



Notice of Annual General Meeting 2022

The 2022 Annual General Meeting of Viva Energy Group Limited will be held on Tuesday, 24 May 2022 commencing at 3.00pm (AEST)

Helping people reach their destination

VIVA
EnergyAustralia

Chairman's letter



Dear Shareholder

On behalf of your Board, I invite you to the 2022 Annual General Meeting (**AGM** or **Meeting**) of Viva Energy Group Limited (**Company** or **Viva Energy**). The AGM will be held on Tuesday, 24 May 2022, commencing at 3.00pm (AEST).

Hybrid AGM

As the COVID-19-related restrictions have eased, the Board has decided to hold a hybrid Meeting this year, which will allow our shareholders the flexibility to attend the AGM in person or participate online.

The Board considers the AGM to be a very important event for engaging with our shareholders and we have set out below the ways in which you can take part in the Meeting.

Accessing the AGM online

We encourage shareholders and proxy holders to join the AGM virtually via the online portal at <https://meetings.linkgroup.com/VEA22>. The online portal is scheduled to go live from 2.30pm (AEST) on 24 May 2022.

You can view the AGM live via a desktop or a tablet device with internet access. Once the AGM commences at 3.00pm, you will see a live video feed of the Chairman on the left of your screen and the presentation slides to the right of your screen.

Please read the 'Virtual Meeting Online Guide' available at the link below carefully before the AGM to ensure your internet browser is compatible with the online portal. The online guide also contains information on the actions you can take during the AGM (including voting and asking questions).

<https://www.vivaenergy.com.au/investor-centre/general-meetings>

A copy of the AGM webcast will be available online after the AGM concludes at the above link.

Attending the AGM in person

Shareholders and proxy holders who wish to attend the AGM in person, can do so at the Medallion Club, Gate 9, Level 2, Marvel Stadium, 740 Bourke St, Docklands VIC 3008. If you decide to attend in person, you will need to register at one of the registration desks on the day of the AGM. The registration desks will be open from 2.30pm (AEST). You will find it easier to register if you bring your enclosed Voting Form with you. Information on how to get to the venue is set out on page 15.

The health of the Company's shareholders, employees and other AGM attendees is of paramount importance. We ask that you do not attend the AGM if you feel unwell or have been in contact with someone who may have been affected by COVID-19. Under Victorian Health Orders current at the time of issue of this notice, proof of COVID vaccination or

medical exemption will be required for all attending the Meeting. There may be other restrictions and precautionary measures imposed by State regulations or by the venue's management that must be observed, which may result in the Company limiting or refusing entry to visitors and other attendees. We will continue to monitor the COVID-19 situation closely and attendance in person will be subject to government regulations in force at the time of the Meeting. If alternative arrangements are required, we will update shareholders via an ASX announcement and on our website.

Voting

There are a number of ways in which you can exercise your vote. You can:

- **Before the AGM:** Cast your vote before the AGM electronically or by submitting the Voting Form provided with this notice.
- **At the AGM in person:** Cast your vote at the AGM in person.
- **At the AGM online:** Cast your vote online during the AGM via the online portal.
- **Appoint a proxy:** Appoint a proxy before the AGM to vote on your behalf. You can do this electronically or by submitting the Voting Form provided with this notice.

Detailed instructions on the above options are set out in this notice in the section titled 'Important information for shareholders' as well as in the 'Virtual Meeting Online Guide'.

Asking questions

We encourage you to submit questions in advance of the AGM on any shareholder matters that may be relevant to the AGM. You can do this by submitting the Question Form provided with this notice or by submitting your questions electronically before the AGM. I will endeavour to address the more frequently raised shareholder questions during the AGM.

Shareholders and proxy holders will also have the ability to listen to the discussion at the AGM and ask questions during the AGM in person or for those attending online, via the online platform or via the conference call line.

Further instructions on the above options are set out in this notice in the section titled 'Important information for shareholders' as well as the 'Virtual Meeting Online Guide'.

Items of business

The items of business to be considered at the AGM are set out on the following pages, along with explanatory notes containing further details on those items, and other important information for you in relation to the AGM.

Your Board and management team look forward to welcoming you to the AGM, both in person and virtually.

Yours sincerely

Robert Hill
Chairman

Notice of Annual General Meeting

The 2022 Annual General Meeting (AGM or Meeting) of Viva Energy Group Limited (the Company or Viva Energy) will be held on Tuesday, 24 May 2022, commencing at 3.00pm (AEST) at the Medallion Club, Gate 9, Level 2, Marvel Stadium, 740 Bourke St, Docklands VIC 3008 and via a live webcast.

Shareholders can view and participate in the AGM either in person or via the online portal at <https://meetings.linkgroup.com/VEA22>. Further information on how to participate virtually is set out in this notice and in the 'Virtual Meeting Online Guide' available online at <https://www.vivaenergy.com.au/investor-centre/general-meetings>. For any enquiries relating to virtual participation, please contact the Company's share registry on 1300 554 474.

AGM agenda

2.30pm: Online attendance

The online portal is scheduled to open at 2.30pm (AEST) at which time registration may commence. (Follow the instructions in the 'Virtual Meeting Online Guide' to log onto the online portal and register your attendance by entering your details and accepting the terms and conditions.)

In person attendance

Registration will open at the reception desks at 2.30pm (AEST) at the Medallion Club, Gate 9, Level 2, Marvel Stadium, 740 Bourke St, Docklands VIC 3008. You will find it easier to register if you bring your enclosed Voting Form with you. Information on how to get to the venue is set out on page 15.

3.00pm: AGM commences
Chairman's address
Chief Executive Officer presentation
Items of business

Items of business

1. Financial Report, Directors' Report and Auditor's Report

To consider the Company's Financial Report, Directors' Report and Auditor's Report for the financial year ended 31 December 2021.

