



THE STAR

ASX Announcement

24 September 2021

NOTICE OF ANNUAL GENERAL MEETING

Attached are the following documents relating to the 2021 Annual General Meeting of shareholders of The Star Entertainment Group Limited (**Company**) to be held virtually at **11:00am (AEDT) on Thursday, 28 October 2021**.

- Notice of Annual General Meeting and Explanatory Memorandum
- Voting Form
- Postcard to shareholders

The postcard will be despatched together with the 2021 Annual Report (if requested) to inform shareholders of where they can download the Notice of Annual General Meeting and access other important information about the virtual meeting.

The Company's 2021 Annual Report and 2021 Sustainability Report are available for download from the Company's website at <https://www.starentertainmentgroup.com.au/annual-reports/>.

The Annual General Meeting will be webcast live at <https://agmlive.link/SGR21>.

Authorised by:

Paula Martin
Company Secretary

THE STAR ENTERTAINMENT GROUP

24 September 2021

Dear Shareholder

I am pleased to invite you to The Star Entertainment Group Limited's (the **Company**) eleventh Annual General Meeting, which will be held on Thursday, 28 October 2021 at 11:00am (AEDT) (the **Meeting**) as a virtual meeting online at <https://agmlive.link/SGR21>.

In light of the current social distancing requirements, travel restrictions and limitations on public gatherings due to the COVID-19 pandemic, the Board has decided in the interests of the health and safety of shareholders, staff and other stakeholders to hold this year's Meeting virtually. Unfortunately, shareholders will not be able to physically attend the Meeting.

The Company is pleased to provide shareholders with the opportunity to participate at the Meeting through an online platform hosted by the Company's Share Registry, where shareholders will be able to view, participate, submit written questions and vote online in real time at the Meeting. Further details in relation to participating at the Meeting via the online platform are set out below.

Items of Business

The Notice of Annual General Meeting (**Notice of Meeting**) outlines the items of business to be considered at the Meeting, as well as explanatory notes and voting procedures.

In addition to the consideration of the Company's financial statements and reports for the financial year ended 30 June 2021, the business of the Meeting includes proposals for:

- the re-election of Dr Sally Pitkin AO and Mr Ben Heap as Directors, both of whom are retiring in the normal course by rotation and, being eligible, offer themselves for re-election;
- the adoption of the Remuneration Report; and
- the grant of performance rights to the Managing Director and Chief Executive Officer.

The business of the Meeting also includes a conditional spill resolution which will only be put to the Meeting if at least 25% of the votes cast in relation to the adoption of the Remuneration Report are cast against its adoption.

More details in relation to each of these proposals, and the conditional spill resolution, are set out in the Notice of Meeting.

Voting and asking questions

Shareholders are encouraged to lodge their votes and submit any written questions ahead of the Meeting.

Shareholders will be able to vote online ahead of the Meeting by logging in to their portfolio or holding(s) on the share registry's website at www.linkmarketservices.com.au. Votes must be received by **11:00am (AEDT) on Tuesday, 26 October 2021 to be valid for the Meeting**.

Shareholders may lodge written questions ahead of the Meeting online at www.linkmarketservices.com.au or by email to starentertainment@linkmarketservices.com.au. More frequently asked questions may be addressed in the Chairman's and the Managing Director and Chief Executive Officer's addresses at the Meeting. Written questions must be received by the Company's Share Registry by **5:00pm (AEDT) on Thursday, 21 October 2021**.

THE  STAR ENTERTAINMENT GROUP

THE  STAR SYDNEY TREASURY BRISBANE THE  STAR GOLD COAST

THE STAR ENTERTAINMENT GROUP LIMITED | ABN 85 149 629 023
BRISBANE OFFICE | LEVEL 3, 159 WILLIAM STREET, BRISBANE, QLD 4000, AUSTRALIA
STARENTERTAINMENTGROUP.COM.AU | T +61 7 3228 0000
POSTAL ADDRESS | PO BOX 13348, GEORGE STREET POST SHOP, BRISBANE, QLD 4003, AUSTRALIA

Participation via the online platform

Shareholders, proxy holders and corporate representatives may participate at the Meeting online using their desktop or laptop computer by entering the following URL into their browser: <https://agmlive.link/SGR21>. Please refer to the Virtual Meeting Online Guide for supported browsers.

Detailed instructions on how to log in to, participate, vote and ask questions in real time at the Meeting are set out in the Company's Virtual Meeting Online Guide which is available on the Company's website at <https://www.starentertainmentgroup.com.au/annual-general-meetings>, under the Investors tab.

To obtain a voting card or ask a question at the Meeting, shareholders will need their Shareholder Reference Number (**SRN**) or Holder Identification Number (**HIN**). Proxy holders will be sent their proxy number in the week leading up to the Meeting.

We recommend logging in to the online platform for the Meeting at least 15 minutes prior to the scheduled start time for the Meeting. Online registration for the Meeting will open 30 minutes before the start of the Meeting.

Participation via teleconference

Shareholders, proxy holders and corporate representatives may alternatively ask a question or make a comment by dialling into the teleconference facility provided by the Company's Share Registry rather than via the online platform during the Meeting. Please note that participants will not be able to vote using the teleconference facility.

To ask a question or make a comment via the teleconference facility during the Meeting, shareholders, proxy holders and corporate representatives will need to call the Company's Share Registry, Link Market Services on 1800 990 363 or +61 1800 990 363 (outside Australia) by 11:00am (AEDT) on Tuesday 26 October 2021, to pre-register and obtain the required access code for the teleconference facility.

For further information about the teleconference facility, please refer to the Company's Virtual Meeting Online Guide.

2021 Annual Report

The Star Entertainment Group's Annual Report can be accessed online at <http://www.starentertainmentgroup.com.au/annual-reports>.

I look forward to welcoming you to our second virtual Meeting.

Yours sincerely



John O'Neill AO
Chairman

NOTICE OF ANNUAL GENERAL MEETING

The eleventh Annual General Meeting of The Star Entertainment Group Limited A.C.N. 149 629 023 (*the Company*) will be held on **Thursday, 28 October 2021 at 11:00am (AEDT)** (*the Meeting*) as a virtual meeting online at <https://agmlive.link/SGR21>. Online registration will commence at 10:30am (AEDT).

General Business

Item 1 – Financial Statements and Reports

To receive and consider the Financial Statements, Directors' Report and Auditor's Report for the financial year ended 30 June 2021.

(Note: there is no requirement for shareholders to approve these reports.)

Ordinary Business

Item 2 – Re-election of Dr Sally Pitkin AO as a Director

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

That Dr Sally Pitkin AO, who retires by rotation in accordance with the Constitution of the Company and, being eligible for re-election, be re-elected as a Director of the Company.

