Vest immediately subject to the forfeiture events under Rule 15.

10.5 Re-designation of Performance Share Awards as Shares

If instructed to do so in writing by the Board, and provided that the Performance Share Award has Vested, each Participant will take all necessary actions and enter into all necessary documentation to give effect to the redesignation of a Performance Share Award as a Share.

11 Share Awards

11.1 Exempt Share Awards

- (a) Any of **Eureka Group Holdings Limited (and/or its subsidiaries) (“EGH” or the “Group” or the “Consolidated Entity”)** may grant Exempt Share Awards for no consideration or at a purchase price which is a discount to the then Market Value of Shares, with the intention that up to \$1,000 (or such other amount which is exempted from tax under the Tax Acts from time to time) of the total value or discount received by each Participant and which is taxed upfront will be exempt from tax (subject to the individual facts and circumstances of each Participant, and awards being subject to the minimum holding period set out in Division 83A of the *Income Tax Assessment Act 1997* (Cth)).
- (b) Any of **Eureka Group Holdings Limited (and/or its subsidiaries) (“EGH” or the “Group” or the “Consolidated Entity”)** must offer Exempt Share Awards on a non- discriminatory basis in accordance with Division 83A of the *Income Tax Assessment Act 1997* (Cth) as amended from time to time.

11.2 Salary Sacrifice Share Awards

Salary Sacrifice Share Awards may be granted in accordance with Rule 4.3.

12 Share trading policy

Notwithstanding any other provision of this Plan, no Share may be acquired by or on behalf of a Participant at any time when a Participant would be precluded from dealing in Shares pursuant to any Applicable Laws or any of **Eureka Group Holdings Limited (and its subsidiaries) (“EGH” or the “Group” or the “Consolidated Entity”)**'s internal policies for dealings in its Shares, or otherwise as determined by the Board.

13 Ranking of Participant's Shares

Each Participant's Share issued will rank equally in all respects with all existing Shares from the date of issue. The Company will apply to the ASX for the quotation of any Participant's Shares granted or issued under this Plan.

14 Holding Lock

14.1 Holding Lock

Any Participant's Share may be subject to a Holding Lock up to a maximum of 10 years from the Grant Date at the Board's absolute discretion. The Board may remove the Holding Lock applying to the Participant's Shares at their discretion in circumstances including, but not limited to, the following:

- (a) in special circumstances such as where the Participant:
 - (i) suffers serious injury or illness;
 - (ii) suffers financial hardship;
 - (iii) is affected by a natural disaster; or
 - (iv) such other material adverse circumstances;
- (b) where the then Market Value of Participant's Shares exceed the Market Value of Shares at the Grant Date of the Rights, Options, Performance Share Awards or Share Awards (as applicable); or
- (c) upon the cessation of the Participant's employment.

14.2 No dealing with Restricted Shares

A Participant must not transfer, have a Security Interest granted over, sell or otherwise dispose of, any Restricted Shares.

15 Lapsing and forfeiture events

15.1 Lapsing and forfeiture events

- (a) Unless the Board determines otherwise in its absolute discretion, Participants are at all times subject to the lapsing and forfeiture events (as applicable) set out in Rules 15.2 to 15.5.
- (b) Upon the lapsing or forfeiture of any Rights or Options under Rules 15.2, 15.3, 15.4, 15.5 or 15.6, all of the Participant's rights in respect of any such Rights or Options will cease.
- (c) Upon the forfeiture of any Performance Share Awards under Rules 15.2, 15.3, 15.4 or 15.5, those Performance Shares Awards will be immediately cancelled and all of the Participant's rights in respect of any such Performance Shares Awards will cease.

15.2 Last Vesting Date

- (a) Any Rights and/or Options held by a Participant which have not Vested in accordance with Rule 8 (and which have not otherwise been forfeited under Rule 15) by the Last Vesting Date, will lapse at 12.01 am on the day immediately following the Last Vesting Date.
- (b) Any Performance Share Awards which have not Vested in accordance with Rule 10 (and which have not otherwise been forfeited under Rule 15) by the Last Vesting Date, will be forfeited by the Participant holding those Performance Share Awards at 12.01 am on the day immediately following the Last Vesting Date.