2. Adoption of the Remuneration Report

To adopt the Company's Remuneration Report for the financial year ended 31 December 2021.

The vote on this item is advisory only and does not bind the Board or the Company.

Voting exclusion statement

The Company will disregard any votes cast on item 2:

- by or on behalf of any member of the Company's key management personnel (KMP) whose remuneration is disclosed in the Company's 2021 Remuneration Report or their closely related parties, regardless of the capacity in which the vote is cast; and
- by any member of the Company's KMP as at the date of the AGM or their closely related parties, as proxy for another shareholder.

However, the votes will not be disregarded if they are cast as a proxy for a person entitled to vote on item 2:

- in accordance with a direction as to how to vote on the Voting Form; or
- by the Chairman, as the Voting Form expressly authorises the Chairman to exercise proxies on item 2 despite the fact item 2 is connected with the remuneration of the Company's KMP.

3. Election and Re-election of Directors

- (a) To elect Nicola Wakefield Evans as a Director of the Company, following her retirement in accordance with the Company's Constitution.
- (b) To re-elect Robert Hill as a Director of the Company, following his retirement in accordance with the Company's Constitution.
- (c) To re-elect Dat Duong as a Director of the Company, following his retirement in accordance with the Company's Constitution.

4. Grant of Performance Rights to Scott Wyatt, the Company's Chief Executive Officer and Managing Director, under the Company's Long Term Incentive Plan

To approve for all purposes, including ASX Listing Rule 10.14, the grant of 923,637 Performance Rights to Scott Wyatt, the Company's Chief Executive Officer and Managing Director, under the Company's Long Term Incentive Plan, on the terms described in the enclosed Explanatory notes.

Voting exclusion statement

The Company will disregard any votes cast:

- in favour of item 4 by or on behalf of Scott Wyatt and any of his associates, regardless of the capacity in which the vote is cast; and
- on item 4 by any member of the Company's KMP as at the date of the AGM or their closely related parties, as proxy for another shareholder.

Notice of Annual General Meeting continued

However, the votes will not be disregarded if they are cast:

- as a proxy or attorney for a person entitled to vote on item 4 in accordance with a direction as to how to vote provided by that person;
- as a proxy or attorney for a person entitled to vote on item 4 by the Chairman, as the Voting Form expressly authorises the Chairman to exercise proxies on item 4 despite the fact item 4 is connected with the remuneration of the Company's KMP; or
- in favour of item 4 by a holder as a nominee, trustee or custodian (or other fiduciary) for a person entitled to vote on item 4, in accordance with a direction as to how to vote given by that person, provided that person gives written confirmation to the holder that they are not excluded from voting and are not an associate of a person excluded from voting.

Additional information: Items 2 – 4 will be considered as ordinary resolutions. Please refer to the enclosed Explanatory notes for more information on each item of business.

The Explanatory notes form part of this Notice of Meeting.

By Order of the Board



Julia Kagan
Company Secretary
12 April 2022

Explanatory notes

Item 1: Discussion of the Financial Report, Directors' Report and Auditor's Report

The Financial Report, Directors' Report and Auditor's Report of the Company for the financial year ended 31 December 2021 will be put before the AGM. Each of these reports is contained in the Company's 2021 Annual Report, which is available online at www.vivaenergy.com.au.

While this item does not require a formal resolution to be put to the AGM, shareholders will be given a reasonable opportunity to comment and raise questions on the matters contained within the reports. Shareholders will also be able to ask questions of the Company's auditor, who will attend the AGM.

Item 2: Adoption of the Remuneration Report

Section 250R of the Corporations Act requires a listed company to put a resolution to shareholders to adopt its Remuneration Report for the relevant financial year.

The Company's Remuneration Report for the financial year ended 31 December 2021 is set out in the Company's 2021 Annual Report.

The report outlines the Company's executive remuneration framework and the remuneration outcomes for the Company's KMP for the financial year ended 31 December 2021.

The vote on this item is advisory only and does not bind the Board or the Company. However, the Board will consider and take into account the outcome of the vote and feedback from shareholders on the Remuneration Report when reviewing the Company's remuneration policies.

Recommendation

The Board recommends that shareholders vote in favour of this item.

Item 3: Election and Re-election of Directors

In accordance with the requirements in the Company's Constitution, Nicola Wakefield Evans, Robert Hill and Dat Duong will each retire at the AGM and, being eligible, offer themselves for election and re-election, as appropriate.

The Board, with the assistance of the Remuneration and Nomination Committee, has evaluated the performance and effectiveness of the Board and its Directors. The Board has considered the performance and contribution of Nicola Wakefield Evans, Robert Hill and Dat Duong and considers that each makes a valuable contribution to the Board. The Board endorses their nomination as candidates for election and re-election, as appropriate.

The relevant skills and experience of Nicola Wakefield Evans, Robert Hill and Dat Duong are set out below.



(a) Nicola Wakefield Evans

BJuris/LLB, FAICD

Independent Non-Executive Director

Nicola Wakefield Evans is a highly experienced director with broad ranging commercial, strategy and corporate finance legal experience gained over a 30-year international career, including 20 years as a partner of King & Wood Mallesons. During her time at King & Wood Mallesons, Nicola held a variety of senior management positions with responsibility for development and growth of the international practice and the Hong Kong, China and London offices of King & Wood Mallesons. Nicola's key areas of industry experience include resources and energy, infrastructure, financial services and technology.

Nicola is currently a Non-Executive Director of two other ASX-listed companies, Macquarie Group and Lendlease Corporation, and also serves on the board of MetLife Australia.

Nicola is also the Chair of 30% Club Australia, a member of the Takeovers Panel, and member of the boards of the Clean Energy Finance Corporation, Australian Institute of Company Directors, the Goodes O'Loughlin Foundation and the University of New South Wales Foundation.