Item 3 – Re-election of Mr Ben Heap as a Director

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

That Mr Ben Heap, who retires by rotation in accordance with the Constitution of the Company and, being eligible for re-election, be re-elected as a Director of the Company.

Item 4 – Remuneration Report

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

That the Remuneration Report (which forms part of the Directors' Report) in respect of the financial year ended 30 June 2021 be adopted.

(Note: the vote on this resolution is advisory only and does not bind the Directors or the Company.)

Item 5 – Grant of Performance Rights to the Managing Director and Chief Executive Officer

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

That approval be given for the grant of the number of performance rights determined based on the formula \$2,900,000 divided by the Face Value of a performance right to the Managing Director and Chief Executive Officer of the Company, Matt Bekier, as a long-term incentive on the basis described in the Explanatory Memorandum to this Notice of Meeting.

Contingent Business

Item 6 – Conditional Spill Resolution

If applicable, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

*That, subject to and conditional on at least 25% of the votes validly cast on Item 4 being cast against the adoption of the Remuneration Report for the financial year ended 30 June 2021, an extraordinary general meeting of the Company be held within 90 days of the passing of this resolution (**Spill Meeting**), at which:*

- (a) all of the Company's directors who were directors of the Company when the resolution to approve the Directors' Report for the financial year ended 30 June 2021 was passed (other than the Managing Director and Chief Executive Officer of the Company), and who remain in office at the time of the Spill Meeting, cease to hold office immediately before the end of the Spill Meeting; and*
- (b) resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting are put to the vote at the Spill Meeting.*

(Note: this resolution will only be put to the Meeting if at least 25% of the votes validly cast on the resolution proposed in Item 4 are cast against that resolution. If you do not want the Spill Meeting to take place, you should vote "against" Item 6 if it is put to the Meeting. If you want the Spill Meeting to take place, you should vote "for" Item 6 if it is put to the Meeting.)

Voting Exclusions – Items 4, 5 and 6

For the purposes of the voting exclusions for Item 4, Item 5 and Item 6, **KMP** means the key management personnel of the Company who (directly or indirectly) have authority and responsibility for planning, directing and controlling the activities of the Company (including the Directors). The Remuneration Report identifies the key management personnel of the Company for the financial year ended 30 June 2021. A reference to the KMP in these voting exclusions includes their closely related parties. Their closely related parties are defined in the *Corporations Act 2001* (Cth) (**Corporations Act**), and include certain members of their family, dependants and companies they control.

If you appoint the Chairman of the Meeting as your proxy (or if the Chairman of the Meeting is appointed as your proxy by default), and you do not direct your proxy how to vote on an item, you will be expressly authorising the Chairman of the Meeting to exercise your proxy even if the item is connected directly or indirectly with the remuneration of a member of the KMP.

The Company will disregard any votes cast on **Item 4 and Item 6**:

- by or on behalf of any KMP, details of whose remuneration is disclosed in the Remuneration Report (regardless of the capacity in which the vote is cast); and
- as proxy by any KMP as at the date of the Meeting,

unless it is cast as proxy for a person entitled to vote:

- in accordance with the directions on the Voting Form; or
- by the Chairman of the Meeting, in accordance with an express authorisation in the Voting Form to exercise the proxy even though the resolution is connected with the remuneration of a member of the KMP.

The Company will disregard any votes:

- cast in favour of **Item 5** by or on behalf of Matt Bekier (being the only Director who is eligible to participate in the Company's long-term incentive plan) or his associates; and
- cast on **Item 5** as proxy by any KMP as at the date of the Meeting,

unless it is cast by:

- a person as proxy or attorney for a person entitled to vote on the resolution in accordance with the directions on the Voting Form; or
- the Chairman of the Meeting as proxy or attorney for a person entitled to vote, in accordance with an express authorisation in the Voting Form to exercise the proxy even though the resolution is connected directly or indirectly with the remuneration of a member of the KMP; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the person that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with the directions given by the beneficiary to the person to vote in that way.

Please refer to the Notes on Voting for further information on voting at the Meeting and the Explanatory Memorandum for further information on the proposed resolutions.

By Order of the Board



Paula Martin
Company Secretary

Dated: 24 September 2021

NOTES ON VOTING

Entitlement to Attend the Meeting and Vote

1. Pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) and ASX Settlement Operating Rule 5.6.1, for the purpose of the Meeting, voting shareholders will be taken to be those persons recorded in the Company's Register of Shareholders as holding shares at **7:00pm (AEDT) on Tuesday, 26 October 2021**. Transactions registered after that time will, accordingly, be disregarded in determining which shareholders are entitled to vote at the Meeting.

All resolutions to be determined by poll

2. Voting on each of the proposed resolutions at the Meeting will be conducted by poll. On a poll, voting shareholders have one vote for every fully paid ordinary share held (subject to the restrictions on voting referred to in this Notice of Meeting).
3. The results of the voting on resolutions requiring a shareholder vote at the Meeting will be announced to the ASX promptly after the Meeting.

Conduct of the Meeting

4. The Company is committed to ensuring that its shareholder meetings are conducted in a manner which provides those shareholders (or their proxy holders or representatives) who are present at the meeting with the opportunity to participate in the business of the meeting and to ask questions about matters relevant to the business of the meeting or the Company generally.
5. The Chairman of the Meeting will exercise his or her powers as the Chairman to ensure that the Meeting is conducted in an orderly and timely fashion, in the interests of all attending shareholders.
6. As this Meeting is a virtual meeting, technical issues may arise. In that event, the Company will have regard to the impact of any technical issue on the ability of shareholders as a whole to participate and the Chairman of the Meeting may, in exercising his or her powers as the Chairman, issue any instructions for resolving the issue and may continue the Meeting if it is appropriate to do so.

Participation at the Meeting

7. The virtual Meeting will be held at **11:00am (AEDT) on Thursday, 28 October 2021**.
8. Shareholders, proxy holders and corporate representatives may participate at the Meeting in real time from their desktop or laptop computers by entering the following URL into their browser: <https://agmlive.link/SGR21>.
9. Detailed instructions on how to log in to, participate, vote and ask questions during the Meeting are set out in the Company's Virtual Meeting Online Guide which is available on the Company's website at <https://www.starentertainmentgroup.com.au/annual-general-meetings>, under the Investors tab.
10. We recommend logging in to the online platform for the Meeting at least 15 minutes prior to the scheduled start time for the Meeting. Online registration for the Meeting will open 30 minutes before the start of the Meeting.