15.3 Breach, Fraud and Dishonesty

Where the Board determines in its absolute discretion that a Participant has acted fraudulently or dishonestly or is in material breach of his or her obligations to any of **Eureka Group Holdings Limited (and/or its subsidiaries) (“EGH” or the “Group” or the “Consolidated Entity”)**:

- (a) any Rights and Options; and
- (b) any Performance Share Awards,

held by the Participant will be immediately forfeited by the Participant on the date determined by the Board, whether or not those Awards have Vested.

15.4 Cessation for reasons other than a Qualifying Event

Where a Participant ceases to be employed by any of **Eureka Group Holdings Limited (and/or its subsidiaries) (“EGH” or the “Group” or the “Consolidated Entity”)** other than as a result of a Qualifying Event:

- (a) any Rights and Options; and
- (b) any Performance Share Awards,

held by the Participant will be immediately forfeited by the Participant on the date that the Participant ceases to be employed by the any of **Eureka Group Holdings Limited (and/or its subsidiaries) (“EGH” or the “Group” or the “Consolidated Entity”)** whether or not those Awards have Vested.

15.5 Qualifying Event

Where a Participant ceases to be employed by any of **Eureka Group Holdings Limited (and/or its subsidiaries) (“EGH” or the “Group” or the “Consolidated Entity”)** as a result of a Qualifying Event:

- (a) any Rights and/or Options held by the Participant which have Vested in accordance with Rule 8:
 - (i) may be exercised by the Participant (or the Participant’s legal personal representative, as applicable) during the 12-month period following the date on which the Participant ceases to be so

- employed (or, if shorter, in the period until 5.00pm on the Last Exercise Date); and
- (ii) will be forfeited at 12.01 am on the day immediately following the last day of that 12-month period (or, if earlier, will lapse at 5.01 pm on the Last Exercise Date);
- (b) any Performance Share Awards which have Vested in accordance with Rule 10:
- (i) will continue to be held for the benefit of the Participant and may be sold or otherwise disposed of by the Participant during the 12-month period following the date on which the Participant ceases to be so employed; and
 - (ii) will be forfeited by the Participant at 12.01 am on the day immediately following the last day of that 12-month period if not sold or otherwise disposed of by that time; and
- (c) any Rights and/or Options which have not Vested in accordance with Rule 8, and any Performance Share Awards which have not yet Vested in accordance with Rule 10 will be immediately forfeited by the Participant.

15.6 Last Exercise Date

All Rights and/or Options which have Vested in accordance with Rule 8 and which have not been exercised will lapse on the Last Exercise Date unless those Rights and/or Options have been forfeited in accordance with Rules 15.3, 15.4 or 15.5.

16 Share issues

16.1 New or Existing Shares

The Company may, in its discretion, either issue new Shares or cause existing Shares to be acquired on market for transfer to the Participant, or a combination of both alternatives, to satisfy any of **Eureka Group Holdings Limited (and/or its subsidiaries) (“EGH” or the “Group” or the “Consolidated Entity”)**’s obligations under these Rules. If the Company determines to cause the transfer of Shares to a Participant, the Shares may be acquired in such manner as the Company considers appropriate.

16.2 Rights and bonus issues

A Participant has the right to participate in rights issues and bonus issues by any of **Eureka Group Holdings Limited (and/or its subsidiaries) (“EGH” or the “Group” or the “Consolidated Entity”)**:

- (a) in relation to Participant’s Shares that are registered in the Participant’s name; or
- (b) in the case of Share Awards that are registered in the name of a trustee, once those Share Awards are allocated.

16.3 Adjustment under certain events

The Board will:

- (a) reduce the Exercise Price of Rights and/or Options (if any) in the event of a rights issue; and/or
- (b) change the number of underlying Shares to which Awards relate in the event of a bonus issue,

in accordance with the Listing Rules.