Nicola holds a Bachelor of Jurisprudence and a Bachelor of Laws from the University of New South Wales.

Nicola was appointed as a Director of the Company on 3 August 2021. She is the Chair of the Sustainability Committee and a member of each of the Audit and Risk Committee, and Strategy and Investment Committee.

Recommendation

The Board (other than Nicola Wakefield Evans) recommends that shareholders vote in favour of Nicola Wakefield Evans' election.



(b) Robert Hill

LLB, BA, LL.D (Hon), LL.M, DPolSc(Hon)
Independent Non-Executive Director

The Hon. Robert Hill is a former barrister and solicitor who specialised in corporate and taxation law and who now consults in the area of international political risk. He has had extensive experience serving on boards and as chairman of public and private institutions, particularly in the environment and defence sectors.

Robert Hill was previously Australia's Minister for Defence, Minister for the Environment and Leader of the Government in the Senate during his time as a Senator for South Australia. He served as Australia's Ambassador and Permanent Representative to the United Nations in New York. Robert is a former Chancellor of the University of Adelaide. In 2012, he was made a Companion of the Order of Australia for services to government and the parliament.

Robert is currently Chairman of Re Group Pty Limited and a former Chairman of the NSW Biodiversity Conservation Trust.

Robert was appointed as a Director and Chairman of the Company on 18 June 2018 (prior to this he was an Independent Non-Executive Director of Viva Energy Holding Pty Limited from 5 February 2015 to 17 July 2018). He is the Chair of the Remuneration and Nomination Committee and a member of each of the Sustainability Committee, and Strategy and Investment Committee.

Recommendation

The Board (other than Robert Hill) recommends that shareholders vote in favour of Robert Hill's re-election.



(c) Dat Duong

BBA, CFA
Non-Executive Director

Dat Duong is the current Head of Investments for Vitol in Asia Pacific and joined Vitol in 2010. Prior to Vitol, Dat was an Associate Partner at Leopard Capital, an investment fund focused on Asia's frontier and emerging markets.

Dat has extensive international investment banking experience, including with Merrill Lynch in the Global Energy and Power Investment Banking Group in both Hong Kong and Canada, where he led multiple landmark downstream oil transactions.

Dat commenced his career at Esso Imperial Oil in Canada as a business analyst. He is currently a director of VG Mobility.

Dat was appointed as a Director of the Company on 7 June 2018 (prior to this he was a Non-Executive Director of Viva Energy Holding Pty Limited from 1 January 2017 to 17 July 2018). He is a member of each of the Audit and Risk Committee, Remuneration and Nomination Committee, and Strategy and Investment Committee.

Recommendation

The Board (other than Dat Duong) recommends that shareholders vote in favour of Dat Duong's election.

Item 4: Grant of Performance Rights to Scott Wyatt under the Company's Long Term Incentive Plan

The Company has in place a Long Term Incentive Plan (LTIP), which forms a key part of its executive remuneration framework.

Under the LTIP, the Company proposes to grant Performance Rights to certain eligible employees for 2022, including Scott Wyatt, the Company's Chief Executive Officer and Managing Director.

The Company has chosen to grant Performance Rights under the LTIP to assist in the motivation, retention and reward of eligible employees, and to align the interests of those employees with the interests of shareholders by providing an opportunity for those employees to receive an equity interest in the Company.

Key terms of the 2022 LTIP offer

As disclosed in our 2021 Remuneration Report, the Board reviewed the LTIP to ensure it remains fit for purpose and appropriate for a company on a transformation journey as the energy industry evolves. While existing hurdles related to the Company's Free Cashflow (FCF), Return on Capital Employed (ROCE) and relative Total Shareholder Return (rTSR) performance all remain important, the Board also wants to reward progress against tangible milestones that are critical to our long-term success. For this reason, the Board decided to incorporate in the 2022 LTIP a strategic component linked to our strategic objectives and will have a total weighting of 15%.

The key terms of the LTIP offer to Scott Wyatt for 2022 are outlined in the table below.

Topic	Summary
Performance Rights	<p>Each Performance Right entitles Scott Wyatt to acquire one ordinary share for nil consideration following the end of the performance period, subject to the Performance Right vesting following the testing of the performance conditions and Mr Wyatt electing to exercise the vested Performance Right. However, the Board retains discretion to make a cash payment on exercise of the Performance Rights in lieu of an allocation of ordinary shares.</p> <p>If the grant of Performance Rights is approved by shareholders, the Performance Rights are expected to be granted shortly after the AGM (and in any event within 12 months of the AGM) at no cost to Mr Wyatt.</p>
Number of Performance Rights proposed to be granted to Scott Wyatt	<p>923,637 Performance Rights.</p> <p>That number was determined by dividing \$1,876,000, Scott Wyatt's maximum opportunity under the LTIP for 2022, by \$2.0311, the volume weighted average price of the Company's shares traded on the ASX during the period from 1 January 2021 to 31 December 2021, rounded down to the nearest whole number.</p> <p>The number of Performance Rights that ultimately vest under the LTIP for 2022 will depend on the extent to which the performance conditions outlined below have been satisfied over the performance period.</p>
Performance period	<p>The performance period is three years and will run from 1 January 2022 to 31 December 2024.</p>
Performance conditions and testing	<p>The Performance Rights will be subject to four performance conditions:</p> <ul style="list-style-type: none"> • 45% of the Performance Rights will be subject to a performance condition based on the Company's Total Shareholder Return (TSR) over the performance period, relative to the performance of a comparator group, being entities in the ASX 200 index ranked 50th to 150th by market capitalisation (TSR Comparator Group) (rTSR Component); • 20% of the Performance Rights will be subject to a performance condition based on the Company's cumulative FCF (RC) per share (FCF per share) over the performance period (FCF Component); • 20% of the Performance Rights will be subject to a performance condition based on the Company's average annual return on capital employed (RC) (ROCE) for each year of the performance period (ROCE Component); and • 15% of the Performance Rights will be subject to a performance condition based on performance against agreed strategic measures over the performance period (Strategic Component). <p>Replacement cost (RC) methodology is used in calculating financial measures, in order to provide a truer reflection of the Company's underlying performance. This approach removes the impact of net inventory gain/(loss) caused by fluctuations in crude oil prices and foreign currency exchange rates. The Board considers that the use of RC methodology is appropriate, and provides a suitable balance with the rTSR Component and the Strategic Component.</p>