Voting Methods

11. A shareholder entitled to attend and vote at the Meeting may vote in one of three ways:
 - by attending the virtual Meeting by accessing the secure online platform hosted by the Company's Share Registry and voting themselves or by attorney, or in the case of corporate shareholders, by corporate representative;
 - by lodging a direct vote online at the website of the Company's Share Registry www.linkmarketservices.com.au; or
 - by appointing a proxy to attend and vote on their behalf, and lodging the appointment with the Company's Share Registry, including online at www.linkmarketservices.com.au.
12. **Shareholders are encouraged to lodge their voting instructions with the Company's Share Registry (including online at www.linkmarketservices.com.au) ahead of the Meeting.** To be effective, voting instructions must be lodged by **11:00am (AEDT) on Tuesday, 26 October 2021**.

Voting using the Secure Online Platform

13. To log in to, and submit votes and questions in real time during the Meeting, shareholders will need their Shareholder Reference Number (SRN) or Holder Identification Number (HIN). Proxy holders will be provided with their proxy number by the Company's Share Registry in the week leading up to the Meeting. The online platform will be open for registration 30 minutes before the start of the Meeting.
14. Voting will be open until the Chairman of the Meeting closes the Meeting, upon which shareholders will have an additional 5 minutes to finalise and submit their votes.
15. More information about online participation at the Meeting (including how to cast your votes and ask questions in real time during the Meeting) is set out in the Company's Virtual Meeting Online Guide which is available on the Company's website at <https://www.starentertainmentgroup.com.au/annual-general-meetings>.

Voting by Proxy

16. A shareholder entitled to attend the Meeting and vote is entitled to appoint not more than two proxies, who may be either an individual or a corporation. A proxy need not be a shareholder of the Company.
17. A shareholder appointing two proxies must have at least two shares and may specify the proportion or number of votes each proxy is appointed to exercise. If a shareholder appoints two proxies and the appointment does not specify the proportion or number of the shareholder's votes each proxy may exercise, then each proxy may exercise half of the votes. An additional Voting Form will be supplied by the Company's Share Registry on request.
18. A shareholder or proxy that is a corporation and entitled to attend and vote at the Meeting may appoint an individual to act as its corporate representative to exercise its powers at the Meeting. Evidence of the appointment of a corporate representative must be in accordance with section 250D of the *Corporations Act 2001* (Cth) (**Corporations Act**) and be lodged with the Company before the Meeting.
19. If the appointment of a corporate representative is signed under power of attorney, the power of attorney under which the appointment is signed, or a certified copy of that power of attorney, must accompany the appointment unless the power of attorney has previously been noted by the Company's Share Registry.
20. If you appoint the Chairman of the Meeting as your proxy or the Chairman of the Meeting is appointed as your proxy by default and you do not specify how the Chairman is to vote on a resolution, by completing and submitting the Voting Form, you expressly authorise the Chairman to vote your proxy as he sees fit.
21. The Chairman of the Meeting intends to vote all available proxies in favour of all resolutions, except the conditional spill resolution in Item 6. If the spill resolution in Item 6 is put the Meeting, the Chairman of the Meeting intends to vote all available proxies against that resolution.

Attorneys

22. If a shareholder has appointed an attorney to attend and vote at the Meeting, the power of attorney (or a certified copy of the power of attorney) must be provided to the Company's Share Registry in the manner and by the same time, as specified for lodging Voting Forms, unless the power of attorney has been previously lodged with the Company's Share Registry.

Restrictions on Voting

23. Gambling legislation and certain government agreements in New South Wales and Queensland and Part 2 (Rules 83-87) of the Constitution of the Company contain provisions regulating the exercise of voting rights by persons with prohibited shareholding interests. The legislation and government agreements also set out the regulation of shareholding interests. The relevant Minister has the power to request information to determine whether a person has a prohibited shareholding interest. If a person fails to furnish these details within the time specified or, in the opinion of the Minister, the information is false or misleading, then the Minister can declare the voting rights of those shares suspended.

Questions from Shareholders

24. Shareholders will have the opportunity to ask questions via the online platform provided by the Company's Share Registry at <https://agmlive.link/SGR21> (including an opportunity to ask questions of the Company's auditor) in real time during the Meeting.
25. Alternatively, shareholders may ask a question or make a comment via the teleconference facility during the Meeting. Shareholders will need to call the Company's Share Registry on 1800 990 363 or +61 1800 990 363 (outside Australia) by 11:00am (AEDT) on Tuesday 26 October 2021, to pre-register and obtain the required access code for the teleconference facility. For further information about the teleconference facility, please refer to the Virtual Meeting Online Guide. Please note that shareholders will not be able to vote using the teleconference facility.
26. Shareholders may also lodge any written questions ahead of the Meeting through their portfolio or holding(s) login on the Company's Share Registry's website at www.linkmarketservices.com.au. More frequently asked questions may be addressed in the Chairman's and the Managing Director and Chief Executive Officer's addresses at the Meeting. Written questions must be received by the Company's Share Registry by **5:00pm (AEDT) on Thursday, 21 October 2021**.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum provides additional information on the items to be considered at the Annual General Meeting of The Star Entertainment Group Limited (*the Company*) to be held on **Thursday, 28 October 2021 at 11:00am (AEDT)** (*the Meeting*) as a virtual meeting online at <https://agmlive.link/SGR21> and forms part of the Notice of Meeting.

Item 1 – Financial Statements and Reports

The Financial Statements, Directors' Report and Auditor's Report for the Company for the financial year ended 30 June 2021 will be laid before the Meeting. There is no requirement for shareholders to approve those reports. However, the Chairman of the Meeting will allow a reasonable opportunity for shareholders to ask questions or make comments about those reports and the management of the Company.

Shareholders will also be given a reasonable opportunity to ask the Company's Auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in its preparation of the Financial Statements and the independence of the Auditor in relation to the conduct of the audit.

If you wish to put questions to the Chairman of the Meeting or the Company's Auditor, you are encouraged to lodge your questions online through your portfolio or holding(s) login on the Company's Share Registry's website at www.linkmarketservices.com.au by **5:00pm (AEDT)** on **Thursday, 21 October 2021**.

During the Meeting, the Chairman of the Meeting will endeavour to address as many of the more frequently raised shareholder topics as possible. However, there may not be sufficient time available at the Meeting to address all topics raised. Please note that individual responses will not be sent to shareholders.

Item 2 – Re-election of Dr Sally Pitkin AO as a Director

Dr Sally Pitkin AO has been a Non-Executive Director of the Company since 19 December 2014 and is currently the Chairman of the Remuneration Committee. The Board considers Dr Pitkin to be an independent Director.

In accordance with the ASX Listing Rules and the Constitution of the Company, Dr Pitkin retires, and being eligible, offers herself for re-election as a Director.

Dr Pitkin has reconfirmed that she has sufficient time to meet her responsibilities as a Non-Executive Director of the Company.