16.4 Entitlements to an issue

If Participant's Shares are issued prior to determination of entitlements to a new issue, the Participant's Shares so issued will be entitled to participate in the new issue.

16.5 Reorganisation

In the event of a reorganisation of any of **Eureka Group Holdings Limited (and/or its subsidiaries) ("EGH" or the "Group" or the "Consolidated Entity")**'s share capital, the Board of the Company will review and modify the terms of the Awards if required by, and in accordance with, the Listing Rules.

17 Rights attaching to Participant's Shares

17.1 Dividends

A Participant will have a vested and inalienable entitlement to any dividends declared and distributed by any of **Eureka Group Holdings Limited (and/or its subsidiaries) ("EGH" or the "Group" or the "Consolidated Entity")** on Participant's Shares which, at the books closing date for determining entitlement to those dividends, are standing to the account of the Participant.

17.2 Voting rights

A Participant may exercise any voting rights attaching to Participant's Shares registered in the Participant's name or, in the case of Share Awards registered in the name of a trustee, once those Share Awards are allocated to the Participant.

17.3 Rights, Options and Performance Shares

Any Right, Option or Performance Share held by a Participant will not give any right to the Participant:

- (a) to receive any dividends declared by any of **Eureka Group Holdings Limited (and/or its subsidiaries) ("EGH" or the "Group" or the "Consolidated Entity")**; or
- (b) to receive notice of, or to vote or attend at, a meeting of the shareholders of any of **Eureka Group Holdings Limited (and/or its subsidiaries) ("EGH" or the "Group" or the "Consolidated Entity")**,

until the Participant's Shares are issued or transferred (as the case requires) to, and registered in the name of, the Participant before the record date for determining entitlements to the dividend or the date of the meeting of any of the Group's shareholders (as the case may be).

18 Independent advice

ESS Participants should obtain their own independent advice on the financial, taxation and other consequences which may apply to them as a result of or relating to their participation in the Plan, including the Vesting and exercise of Awards and the disposal of any or all Participant's Shares acquired pursuant to the Plan.

19 Administration of the Plan

19.1 Powers of the Board

The Plan will be managed in accordance with these Rules, by the Board of the Company, which will have power to:

- (a) determine appropriate procedures and make regulations for the administration of the Plan consistent with these Rules;
- (b) resolve and bind any of **Eureka Group Holdings Limited (and/or its subsidiaries)** ("**EGH**" or the "**Group**" or the "**Consolidated Entity**") and the Participants absolutely regarding any question of fact, interpretation, effect or application arising in connection with the Plan;
- (c) determine matters falling for determination under these Rules in its absolute discretion having regard to the interests of, and for the benefit of, any of **Eureka Group Holdings Limited (and/or its subsidiaries)** ("**EGH**" or the "**Group**" or the "**Consolidated Entity**");
- (d) exercise the discretions conferred on it by these Rules or which may otherwise be required in relation to the Plan;
- (e) delegate to any one or more persons (for such period and on such conditions as it may determine) the exercise of any of its powers or discretions arising under the Plan; and
- (f) appoint or engage specialist service providers for the operation and administration of the Plan.

19.2 Suspension or termination of Plan

- (a) Subject to Rule 19.2(b), the Plan may be suspended or terminated at any time by resolution of the Board.
- (b) In the event of a suspension or termination of the Plan, these Rules will continue to operate with respect to any Participant's Shares issued, transferred or granted under the Plan prior to that suspension or termination, and any Participant's Shares to be issued, transferred or granted under the Plan as a result of any Invitation which has been issued and accepted prior to that suspension or termination.

19.3 Documents

Any of **Eureka Group Holdings Limited (and its subsidiaries) (“EGH” or the “Group” or the “Consolidated Entity”)** may from time to time require a person invited to participate in the Plan or a Participant to complete and return such other documents as may be required by law to be completed by that person or Participant, or such other documents which the Company considers should, for legal, taxation or administrative reasons, be completed by that person or Participant.