Explanatory notes continued

Topic

Summary

Performance conditions and testing continued

rTSR Component (45%)

The percentage of Performance Rights comprising the rTSR Component that vest, if any, will be based on the Company's TSR ranking relative to the TSR Comparator Group over the performance period, as set out in the following vesting schedule:

Company's TSR ranking relative to the TSR Comparator Group

	% of rTSR Component that vests
Less than 50th percentile	Nil
At 50th percentile	50%
At or above 75th percentile	100%

* Straight line pro-rata vesting for performance between 50th and 75th percentile.

FCF Component (20%)

The percentage of Performance Rights comprising the FCF Component that vest, if any, will be determined at the end of the performance period by reference to the following vesting schedule:

Company's cumulative FCF per share over the performance period

	% of FCF Component that vests
Less than target FCF per share performance	Nil
At target FCF per share performance	50%
At or above stretch FCF per share performance	100%

* Straight line pro-rata vesting for performance between target and stretch.

ROCE Component (20%)

The percentage of Performance Rights comprising the ROCE Component that vest, if any, will be determined over the performance period by reference to the following vesting schedule:

Company's average ROCE over the performance period	% of ROCE Component that vests
Less than target ROCE performance	Nil
At target ROCE performance	50%
At or above stretch ROCE performance	100%

* Straight line pro-rata vesting for performance between target and stretch.

Strategic Component (15%)

Australia is at the beginning of a long-term energy transition and Viva Energy has an important role to play in providing the energy that people need today as well as the energies of the future. Our focus is on outperformance in our core business, developing new energy opportunities and, beyond energies, growing our exposure to non-fuel earnings into other areas where we have proven success and see new growth opportunities.

The objectives that underpin the Strategic Component of the LTIP are aligned with our strategy to develop new energy and non-energy growth pathways and create long-term value for our shareholders. The agreed strategic objectives for the 2022 LTIP are:

- develop and execute strategic options to grow non-fuel earnings;
- develop the Energy Hub at Geelong; and
- develop and deliver projects to achieve the Company's emission reduction targets and make meaningful progress on the Company's new energies and lower carbon agenda.

The achievement of the Strategic Component will be assessed by reference to performance against specific strategic and operational initiatives, progress towards the Company's publicly announced emission reduction targets, as well as financial targets (EBITDA (RC) from new earnings streams towards the target outlined in the November 2021 investor strategy day presentation).

Topic	Summary										
Performance conditions and testing continued	<p>The percentage of Performance Rights comprising the Strategic Component that vest, if any, will be determined over the performance period by reference to the following vesting schedule:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Company's performance over the performance period</th> <th style="text-align: left;">% of Strategic Component that vest</th> </tr> </thead> <tbody> <tr> <td>Less than threshold performance</td> <td>Nil</td> </tr> <tr> <td>At threshold performance</td> <td>33%</td> </tr> <tr> <td>At target performance</td> <td>66%</td> </tr> <tr> <td>At or above stretch performance</td> <td>100%</td> </tr> </tbody> </table> <p>* Straight line pro-rata vesting for performance between threshold, target and stretch.</p>	Company's performance over the performance period	% of Strategic Component that vest	Less than threshold performance	Nil	At threshold performance	33%	At target performance	66%	At or above stretch performance	100%
Company's performance over the performance period	% of Strategic Component that vest										
Less than threshold performance	Nil										
At threshold performance	33%										
At target performance	66%										
At or above stretch performance	100%										
Disclosure of FCF, ROCE and strategic hurdles	<p>Target and stretch levels of performance for FCF and ROCE Components have been set by the Board.</p> <p>The Board considers the actual levels at which our FCF and ROCE targets are set to be commercially sensitive as disclosure of them could potentially indicate the Company's margins and, as such, jeopardise the Company's competitive position. Therefore, those levels will not be disclosed during the performance period.</p> <p>However, the Board will provide full details of the vesting outcomes in connection with these components of the 2022 LTIP, including the levels set at the beginning of the performance period, following completion of the performance period. The target and stretch levels, the actual achievement against those levels and the vesting outcomes will be detailed in the Remuneration Report for the year in which the 2022 LTIP is tested.</p> <p>The specific initiatives and targets comprising the Strategic Component have been set by the Board. The Board considers some of these initiatives and targets to be commercially sensitive and, accordingly disclosure of these at this point could be potentially prejudicial to the interests of the Company. Performance against the Strategic Component and the vesting outcomes achieved (including the rationale for the vesting outcomes) will be disclosed after the end of the performance period in the Remuneration Report for the year in which the 2022 LTIP is tested.</p>										
Rationale for choosing these performance conditions	<p>The Board determined these metrics to be the most appropriate performance conditions for the LTIP at this stage of the Company's lifecycle because TSR creates a strong alignment between LTIP outcomes and the experience of shareholders, FCF and ROCE performance at or above target should result in growth in shareholder returns over the period and the strategic objectives reward progress against tangible milestones that are critical to our long-term success and value creation.</p>										
Retesting	<p>None. The performance conditions will not be retested if they are not satisfied following the end of the performance period. Any Performance Rights that remain unvested once the performance conditions have been tested will lapse immediately.</p>										
Voting and dividend entitlements	<p>The Performance Rights do not carry voting or dividend rights before vesting and exercise.</p>										
Restrictions on dealing	<p>Scott Wyatt will not be able to sell, transfer, encumber or otherwise deal with the Performance Rights unless the Board allows it or the dealing is required by law. Additionally, in no circumstances will Mr Wyatt be able to hedge or otherwise affect his economic exposure to the Performance Rights before they vest.</p> <p>Scott Wyatt will be free to deal with any ordinary shares allocated on vesting and exercise of the Performance Rights, subject to the requirements of the Company's Securities Trading Policy.</p>										
Exercise	<p>Scott Wyatt will be able to exercise any vested Performance Rights during certain defined exercise periods. The exercise periods will be the first two weeks commencing the business day following the release of the Company's half year results, full year results, first quarter update and third quarter update for any period ending on or before 1 January 2028, or such other periods determined by the Board.</p>										