Brief biographical details of Dr Pitkin are provided below.

Academic and Professional Qualifications

Doctor of Philosophy (Governance); Master of Laws; Bachelor of Laws; Fellow of the Australian Institute of Company Directors; Officer of the Order of Australia

Special Responsibilities

Chair of the Remuneration Committee

Member of the Audit Committee

Member of the People, Culture and Social Responsibility Committee

Experience and Skills

Sally Pitkin is a company director with over 25 years' experience as a Non-Executive Director and board member across a wide range of industries in the private and public sectors. She has extensive experience in the gaming industry.

Dr Pitkin is a former lawyer and senior corporate partner with a national law firm.

Dr Pitkin is currently the Chair of Super Retail Group Limited and an ex-officio member of its Audit & Risk Committee and Human Resources & Remuneration Committee.

Dr Pitkin is also a Non-Executive Director of Link Administration Holdings Limited, Chair of its Human Resources and Remuneration Committee and a member of its Nomination Committee and Risk & Audit Committee.

Recommendation

The Board (other than Dr Pitkin who has an interest in the resolution and therefore abstains from making a recommendation) recommends that shareholders vote in favour of the resolution in relation to Item 2.

The Board considers that Dr Pitkin is a valued member of the Board given her strong leadership as Chair of the Remuneration Committee, her extensive experience in the gaming industry and expertise in remuneration matters and corporate governance.

The Chairman of the Meeting intends to vote all available proxies in favour of the resolution.

Item 3 – Re-election of Mr Ben Heap as a Director

Mr Ben Heap has been a Non-Executive Director of the Company since 23 May 2018. The Board considers Mr Heap to be an independent Director.

In accordance with the ASX Listing Rules and the Constitution of the Company, Mr Heap retires, and being eligible, offers himself for re-election as a Director.

Mr Heap has reconfirmed that he has sufficient time to meet his responsibilities as a Non-Executive Director of the Company.

Brief biographical details of Mr Heap are provided below.

Academic and Professional Qualifications

Bachelor of Commerce (Finance); Bachelor of Science (Mathematics)

Special Responsibilities

Chair of the Risk and Compliance Committee

Member of the Audit Committee

Member of the People, Culture and Social Responsibility Committee

Experience and Skills

Ben Heap is an experienced company director with wide-ranging experience in asset and capital management roles in the finance sector and in technology and digital businesses.

Mr Heap is a Founding Partner of H2 Ventures, a venture capital investment firm. He is the Chairman of CBA New Digital Businesses and a Non-Executive Director of Colonial First State (in both cases, subsidiaries of the Commonwealth Bank of Australia), the President of Gymnastics Australia and a member of the Australian Commonwealth Government's Fintech Advisory Group. Mr Heap is also a Non-Executive Director of Redbubble Limited, Chair of its People and Nomination Committee and a member of its Audit & Risk Committee.

Mr Heap was previously Managing Director for UBS Global Asset Management in Australasia and prior to this, Head of Infrastructure for UBS Global Asset Management in the Americas. He held a number of directorships associated with these roles. Earlier in his career, Mr Heap was Group Executive, E-Commerce & Corporate Development for TAB Limited.

Recommendation

The Board (other than Mr Heap who has an interest in the resolution and therefore abstains from making a recommendation) recommends that shareholders vote in favour of the resolution in relation to Item 3. The Board believes that Mr Heap adds significant value to the Board's deliberations given his skills and expertise in asset and capital management, business strategy and governance, including through his role as Chair of the Risk and Compliance Committee.

The Chairman of the Meeting intends to vote all available proxies in favour of the resolution.

Item 4 – Remuneration Report

Pursuant to the *Corporations Act 2001* (Cth) (**Corporations Act**), the Company is required to include in the Directors' Report a detailed Remuneration Report relating to the remuneration of Directors and key management personnel in the financial year ended 30 June 2021, and submit it for adoption by resolution of shareholders at the Meeting.

The Directors' Report for the financial year ended 30 June 2021 contains the Company's Remuneration Report. A copy of the Remuneration Report is set out in the Annual Report, which can be found on the Company's website at <http://www.starentertainmentgroup.com.au/annual-reports>.

The Remuneration Report discusses matters including (but not limited to):

- details relating to the remuneration arrangements of the Directors and other key management personnel of the Company, including actual cash remuneration received;
- key remuneration decisions taken during the financial year ended 30 June 2021; and

- the remuneration framework and key programs which drive the Company's performance.

Following consideration of the Remuneration Report, the Chairman of the Meeting will give shareholders a reasonable opportunity to ask questions about, or comment on, the Remuneration Report. A resolution that the Remuneration Report be adopted will then be put to the vote.

The vote on this resolution is advisory only and does not bind the Directors or the Company.

Recommendation

Noting that each Director has a personal interest in their own remuneration from the Company, as described in the Remuneration Report, the Board recommends that shareholders vote in favour of the resolution in relation to Item 4.

The Chairman of the Meeting intends to vote all available proxies in favour of the resolution.

Item 5 – Grant of Performance Rights to the Managing Director and Chief Executive Officer

Shareholders are asked to approve the long-term incentive equity component of the remuneration package for the Managing Director and Chief Executive Officer, Matt Bekier, for the financial year ending 30 June 2022, which relates to the proposed grant of performance rights to Mr Bekier.

A. Background

In accordance with his employment contract, Mr Bekier receives fixed remuneration and the opportunity to receive variable remuneration through short-term and long-term incentive arrangements.

In respect of the long-term incentive component of Mr Bekier's remuneration for the financial year ending 30 June 2022, the Company will, subject to obtaining the necessary shareholder approval, grant to Mr Bekier a long-term incentive award of performance rights equivalent in value to \$2,900,000 (**New Performance Rights**). This amount is unchanged from the prior year.

The Company considers that the proposed issue of New Performance Rights to Mr Bekier under a long-term incentive plan (**LTI**) provides an appropriate incentive to enhance the performance of the Company and to seek to further align Mr Bekier's interests with those of shareholders by linking his remuneration with the long-term performance of the Company.

The performance hurdles, Test Date (as defined below), Allocation Date (as defined below) and other vesting conditions applying to the New Performance Rights will be the same as those that apply to other senior executives participating in the LTI as at 23 September 2021.

The New Performance Rights to be granted to Mr Bekier are non-transferrable and will have no dividend or voting rights.

ASX Listing Rule requirements

Shareholder approval for the grant of the New Performance Rights to Mr Bekier is sought for all purposes under the Corporations Act and the ASX Listing Rules, including ASX Listing Rule 10.14. The New Performance Rights are to be issued under the LTI, with the vesting conditions relating to the New Performance Rights being as described below.

