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| Company | Seven Group Holdings Limited |
| Code | SVW |
| Meeting | AGM |
| Date | 17 November 2021 |
| Venue | Online and location |
| Monitor | Ian Graves assisted by Cheenu Srinivasan |

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| Number attendees at meeting | 1 shareholders 1 Corporate Rep 3 Proxies 45 Guests total 70 as provided by the company |
| Number of holdings represented by ASA | 54 |
| Value of proxies | \$3.1 m |
| Number of shares represented by ASA | 140,677 |
| Market capitalisation | \$7.9 B |
| Were proxies voted? | Yes, on a poll |
| Pre AGM-Meeting? | Yes, Terry Davis Chairman-elect Warren Coatsworth Company Secretary & Legal Counsel Richard Richards CFO , Gitangali Bhalla- Chief People Officer. |

Stoking growth with sustainability focus – although Board renewal stuck in the slow lane.

With the Founder and Chairman of what is now Seven Group Holdings retiring as chairman and from the Board, the meeting commenced with a montage of photos showing important highlights from the group’s past with the chairman narrating the history of the events acknowledging the executives and directors whose contributions facilitated a particular event. Despite a sustainability focus, coal is expected to remain a significant part of the energy sector for the foreseeable future, with group growth predicated on a Boral rebound

The Managing Director and CEO Mr Ryan Stokes then proceeded with his formal address commencing with the Sustainability Report, highlighting their safety record as well as their commitment to net zero emissions by 2040 with 30% reduction from 2020 emissions by 2026 and 50% by 2030, before providing an overview of the business and capital management. For details see.

<https://clients3.weblink.com.au/Clients/SevenGroup/headline.aspx?headlineid=21339382>

Item 3. Re-election of Richard Uechtritz

Although the Chairman in his introductory comments stated that the Board has been undergoing a process of renewal, no new candidates stood for election.

ASA has previously indicated the need for Board renewal and as Richard Uechtritz has been a director since June 2010 asked whether he intended to serve a full term?

Despite previously declining to speak to his re-election the meeting, he aggressively questioned why he should not. When ASA pointed out that after 12 years ASA would not consider him to be an Independent Director. He stated that our colleagues in Victoria had voted for him at another AGM although having served a similar time on that Board. ***He failed to add the support granted at that meeting was qualified with the voting intentions noting that he would be deemed non-independent after 12 years.***

Also not mentioned, was the majority of the directors of that other company board are assessed as independent.

At SVW, the majority of the Board will be non-independent by June 2022. The existing 8-member Board has 2 non-independent directors plus the three directors notching up 12 years as directors by June 2022, including Mr Uechtritz, the incoming Chairman and another Director.

Based on the manner of his response and his response failing to address our concerns, ASA voted against his re-election.

Item 4. Adoption of Remuneration Report

Although acknowledging the improvements in the STI component of the Remuneration Plan. ASA remain opposed to the board removing the EPS hurdle leaving the LTI with only one hurdle, relative total shareholder return (RTSR). As well as the current LTI vesting after 3 years instead of 4 or preferably 5 years.

In asking the Chairman whether The Board would consider reviewing this aspect of the remuneration report. He strongly supported the current remuneration report and didn't see any reason to review it. Advising that any review would be up to the incoming board.

As a result, ASA voted against the report as well as Item 5, approval of STI Grant to CEO.

ASA was unsuccessful in obtaining any support for our positions with all Items being comfortably passed with over 98.43% favour.