Explanatory notes continued

Topic	Summary
Cessation of employment	<p>Unless the Board determines otherwise, if Scott Wyatt ceases to be employed by the Company or its subsidiaries (Group) while he holds unvested Performance Rights and is:</p> <ul style="list-style-type: none">• a 'Good Leaver', a pro-rata number of his unvested Performance Rights will lapse when he ceases employment (based on the proportion of the performance period remaining when he ceases employment); or• is not a 'Good Leaver', all his unvested Performance Rights will lapse. <p>Generally, Scott Wyatt will be a 'Good Leaver' unless his employment with the Group is terminated for cause or he resigns.</p> <p>If Scott Wyatt ceases to be employed by the Group while holding vested Performance Rights or his Performance Rights vest after he ceases employment with the Group, he will have a reduced time in which to exercise those vested Performance Rights.</p>
Change of control	<p>The Board may determine in its absolute discretion that all or a specified number of Performance Rights will vest on a change of control of the Company.</p>
Clawback and malus	<p>The Board has clawback and malus powers under the terms of the LTIP if, among other things:</p> <ul style="list-style-type: none">• Scott Wyatt has acted fraudulently or dishonestly, is in material breach of his obligations to the Group, has engaged in negligence or gross misconduct, brought a member of the Group into disrepute, has been convicted of an offence or has a judgment entered against him in connection with the affairs of the Group;• Scott Wyatt has made a material misstatement on behalf of a member of the Group or there is a material misstatement or omission in the financial statements of the Group; or• the Performance Rights vest or may vest as a result of the fraud, dishonesty, negligence or breach of obligations of any other person, and the Board is of the opinion that the Performance Rights would not have otherwise vested.

Shareholder approval

ASX Listing Rule 10.14 requires shareholder approval to be obtained before equity securities (such as the Performance Rights) are granted to a director under an employee incentive scheme (such as the LTIP). Therefore, approval is being sought to grant the Performance Rights to Scott Wyatt, the Company's Chief Executive Officer and Managing Director.

If shareholder approval is obtained, the Company will proceed to grant Scott Wyatt the Performance Rights described above.

If shareholder approval is not obtained, the Company will not be able to grant Scott Wyatt the Performance Rights and it is intended that his 2022 long term incentive award will be provided in cash (subject to the same performance conditions as set out in this Notice of Meeting).

2022 remuneration arrangements

Scott Wyatt's remuneration package for the 2022 financial year is outlined in the Company's 2021 Remuneration Report and consists of:

- fixed remuneration of \$1,400,000, of which \$1,150,000 will be delivered in cash and \$250,000 in the form of restricted equity (**Restricted Stock Units**). The Restricted Stock Units are subject to a service condition of one year and a further deferral period of one year;
- a maximum long term incentive (LTI) opportunity of 134% of Scott Wyatt's fixed remuneration, which is \$1,876,000; and
- a maximum short term incentive (STI) opportunity of 134% of Scott Wyatt's fixed remuneration, which is \$1,876,000.

Further details on the above, as well as details of Scott Wyatt's 2021 remuneration, are outlined in the Company's 2021 Remuneration Report.

Other information required by the ASX Listing Rules

Scott Wyatt is the only Director eligible to participate in the LTIP.

No loan has been or will be made available to Scott Wyatt by the Company in relation to the Performance Rights.

The value attributed by the Company to the Performance Rights proposed to be granted to Scott Wyatt under the LTIP for 2022 is \$1,876,000, which is the dollar amount of his maximum opportunity under the LTIP. The value Mr Wyatt actually receives from the grant will depend on the number of Performance Rights that vest (if any) and the value of the Company's shares at that time.

The following Performance Rights were granted to Scott Wyatt under the LTIP in prior years (all granted at no cost to Mr Wyatt):

Date granted	Number of Performance Rights	Scheme details	Further details
31 May 2021	905,501	2021 LTIP	
15 July 2020	556,121	2020 LTIP	
31 May 2019	541,198	2019 LTIP	Of these, 270,599 vested and were exercised into ordinary shares on 20 February 2022 and 270,599 lapsed. More information on this is included in the 2021 Remuneration Report.
18 July 2018	480,000	2018 LTIP	Of these, 120,000 vested and were exercised into ordinary shares on 23 February 2021 and 360,000 lapsed. More information on this is included in the 2020 Remuneration Report.

Details of any securities issued to Scott Wyatt under the LTIP will be published in the Company's Annual Report. No additional persons covered by ASX Listing Rule 10.14 will participate in the LTIP without shareholder approval being first obtained.

Recommendation

The Board (other than Scott Wyatt) recommends that shareholders vote in favour of this item.

Important information for shareholders

Am I eligible to vote at the AGM?

You are eligible to vote at the AGM if you are registered as a holder of ordinary shares in the Company (**Ordinary Shares**) at 3.00pm (AEST) on Sunday, 22 May 2022.

How can I vote?