Under ASX Listing Rule 10.14, an entity must not permit a director of the entity to acquire shares or rights to shares under an employee incentive scheme without the approval of shareholders. Accordingly, approval of shareholders is sought for the purpose of ASX Listing Rule 10.14 to allow the Company flexibility to grant the New Performance Rights to Mr Bekier under ASX Listing Rule 10.14, and subsequently either issue new shares or to purchase shares on-market for allocation to Mr Bekier, under the LTI.

If shareholders do not approve the resolution set out in Item 5, Mr Bekier will not be granted the New Performance Rights. The Board would consider the impact of this outcome on the remuneration arrangements for the Managing Director and Chief Executive Officer, and the objectives of the Company's executive remuneration framework, including the stated aim of retaining executives and the inclusion and weighting of performance-based remuneration elements. The Board would, in its considerations, have regard to the perspective of shareholders, market practice, and the Company's strategic and operational imperatives.

ASX Listing Rule 10.15 requires this Notice of Meeting to include the following additional specified information in relation to the New Performance Rights which are proposed to be granted to Mr Bekier under the LTI.

B. Details of Mr Bekier's current total remuneration package

Mr Bekier's total remuneration in respect of the financial year ended 30 June 2021 is shown on page 19 of the Company's Remuneration Report for the year ended 30 June 2021, comprising adjusted fixed remuneration (inclusive of superannuation) of \$1,728,900. In addition, Mr Bekier received a long-term incentive grant of performance rights to a value of \$2,900,000.

Mr Bekier did not receive any short-term incentive award for the financial year ended 30 June 2021.

From 1 September 2021, Mr Bekier's annual remuneration package is comprised of fixed remuneration (inclusive of superannuation) of \$1,875,000, a short-term incentive target of \$1,875,000 and a long-term incentive award to a value of \$2,900,000. The allocation of any short-term incentive award or long-term incentive award will be dependent on a number of factors, as set out in the Company's Remuneration Report for the year ended 30 June 2021 on pages 22 to 27, including a number of financial and non-financial performance measures.

In response to the COVID-19 restrictions and subsequent business closures, Mr Bekier has elected to take a 20% reduction in his fixed remuneration for the months of August and September 2021.

C. Date the securities will be granted

If approved by shareholders, the New Performance Rights will be granted to Mr Bekier as soon as practicable after the Meeting, but not later than 12 months after the Meeting, and with effect from 23 September 2021.

D. Maximum number of securities to be granted

If approved by shareholders, the maximum number of New Performance Rights that will be granted to Mr Bekier is the number determined based on the formula \$2,900,000 divided by the Face Value¹ of a performance right calculated as at 23 September 2021 (**Allocation Date**) rounded down to the nearest whole number.

Example

As an illustration only, set out below is an example of the calculation of the number of New Performance Rights that may be granted to Mr Bekier under the LTI for the financial year ending 30 June 2022, on the basis that:

- (a) Mr Bekier's long-term incentive award is \$2,900,000; and assuming that:
- (b) the Face Value is \$3.00,

the number of New Performance Rights would be calculated as $(\$2,900,000 \div \$3.00)$.

Based on the above assumptions, Mr Bekier would be granted 966,666 New Performance Rights.

This calculation is shown by way of **example only** and does not commit the Board to the figures above or the VWAP of the Company's shares for the relevant period.

The number of New Performance Rights proposed to be granted to Mr Bekier will be confirmed at the Meeting.

Mr Bekier is prohibited from hedging the share price exposure in respect of the New Performance Rights during the performance period applicable to those rights.

E. Price of the securities, vesting conditions and other matters

No Grant Price or Exercise Price

No amount is payable on the grant of the New Performance Rights or upon vesting of the New Performance Rights.

Vesting Conditions

There will be one test date and no retesting for the New Performance Rights, which may vest on 23 September 2025 (the **Test Date**) subject to the satisfaction of applicable performance hurdles (described below). Any New Performance Rights that do not vest on the Test Date will lapse, although

¹ Face Value is determined by reference to the volume weighted average price of the Company's shares on the 20 trading days prior to the Allocation Date.

the Board has discretion under the LTI to lift some or all of the vesting conditions in special circumstances, such as, but not limited to, death and permanent disablement.

The performance hurdles which will apply in respect of the grant of the New Performance Rights to Mr Bekier are:

- 33.3% - relative total shareholder return (**TSR**);
- 33.3% - earnings per share (**EPS**); and
- 33.4% - return on invested capital (**ROIC**).

Whether the TSR hurdle, the EPS hurdle and the ROIC hurdle have been met for the New Performance Rights will be determined on the Test Date. These measures are equally weighted as listed above.

1. *TSR Performance Hurdle*

33.3% of the New Performance Rights available to Mr Bekier are subject to the TSR performance hurdle.

The TSR hurdle measures the Company's total shareholder return ranking against a peer group of companies, measured over the period from 23 September 2021 to the Test Date.

The peer group comprises those companies in the S&P/ASX100 Index as at 23 September 2021, excluding property trusts, infrastructure groups and mining companies and companies that, amongst other things, may be subsequently taken over, demerged, delisted or are otherwise determined by the Board (in its discretion) to no longer be a peer of the Company following the occurrence of some other significant corporate event.

Broadly, TSR measures the return received by shareholders from holding shares in a company over a particular period. TSR is calculated by taking into account the change in a company's share price over the relevant measurement period as well as the dividends received (and assumed to be reinvested back into the company's shares) during that period.

For the purpose of measuring the change in the Company's share price over the relevant measurement period, the starting point and end point have been set at the volume weighted average price of the Company's shares on each of the 20 trading days up to and including 23 September 2021 (in the case of the starting point) and the Test Date (in the case of the end point). A similar approach will be applied for the purpose of measuring the change in the share price of each company in the peer group over the relevant measurement period.

The Company's TSR ranking as against the peer group of companies has been chosen as the performance measure for the New Performance Rights because it directly aligns the interests of senior executives participating in the LTI with the interests of shareholders, which is to maximise TSR as compared with TSR for peer companies.

The table below sets out the percentage of the New Performance Rights that will vest depending on the Company's TSR ranking as at the Test Date. The maximum number of New Performance Rights that may vest will accord with the highest measure of the Company's relative TSR ranking as at the Test Date. The Company's TSR ranking, compared to its peer group, must be at least at the 50th percentile for any vesting to occur.

TSR Ranking	Percentage of New Performance Rights that will vest
Below 50 th percentile	0%
At 50 th percentile	50%
Above 50 th percentile and below 75 th percentile	Pro-rata between 50% (at 50 th percentile) and 100% (at 75 th percentile)
At or above 75 th percentile	100%

2. *EPS Performance Hurdle*

33.3% of the New Performance Rights available to Mr Bekier are subject to the EPS performance hurdle.