19.4 Company to provide information

The Company must provide to:

- (a) Participants, who are subject to Australian tax laws, information about Participant’s Shares acquired pursuant to the Plan during the year by no later than 14 July after the end of the relevant financial year. The information provided will be in accordance with the requirements outlined in Division 392 of the *Taxation Administration Act 1953* (Cth); and
- (b) the Tax Commissioner information about Participant’s Shares acquired pursuant to the Plan during the year in the approved form by no later than 14 August after the end of the relevant financial year. The information provided will be in accordance with the requirements outlined in Division 392 of the *Taxation Administration Act 1953* (Cth).

19.5 Liability for TFN withholding tax (ESS)

Any of **Eureka Group Holdings Limited (and/or its subsidiaries) (“EGH” or the “Group” or the “Consolidated Entity”)** will not be liable for tax imposed under the *Income Tax (TFN Withholding Tax (ESS)) Act 2009* (Cth), as participation in the Plan is conditional on the Participant providing a valid tax file number. Acceptances to the Plan will not be processed unless the Participant provides a valid tax file number.

20 Contracts of employment and other employment rights

20.1 Rules not part of employment contract etc.

This Plan does not form part of any contract of employment or services between any ESS Participant or Participant and any of **Eureka Group Holdings Limited (and/or its subsidiaries) (“EGH” or the “Group” or the “Consolidated Entity”)**. For the avoidance of doubt, no compensation under any employment or services contract will arise as a result of any of the Group’s suspension or termination of the Plan pursuant to Rule 19.2.

20.2 Participant Awards

Nothing in these Rules:

- (a) confers on any ESS Participant or Participant the right to continue as a director, officer or employee of any of Eureka Group Holdings Limited (and/or its subsidiaries) (“EGH” or the “Group” or the “Consolidated Entity”);

- (b) confers on any ESS Participant the right to become or remain an ESS Participant or Participant, or to continue to participate under the Plan;
- (c) affects any rights which and of Eureka Group Holdings Limited (and/or its subsidiaries) (“EGH” or the “Group” or the “Consolidated Entity”) may have to terminate the employment or office of an ESS Participant or Participant;
- (d) confers any right to compensation or damage for an ESS Participant or Participant as a consequence of the termination of their employment or office by any of Eureka Group Holdings Limited (and/or its subsidiaries) (“EGH” or the “Group” or the “Consolidated Entity”) for any reason including ceasing to have rights under the Plan as a result of such termination, or may be used to increase damages in any action brought against any of Eureka Group Holdings Limited (and/or its subsidiaries) (“EGH” or the “Group” or the “Consolidated Entity”) in respect of any such termination; or
- (e) confers any responsibility or liability on any of Eureka Group Holdings Limited (and/or its subsidiaries) (“EGH” or the “Group” or the “Consolidated Entity”) or its directors, officers, employees, representatives or agents in respect of any tax liabilities of the ESS Participants or Participants.

21 Connection with other plans

Participation in the Plan does not affect, and is not affected by, participation in any other incentive or other plan operated by any of **Eureka Group Holdings Limited (and/or its subsidiaries) (“EGH” or the “Group” or the “Consolidated Entity”)**, unless the terms of that other plan provide otherwise.

22 Plan costs

22.1 Administration costs

Any of **Eureka Group Holdings Limited (and/or its subsidiaries) (“EGH” or the “Group” or the “Consolidated Entity”)** will pay all expenses, costs and charges in relation to the establishment and operation of the Plan, including all costs incurred or associated with the issue or transfer of Participant’s Shares pursuant to the Vesting or exercise of certain Awards under the Plan.

22.2 Taxes and disposal costs

Notwithstanding Rule 22.1:

- (a) any of **Eureka Group Holdings Limited (and/or its subsidiaries) (“EGH” or the “Group” or the “Consolidated Entity”)** has the power to withhold from amounts otherwise owing to the Participant, or to require the Participant to remit to it, an amount sufficient to satisfy all Federal, State, Territory, local and foreign withholding tax requirements, and any other governmental imposts, in respect of any or all Participant’s Shares under the Plan; and
- (b) any brokerage, commission, stamp duty or other transaction costs in connection with the disposal of Participant’s Shares acquired under the Plan will be paid for by the Participant.