Option	Details	Instructions
Cast your vote before the AGM	<p>You can vote before the AGM online or by completing and submitting the Voting Form provided with this notice.</p> <p>If you wish to vote before the AGM you are encouraged to do so online. If you wish to vote before the AGM using the Voting Form, please be aware of current postal timeframes, including the possibility of delays due to COVID-19 regulations.</p>	<p>Online: You can cast your vote directly at www.linkmarketservices.com.au.</p> <p>To cast your vote via that site you will need to follow the instructions on that site and submit your vote by 3.00pm (AEST) on Sunday, 22 May 2022.</p> <p>To log into that site you will need your holder identification number or shareholder reference number (HIN/SRN) and the registered postcode or country code for your shareholding.</p> <p>Voting Form: To vote using the Voting Form, you must complete the Voting Form by following the instructions on the form. As outlined on the Voting Form, you must complete Section A of Step 1 and Steps 2 and 3.</p> <p>There are a number of different methods you can use to lodge your completed Voting Form with the Company's share registry. Those methods are outlined on the Voting Form.</p> <p>For your vote to be valid your completed Voting Form must be received by the Company's share registry by 3.00pm (AEST) on Sunday, 22 May 2022.</p>
Appoint a proxy before the AGM	<p>You can appoint a proxy to attend the AGM and vote at the AGM on your behalf.</p> <p>You can appoint a proxy before the AGM online or by completing and submitting the Voting Form provided with this notice.</p> <p>Your proxy may be an individual or a body corporate and does not need to be a shareholder of the Company.</p> <p>You cannot appoint more than two proxies. If you do appoint two proxies to attend and vote for you, you must specify the proportion or number of votes that each of your two proxies can exercise. If you do not do that, each proxy may exercise half of your votes.</p> <p>If you have specified how your proxy is to vote on an item of business, your proxy must vote the way you have specified. Your proxy can only vote on the items of business that you are entitled to vote on.</p> <p>If you have specified how your proxy is to vote on an item of business, but your proxy does not attend the AGM – or does not vote on that item – then the Chairman will vote as you have directed (in accordance with the voting intentions outlined below).</p> <p>If you wish to appoint a proxy, you are encouraged to do so online. If you wish to appoint a proxy using the Voting Form, please be aware of current postal timeframes, including the possibility of delays due to COVID-19 regulations and reduced frequency of deliveries.</p>	<p>Online: You can appoint a proxy online at www.linkmarketservices.com.au.</p> <p>To appoint your proxy via that site you will need to follow the instructions on that site and ensure the appointment is submitted by 3.00pm (AEST) on Sunday, 22 May 2022.</p> <p>To log into that site you will need your HIN/SRN and the registered postcode or country code for your shareholding.</p> <p>Voting Form: To appoint a proxy using the Voting Form, please complete the Voting Form by following the instructions on it. As outlined on the Voting Form, you must complete Section B of Step 1 and Steps 2 and 3.</p> <p>If you do not complete Step 2 and do not give any voting directions to your proxy, they may vote as they choose (subject to the voting restrictions outlined in this notice).</p> <p>There are a number of different methods you can use to lodge your completed Voting Form with the Company's share registry. Those methods are outlined on the Voting Form.</p> <p>For your proxy appointment to be valid your completed Voting Form must be received by the Company's share registry by 3.00pm (AEST) on Sunday, 22 May 2022.</p>

Option	Details	Instructions
Vote online during the AGM	<p>If you attend the AGM virtually by logging into the online portal at https://meetings.linkgroup.com/VEA22, you will be able to vote directly during the AGM.</p> <p>Voting on each item of business will be by poll. The Chairman will open the poll shortly after the AGM commences and you will be able to vote at any time during the AGM and for a short time afterwards (you will be notified of how much time is left on the portal).</p> <p>If you have lodged a direct vote before the AGM and then vote online during the AGM, your direct vote lodged before the AGM will be cancelled.</p>	<p>When you log into the online portal, you will be required to register as a shareholder or proxy holder and will be able to vote your shares or the shares you represent as proxy.</p> <p>If you are a shareholder, you will need your HIN/SRN and the registered postcode or country code for your shareholding to register to vote and ask questions once you have logged in.</p> <p>If you are a proxy, you will need to provide your proxy number issued by the Company's share registry to register to vote once you log in. Link Market Services will endeavour to provide confirmation of the proxy code to nominated proxyholders prior to the AGM. Alternatively, proxyholders can call the Virtual Meeting help line on 1800 990 363 or +61 1800 990 363 (outside Australia) on the day of the AGM to request confirmation of the proxy code.</p> <p>More detailed information on how to vote during the AGM is provided in the 'Virtual Meeting Online Guide' available online at: https://www.vivaenergy.com.au/investor-centre/general-meetings.</p>
Vote in person	You can vote by attending the AGM in person.	<p>If you attend the AGM in person, you will need to register on the day. Registration will take place from 2.30pm (AEST). To make registration easier, please bring your Voting Form with you, which sets out your details and can be scanned for prompt registration. If you do not bring your Voting Form with you, you will still be able to attend and vote at the AGM, but representatives from Link Market Services will need to verify your identity.</p>

What if I hold my shares jointly?

If you hold your Ordinary Shares jointly, you and the other holders may attend the AGM either in person or virtually. If:

- (a) more than one joint holder votes before the AGM, only the last vote validly lodged on the holding will be counted;
- (b) voting online during the AGM, only the first holder to register to join the AGM as a shareholder will be allowed to cast a vote; and
- (c) voting in person, only the vote of the holder first to register on the day of the AGM will be accepted.

Important information for shareholders continued

How can I ask questions?

Shareholders can ask or submit questions using one of the options below. Questions should be relevant to the AGM, the content of the Auditor's Report for the financial year ended 31 December 2021 or the conduct of the audit.