The EPS hurdle measures the statutory earnings per ordinary share adjusted for the theoretical win rate in the VIP Rebate business. It drives line of sight between shareholder value creation and management's financial performance. The threshold hurdle is set by the Board by reference to market consensus. The target hurdle is set by the Board by reference to the Company's Board approved five-year business plan. While the Board may exercise certain discretions under the LTI, the Board will only consider exercising its discretion with respect to any applicable adjustments to thresholds and targets at the time of testing for vesting purposes.

The table below sets out the percentage of the New Performance Rights that will vest depending on the Company's EPS performance as at the Test Date.

EPS performance	Percentage of New Performance Rights that will vest
Below threshold	0%
At threshold	50%
Between threshold and stretch	Pro-rata between threshold and stretch
Stretch target	100%

The Company will disclose the actual EPS target on a retrospective basis to ensure that the Company's competitive position is not undermined.

3. ROIC Performance Hurdle

33.4% of the New Performance Rights available to Mr Bekier are subject to a Return on Invested Capital (**ROIC**) performance hurdle.

The ROIC hurdle measures statutory Earnings Before Interest and Taxes (**EBIT**), adjusted for the theoretical win rate in the International VIP Rebate business, as a proportion of average Net Debt and average Shareholders Equity. That is:

$$\text{ROIC} = \frac{\text{EBIT adjusted for theoretical win rate in the VIP Rebate business}}{\text{average Net Debt} + \text{average Shareholders' Equity}}$$

The ROIC hurdle measures the efficiency of earnings generated from capital investments made by the Company and seeks to create alignment of incentive programs in driving the execution of the Company's capital intensive strategy to build new assets and improve existing properties, with the aim of generating additional revenue and ultimately sustainable value for shareholders.

The threshold hurdle is set by the Board by reference to the Company's present ROIC levels and the target hurdle is set by the Board by reference to the Company's Board approved five-year business plan. While the Board may exercise certain discretions under the LTI, the Board will only consider exercising its discretion with respect to adjustments to thresholds and targets at the time of testing for vesting purposes.

The table below sets out the percentage of the New Performance Rights that will vest depending on the Company's ROIC performance as at the Test Date.

ROIC performance	Percentage of New Performance Rights that will vest
Below threshold	0%
At threshold	50%
Between threshold and stretch	Pro-rata between threshold and stretch
Stretch target	100%

The Company will disclose the actual ROIC target on a retrospective basis to ensure that the Company's competitive position is not undermined.

In the event of a takeover offer for the Company or any other transaction resulting in a change of control of the Company, the Board may determine, in its absolute discretion, the appropriate treatment regarding any unvested New Performance Rights. Such a determination may involve the waiver (wholly or in part) of the performance hurdle applicable to the New Performance Rights, or the lapse of some or all of the New Performance Rights.

The Board may also make special rules that apply to awards under the LTI in the event that the Company divests, or disposes of, a business or asset, designated by the Board for this purpose as "material".

Vesting and lapsing of New Performance Rights

Long-term incentives vest once the Board, in its discretion, determines that the relevant conditions have been satisfied. Notwithstanding this, the Board may also in its discretion determine that a long-term incentive vests prior to the end of the relevant performance period.

Upon satisfaction of the performance hurdles, and provided that Mr Bekier remains employed with the Company on the Test Date, the relevant number of New Performance Rights will automatically vest, and the following (or a cash equivalent value) will be allocated to Mr Bekier:

- (a) Base Shares; and
- (b) Dividend Equalisation Shares.

Base Shares means such number of fully paid ordinary shares in the Company that are equal to the number of vested New Performance Rights (on a one-for-one basis).

Dividend Equalisation Shares means such number of additional fully paid ordinary shares in the Company having a value equal to the aggregate dividends (excluding franking credits) that would otherwise have been paid on the Base Shares for the dividend record dates occurring during the period between the Allocation Date and the date the Base Shares are allocated to Mr Bekier (**Dividend Equalisation Period**).

The number of Dividend Equalisation Shares to be allocated to Mr Bekier will be calculated by reference to the following formula:

$$\frac{\$ \text{ amount of Relevant Dividend} \times \text{Base Shares}}{\text{DRP Share Price}}$$

- **Relevant Dividend** means a dividend (excluding franking credits) having a record date during the Dividend Equalisation Period.
- **DRP Share Price** means:
 - the share price calculated in accordance with such other methodology adopted by the Board in the Company's Dividend Reinvestment Plan from time to time; or
 - where the Company does not have a Dividend Reinvestment Plan in operation, the average (rounded to the nearest cent) of the daily volume weighted average market price of the Company's shares sold in the ordinary course of trading on the ASX over a period of ten trading days beginning on the fourth trading day after the relevant dividend record date.

Lapsing of New Performance Rights

New Performance Rights that have not vested on the Test Date will ordinarily lapse.

Unless the Board determines otherwise in its discretion, upon cessation of the employment of Mr Bekier, all relevant unvested New Performance Rights will lapse immediately, subject to certain exceptions. Those exceptions are where (in broad terms) Mr Bekier:

- (i) retires (where he will retain a pro-rata number of New Performance Rights based on the time served between 23 September 2021 and the Test Date);
- (ii) is retrenched (where he will retain a pro-rata number of New Performance Rights based on the time served between 23 September 2021 and the Test Date, subject to certain criteria); or
- (iii) dies or is permanently disabled (where he will retain a pro-rata number of New Performance Rights based on the time served between 23 September 2021 and the Test Date, subject to certain criteria).

In addition, partial lapse of unvested New Performance Rights (based on the proportion of the period from 23 September 2021 to the Test Date during which leave was taken) may occur, subject to the Board's discretion, in circumstances where Mr Bekier takes parental leave or extended unpaid leave.

F. Directors who have received securities under the LTI

Mr Bekier is the only Director who has received securities under the LTI.

Details of performance rights previously granted to Mr Bekier with shareholder approval are set out below. Mr Bekier was not required to pay any amount on the grant or upon vesting of these performance rights.

Grant Date	Effective Allocation Date	Number of Performance Rights	Date of Shareholder Approval
21 December 2012	19 September 2012	227,272	25 October 2012
23 December 2013	1 October 2013	196,850	8 November 2013
25 November 2014	26 September 2014	352,112	31 October 2014
12 November 2015	21 September 2015	253,456	4 November 2015
15 November 2016	5 October 2016	548,204	28 October 2016
19 January 2018	2 October 2017	627,706	26 October 2017
3 April 2019	3 October 2018	668,203	1 November 2018
13 November 2019	25 September 2019	691,216	24 October 2019
18 November 2020	24 September 2024	948,952	22 October 2020

G. Directors who are eligible to participate in the LTI

Mr Bekier is presently the only Director entitled to participate in the LTI.