22.3 Responsibility for Participant's tax

Any of **Eureka Group Holdings Limited (and/or its subsidiaries) ("EGH" or the "Group" or the "Consolidated Entity")** will not be responsible for any tax which may become payable by a Participant in connection with the issue or transfer of any Shares under this Plan.

23 Overseas ESS Participants

The Board of the Company, in its absolute discretion, may:

- (a) offer Awards, subject to the law in the jurisdiction in which the Invitation is made, under the Plan to ESS Participants who are resident outside of Australia; and
- (b) make rules for the operation of the Plan which are not inconsistent with these Rules to apply to ESS Participants and Participants who are resident outside of Australia, but only to the extent that is required for the purposes of complying with or conforming to present or future legislation applicable in the jurisdiction in which the offer is made.

The rules referred to in Rule 23(b) will be set out in a separate addendum to these Rules for each jurisdiction outside of Australian which offers are made under the Plan. Nothing in these Rules obliges the Board to make an offer to an ESS Participant who is resident outside of Australia.

24 Trust

The Board of the Company may, in its absolute discretion, use an employee share trust for the purposes of holding any Participant's Shares under the Plan and/or delivering any Participant's Shares to Participants.

25 Overriding restriction

Notwithstanding any Rule, Awards may not be issued, transferred or dealt with under the Plan if to do so would contravene the Corporations Act, the Listing Rules or any other Applicable Laws or where the compliance with any Applicable Law would in the opinion of **the Board be unduly onerous or impractical**.

26 Amendment

26.1 General

Subject to Rule 26.2 and the Listing Rules, these Rules may be amended at the direction of the Board of the Company so as to amend, add to, delete or otherwise vary the Rules at any time in any manner the Board of the Company thinks fit in its absolute discretion.

26.2 Limitation on amendments

No amendment to the provisions of these Rules may be made which materially reduces the rights of Participants in respect of Awards to which they have completed

and returned an Application Form prior to the date of the amendment, other than an amendment introduced primarily:

- (a) for the purpose of complying with or conforming to present or future State, Territory or Federal legislation or the Listing Rules;
- (b) to correct any manifest error or mistake; or
- (c) for the purpose of enabling Participants to receive a more favourable taxation treatment in respect of their participation in the Plan.

26.3 ESS Participants outside Australia

Subject to Rule 23, the Board of the Company may make any additions, variations or modifications to these Rules, in relation to the implementation of the Plan and the specific application of these Rules to ESS Participants residing outside Australia.

27 Waiver

No failure or delay by a party in exercising any power, right or remedy under these Rules will operate as a waiver of such power, right or remedy. No single exercise, or partial exercise, of any power, right or remedy under this Plan will preclude any other or future exercise of that (or any other) power, right or remedy.

28 Severance

If any provision of these Rules is rendered void, unenforceable or otherwise ineffective, such avoidance, unenforceability or ineffectiveness will not affect the enforceability of the remaining provisions.

29 Notices

- (a) Any notice or direction given under these Rules is validly given if it is handed to the ESS Participant or Participant concerned or sent by ordinary prepaid post to the person's last known address or given in a manner which the Board of the Company from time to time determines.
- (b) In the case of an Application Form, that application will not be taken to have been received by or on behalf of any of **Eureka Group Holdings Limited (and/or its subsidiaries) ("EGH" or the "Group" or the "Consolidated Entity")** until it is actually received by the Company at the address nominated from time to time by the Board of the Company.

30 Governing Law

These Rules and any Awards granted under these Rules are governed by the laws of Queensland, Australia. Any of **Eureka Group Holdings Limited (and/or its subsidiaries) ("EGH" or the "Group" or the "Consolidated Entity")** and each Participant submit to the non-exclusive jurisdiction of Queensland courts and courts of appeal from them in connection with matters concerning these Rules and Awards granted under these Rules.



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