Option	Details
At the AGM	<p>Shareholder attending in person will have the opportunity to ask questions at the AGM.</p> <p>Shareholders attending online will have the opportunity to ask questions at the AGM via the online portal at https://meetings.linkgroup.com/VEA22. A telephone facility will also be available for shareholders (or their proxy, attorney or corporate representative) who prefer to ask questions verbally. To ask questions via the telephone facility, you can phone 1800 271 187 or +61 2 9189 2033 (outside Australia), and using your unique personal identification number (PIN). Your unique PIN is required for verification purposes, and may be obtained by contacting Link Market Services on 1800 990 363 or +61 1800 990 363 (outside Australia) by 3.00pm (AEST) on Sunday, 22 May 2022.</p> <p>More detailed information on how to ask questions online or via the telephone facility during the AGM is provided in the 'Virtual Meeting Online Guide' available online at https://www.vivaenergy.com.au/investor-centre/general-meetings.</p>
Before the AGM	<p>Shareholders can submit questions before the AGM:</p> <ul style="list-style-type: none">• online via www.linkmarketservices.com.au. To log into that site you will need your HIN/SRN and the registered postcode or country code for your shareholding; or• by submitting the Question Form included with this notice in accordance with the instructions on the Question Form. <p>In either case, your questions need to be received by the Company's share registry by 5.00pm (AEST) on Tuesday, 17 May 2022.</p>

Corporate representatives

A body corporate who is a shareholder or proxy must appoint an individual as its corporate representative if it wishes to attend and vote at the AGM. If you are a corporate representative, you will need to provide evidence of your appointment as a corporate representative with the Company's share registry prior to the AGM, or have previously provided the Company with evidence of your appointment.

Powers of attorney

If you appoint an attorney to attend and vote at the AGM on your behalf, or your Voting Form is signed by an attorney, the power of attorney (or a certified copy) must be received by the Company's share registry by 3.00pm (AEST) on Sunday, 22 May 2022, unless the power of attorney has previously been lodged with the Company's share registry. Powers of attorney may be submitted by post to the address for the lodgement of Voting Forms outlined on the Voting Forms.

Chairman's voting intentions

The Chairman intends to vote all available proxies in favour of items 2, 3 and 4. If you appoint the Chairman as your proxy, or the Chairman is taken to be appointed as your proxy, and you have not specified the way to vote on an item of business, the Chairman will exercise your votes in favour of the relevant resolution (subject to the voting restrictions outlined in this Notice of Meeting).

Chairman as proxy

If you appoint the Chairman as your proxy, or the Chairman is taken to be appointed as your proxy, and you do not mark a voting box for item 2 or item 4, then by signing and returning

the Voting Form or by appointing your proxy online you will be expressly authorising the Chairman to exercise the proxy in respect of the relevant item (even though those items are connected with the remuneration of one or more of the Company's KMP).

Receiving Company communications, including Notices of Meeting and Annual Reports

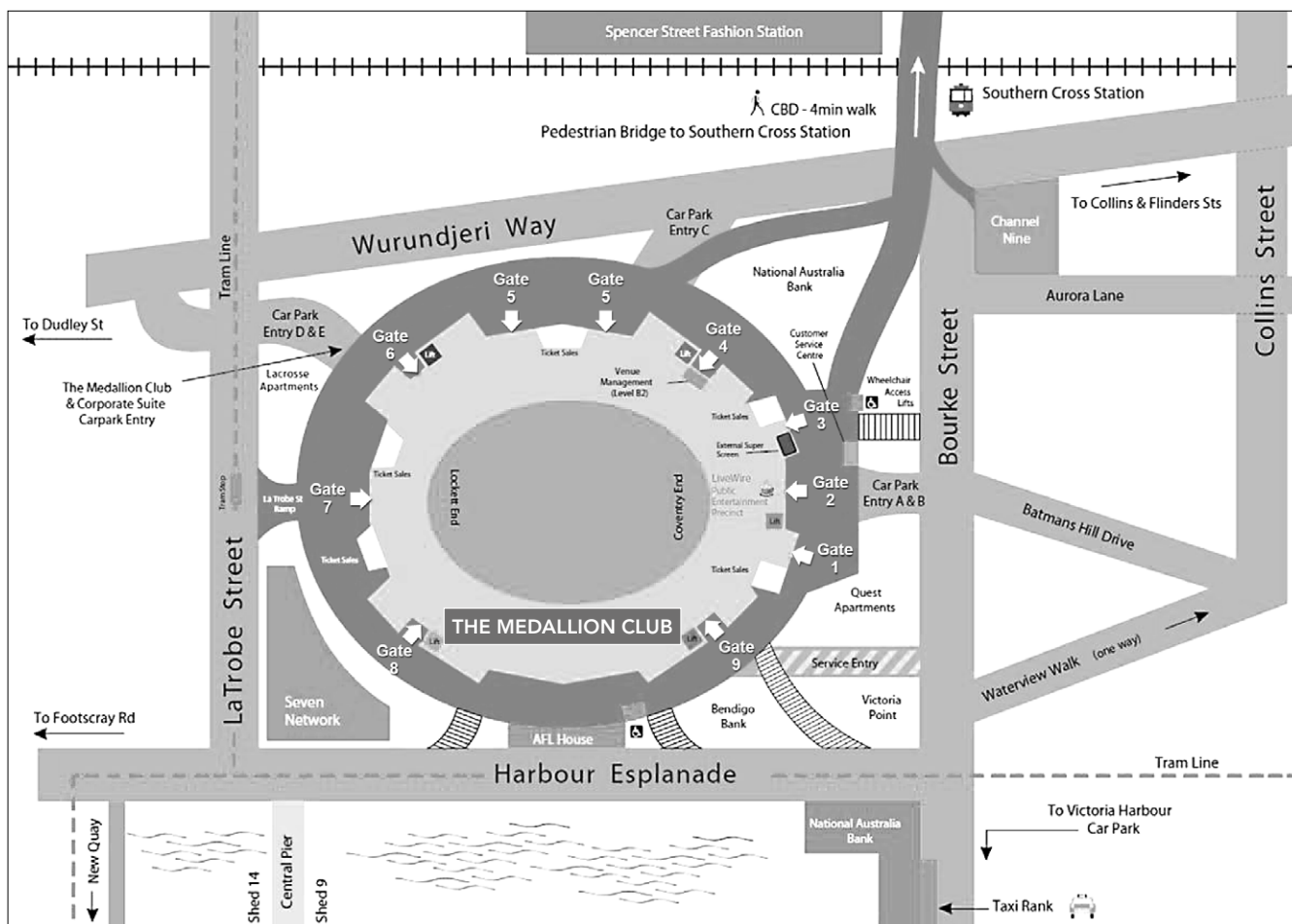
As a shareholder, you may elect to receive future communications from the Company (including Notices of Meeting and Annual Reports) free of charge, in hard copy by post or electronically by email. You can also elect **not** to be sent the Company's Annual Report. Any election you make can be made in relation to all communications to be sent by the Company, or only to certain communications. For example, you may elect to receive Annual Reports electronically, but make no election in respect of any other communications to be sent by the Company.