H. No loan scheme

There is no loan scheme in relation to the acquisition of the New Performance Rights or securities issued under the LTI.

I. Other material terms of the LTI

In the event of a variation of the Company's capital (such as a subdivision, consolidation, reduction, rights issue, bonus issue or other further issue of shares), prior to the vesting of the New Performance Rights, the number of New Performance Rights may be adjusted in the manner determined by the Board, and to the extent required, in accordance with the ASX Listing Rules. The exercise of the Board's discretion is to be informed by the principle that participants do not enjoy a windfall gain and do not suffer a material detriment as a result of any corporate action.

Unvested performance rights may be clawed back where there has been a material misrepresentation of the financial outcomes on which the award had been assessed and/or Mr Bekier's actions have been found to be fraudulent, dishonest or in breach of the Company's Code of Conduct.

J. Further information

Further information regarding the LTI and the long-term incentive component of Mr Bekier's remuneration is set out in the Company's Remuneration Report for the year ended 30 June 2021 on pages 25 and 26.

Details of any securities issued under the LTI will be published in the Remuneration Report relating to the period in which they were issued, along with a statement that approval for the issue of the securities was obtained under ASX Listing Rule 10.14.

Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the LTI after the resolution is approved and who were not named in this Notice of Meeting will not participate until approval is obtained under ASX Listing Rule 10.14.

Recommendation

The Board (other than Mr Bekier, given that he has a personal interest in the resolution and therefore abstains from making a recommendation) recommends that shareholders vote in favour of the resolution in relation to Item 5.

The Chairman of the Meeting intends to vote all available proxies in favour of the resolution.

Item 6 – Conditional Spill Resolution

This is a conditional item of business and will only be put to the Meeting if at least 25% of the votes validly cast on Item 4 are cast against the adoption of the Remuneration Report for the year ended 30 June 2021 (that is, if the Company receives a 'second strike'). If fewer than 25% of the votes validly cast on Item 4 are cast against the resolution, then there will be no 'second strike' and this Item 6 will not be put to the Meeting.

If this Item 6 is put to the Meeting, it will be considered as an ordinary resolution (that is, requiring more than 50% of the votes validly cast on the resolution to be in favour of it to be passed). If the resolution is passed, the Company will be required to hold an extraordinary general meeting of the Company within 90 days of the date of the Meeting (**Spill Meeting**). If a Spill Meeting is required, the date of the Spill Meeting will be notified to shareholders in due course.

In that case, the following directors who remain in office at the time of the Spill Meeting will cease to hold office at the end of the Spill Meeting unless they are willing to stand for re-election and are re-elected at the Spill Meeting:

- Mr John O'Neill AO;
- Mr Richard Sheppard;
- Ms Katie Lahey AM;
- Mr Gerard Bradley AO;
- Dr Sally Pitkin AO*; and
- Mr Ben Heap*.

* This assumes that Dr Sally Pitkin and Mr Ben Heap are re-elected at the Meeting under Items 2 and 3 (respectively), and accordingly, they would each also need to be re-elected at any Spill Meeting to remain in office.

The directors listed above are those directors who held office on 18 August 2021, being when the resolution to approve the Directors' Report for the financial year ended 30 June 2021 was passed.

Each of the directors listed above would be eligible to seek re-election at any Spill Meeting. However, there is no assurance that any or all of them would do so.

In accordance with the Corporations Act, the Company's Managing Director and Chief Executive Officer, Mr Matt Bekier, would not be required to stand for re-election as a director at any Spill Meeting, and would continue to hold office after any Spill Meeting regardless of its outcome.

Resolutions to appoint individuals to the office that would be vacated immediately before the end of any Spill Meeting would be put to the vote at that meeting. Eligibility for election as a director at any Spill Meeting would be determined in accordance with the Company's Constitution and, in particular, any proposed director must be a person in respect of whom the relevant probity approvals in New South Wales and Queensland have been obtained in respect of their appointment as a director of the Company.

The Board considers the following factors to be relevant to how shareholders decide to vote on this Item 6 if it is required to be put to the Meeting:

- each of the directors listed above have the skills and experience required to provide effective oversight of the Company and have previously been elected with the strong support of shareholders;
- convening a Spill Meeting would cause significant disruption, uncertainty and cost to the Company, which the Board does not consider would be in the best interests of the Company or its shareholders; and
- there is no assurance that any or all of the directors listed above would stand for re-election at any Spill Meeting.

If you intend to appoint a proxy to attend the Meeting and vote on your behalf on any resolution in respect of this Item 6 if it is put to the Meeting, please read the information in paragraphs 16 to 21 of the Notes on Voting.

Recommendation

The Board recommends that shareholders vote against the resolution in relation to Item 6 if it is put to the Meeting.

The Chairman of the Meeting intends to vote all available proxies against the resolution if it is put to the Meeting.

LODGE YOUR VOTE



ONLINE

www.linkmarketservices.com.au



BY MAIL

The Star Entertainment 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
Level 12, 680 George Street, Sydney NSW 2000

*during business hours Monday to Friday (9:00am - 5:00pm) and subject to public health orders and restrictions



ALL ENQUIRIES TO

Telephone: 1300 880 923 Overseas: +61 1300 880 923

LODGEMENT OF A VOTING FORM

This Voting Form (and any Power of Attorney under which it is signed) must be received at an address listed above by **11:00am (AEDT) on Tuesday, 26 October 2021**, being not later than 48 hours before the commencement of The Star Entertainment Group Limited's (the "**Company**") 2021 Annual General Meeting to be held on Thursday, 28 October 2021 at 11:00am (AEDT) (the "**Meeting**"). Any Voting Form received after that time will not be valid for the Meeting.

Voting Forms may be lodged by mail to the address listed above or by fax to the number listed above, 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" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

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.**

STEP 1

VOTING UNDER BOX A – DIRECT VOTE

If you marked the box under Box A you are indicating that you wish to vote directly. Please only mark either "**For**" or "**Against**" for each item, to record a valid direct vote on that item at STEP 2. If you mark the "**Abstain**" box for an item, your vote for that item will be invalid.

If no direction is given on any of the items, or if you complete both Box A and Box B, your vote may be passed to the Chairman of the Meeting as your proxy.

You may identify on the Voting Form the total number of shares to be voted on any item by inserting the percentage or number of shares in the "**For**" or "**Against**" boxes.

If you have lodged a direct vote, and you attend the Meeting, your direct vote remains valid and is not revoked by your attendance unless you instruct the Company's share registry prior to the Meeting that you wish to vote in person on any or all of the items to be put before the Meeting (in which case your direct vote is revoked).

The decision of the Chairman of the Meeting as to whether a direct vote is valid is conclusive.

VOTING UNDER BOX B – APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the first box in Box B. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name and email and address of that individual or body corporate in Box B. If you leave this section blank, or your named proxy does not attend the Meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a shareholder of the Company and may be an individual or a body corporate.

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 item is connected directly or indirectly with the remuneration of a member of the Company's key management personnel. **The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business except item 6 in relation to which the Chairman of the Meeting intends to vote undirected proxies against that item of business.**

STEP 2

VOTES – PROXY APPOINTMENT

You can 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 mark more than one box on an item your vote on that item will be invalid.

If you do not mark any of the boxes on a given item then, subject to the rest of this paragraph, your proxy may vote as he or she chooses. If you wish to appoint as your proxy a Director (other than the Chairman of the Meeting) or other member of the Company's key management personnel whose remuneration details are set out in the Remuneration Report, or their closely

related parties, you must specify how they should vote on Items 4, 5 and 6 by completing the "**For**", "**Against**" or "**Abstain**" boxes on the Voting Form. If you do not do that, your proxy will not be able to exercise your vote on your behalf for those items. If you wish to appoint the Chairman of the Meeting as your proxy with a direction to vote against, or to abstain from voting on Items 4, 5 and 6, you should specify this by marking the "**Against**" or "**Abstain**" boxes against the relevant item on the Voting Form.

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 to the Company's share registry.

SIGNING INSTRUCTIONS

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

Individual: where the holding is in one name, the shareholder 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 have previously lodged the Power of Attorney with the Company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form and return both documents by mail or by hand.

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* (Cth)) 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.

If you have appointed a proxy or an attorney, and you attend the Meeting, your proxy or attorney remains valid and is not revoked by your attendance unless you instruct the Company's share registry prior to the Meeting that you wish to vote in person on any or all of the items to be put before the Meeting (in which case your proxy or attorney is revoked entirely for the Meeting).

CORPORATE REPRESENTATIVES

If a representative of a corporate shareholder or proxy is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be received at any address listed above by **11:00am (AEDT) on Tuesday, 26 October 2021**. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

NAME SURNAME
ADDRESS LINE 1
ADDRESS LINE 2
ADDRESS LINE 3
ADDRESS LINE 4
ADDRESS LINE 5
ADDRESS LINE 6



X99999999999

VOTING FORM

To vote directly or to direct your proxy how to vote on any item, please insert in Box A or Box B below. Please read the voting instructions overleaf before marking any boxes.

I/We being a shareholder(s) of The Star Entertainment Group Limited (ABN 85 149 629 023) (the **Company**) and entitled to attend and vote hereby:

STEP 1 Please mark either A or B

A VOTE DIRECTLY

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

i in relation to the Annual General Meeting of the Company to be held at **11:00am (AEDT) on Thursday, 28 October 2021 (the Meeting)** and at any adjournment or postponement of the Meeting. You must mark either **“For”** or **“Against”** for each item for a valid direct vote to be recorded. If you mark the **“Abstain”** box, your vote for that item will be invalid. **GO TO STEP 2.**

OR

B APPOINT A PROXY

appoint 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, subject to any applicable voting exclusion(s) at the Annual General Meeting of the Company to be held at **11:00am (AEDT) on Thursday, 28 October 2021 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Meeting will be held as a virtual meeting. You can participate at the Meeting in real time by logging in online at <https://agmlive.link/SGR21> (detailed instructions on how to log in to, participate, vote and ask questions at the Meeting are set out in the Virtual Meeting Online Guide and Notice of Meeting, which are available on the Company's website at <http://www.starentertainmentgroup.com.au/annual-general-meetings>).

Important: If the Chairman of the Meeting is acting as my/our proxy and I/we have not provided voting directions below, I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy to vote on an item, even though the item is connected directly or indirectly with the remuneration of a member of the Company's key management personnel.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business, except item 6 in relation to which the Chairman of the Meeting intends to vote undirected proxies against that item of business.

VOTING/PROXY DIRECTIONS

Voting directions 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

Items of Business

	Board Recommendation	For	Against	Abstain*
2 Re-election of Dr Sally Pitkin AO as a Director	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Mr Ben Heap as a Director	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Remuneration Report	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Grant of Performance Rights to the Managing Director and Chief Executive Officer	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

CONTINGENT BUSINESS

Note: Item 6 is a conditional item and will only be put to the meeting if the condition described in the Notice of Meeting is satisfied.

The Chairman of the meeting intends to vote all available proxies against Item 6.

6 Conditional Spill Resolution **AGAINST**

i * If you mark the Abstain box for a particular Item, your direct vote will be invalid if you are voting under Box A or, if you are voting under Box B, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

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

STEP 2

STEP 3

SGR PRX2101N





**2021 Annual General Meeting
11:00am (AEDT) on Thursday, 28 October 2021**

With COVID-19 an ongoing public health concern, The Star Entertainment Group Limited's Annual General Meeting will be conducted online.

The Notice of Meeting can be viewed and downloaded at:
<https://www.starentertainmentgroup.com.au/annual-general-meetings/>

If undelivered, please return to:
Locked Bag A14
SYDNEY SOUTH NSW, 1285

POSTAGE
PAID
AUSTRALIA

<DPID_BARCODE>
<JOBNUMBER> - 0<SORTORDER> - <DTBPSORTCODE>
<TITLE> <FIRSTNAME> <LASTNAME>
<ADDRESS_LINE_1>
<ADDRESS_LINE_2>
<ADDRESS_LINE_3>
<SUBURB> <STATE> <POSTCODE>

2021 SGR AGM

The 2021 Annual General Meeting ('AGM' or 'Meeting') of The Star Entertainment Group Limited ('SGR') will be held on **Thursday, 28 October 2021 at 11:00am (AEDT)**. In light of the social distancing requirements, travel restrictions and limitations on public gatherings due to the COVID-19 pandemic, the AGM will be conducted online.

Shareholders can participate in the AGM at the following link: **<https://agmlive.link/SGR21>**.

The Notice of Meeting can be viewed and downloaded at:

<https://www.starentertainmentgroup.com.au/annual-general-meetings/>

How to participate, vote and ask questions

The Notice of Meeting includes information on the business to be considered at the Meeting, and how to participate in the Meeting (including voting, appointing a proxy, and asking questions). Further information and answers to Frequently Asked Questions are available in the Virtual Meeting Online Guide which can be viewed and downloaded at:

<https://www.starentertainmentgroup.com.au/annual-general-meetings/>

More information

If you would like to receive a hard copy of the Notice of Meeting, please contact the Company's share registry, Link Market Services, on +61 1300 880 923.