To make an election, you must log into your online account at www.linkmarketservices.com.au and elect your communications preferences.

If you have made an election previously, you will continue to receive Company communications in your elected manner. You can change your election at any time by logging into your online account at www.linkmarketservices.com.au.

If you do not make an election, you will continue to receive all communications in hard copy by post. This Notice of Meeting and the 2021 Annual Report are also available on the Company's website at <https://www.vivaenergy.com.au/investor-centre>.

Getting to the AGM



Marvel Stadium

The Medallion Club
 Gate 9, Level 2, Marvel Stadium
 740 Bourke Street
 Docklands, VIC 3008

AGM date: Tuesday, 24 May 2022 at 3:00pm (AEST)

By Car

- Enter the stadium car park via Bourke Street Car Park Entry A (left ramp)
- Proceed to Gate 9
- Take the lift to Level 2 and follow the signs to the Medallion Club.

By Taxi/Uber

- Direct the taxi/uber to stop on the Harbour Esplanade side of the venue
- Walk up the steps next to AFL House, turn to your right and proceed to Gate 9
- Take the lift to Level 2 and follow the signs to the Medallion Club.

By Train

- Cross the Bourke Street Pedestrian Bridge from Southern Cross Station
- When you get to the stadium, turn to your left and proceed to Gate 9
- Take the lift to Level 2 and follow the signs to the Medallion Club.

By Tram

- The La Trobe Street, Bourke Street and City Circle trams can be utilised to get to the stadium. Please refer to the map once you alight the tram to ascertain the direction you need to travel to and around the venue to get to Gate 9.



EnergyAustralia

Viva Energy Group Limited

ACN 626 661 032

LODGE YOUR VOTE OR PROXY

ONLINE
www.linkmarketservices.com.au

BY MAIL
Viva Energy Group 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



X99999999999

VOTING FORM

I/We being a member(s) of Viva Energy Group Limited and entitled to attend and vote hereby appoint:

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 3:00pm (AEST) on Tuesday,
24 May 2022 (the Meeting) and
at any adjournment or
postponement of the Meeting.

You should mark either "for" or
"against" for each item in Step 2.
Do not mark the "abstain" box.

OR

B APPOINT A PROXY

the Chairman of
the Meeting
(mark box)

OR if you are NOT appointing
the Chairman 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 Chairman 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 3:00pm (AEST) on Tuesday, 24 May 2022 (the Meeting) and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a hybrid event. You can participate by attending in person at the Medallion Club, Gate 9, Level 2, Marvel Stadium, 740 Bourke Street, Docklands VIC 3008 or logging in online at https://meetings.linkgroup.com/VEA22 (refer to details in the Virtual Meeting Online Guide). To access the Notice of Annual General Meeting, please visit the Company's website https://www.vivaenergy.com.au/investor-centre/general-meetings

Important for Resolutions 2 & 4: If the Chairman 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 Chairman of the Meeting to exercise the proxy in respect of Resolutions 2 & 4, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

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

VOTING DIRECTIONS

Voting Forms 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 X

Resolutions

Table with 2 columns of resolutions and 3 columns of voting options (For, Against, Abstain*)

* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority on a poll. If you Vote Directly, you should mark either "for" or "against" for each item - do not mark the "abstain" box as your vote for that item will be invalid.

SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED

Signature lines for Shareholder 1 (Individual), Joint Shareholder 2 (Individual), Joint Shareholder 3 (Individual), Sole Director and Sole Company Secretary, Director/Company Secretary (Delete one), 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).

VEA PRX2201N



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 of Step 1 you are indicating that you wish to vote directly. If you do this, please only mark either "For" or "Against" for each item in Step 2. 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 Chairman 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 Chairman's decision as to whether a direct vote is valid is conclusive.

VOTING UNDER SECTION B – APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Section B of Step 1. If you wish to appoint someone other than the Chairman 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 Chairman of the Meeting will be your proxy. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Voting Form, including where the Resolutions are 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 Chairman) or a member of the KMP or their closely related parties as your proxy, you must specify how they should vote on resolutions 2 & 4 by marking the appropriate box (For, Against, Abstain). If you do not specify how your proxy should vote, your proxy will not be able to vote on resolutions 2 & 4.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. 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 virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at registrars@linkmarketservices.com.au prior to admission in accordance with the Notice of Annual General 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 **3:00pm (AEST) on Sunday, 22 May 2022**, 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

www.linkmarketservices.com.au

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



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now vote directly or lodge your proxy by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the SRN/HIN and the registered postcode or country code for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Viva Energy Group 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)