



amaysim Australia Ltd
Level 6, 17-19 Bridge Street
Sydney NSW 2000
www.amaysim.com.au
ABN: 65 143 613 478

31 August 2020

The Manager
Market Announcements Office
Australian Securities Exchange
4th Floor, 20 Bridge Street
Sydney NSW 2000

Dear Sir / Madam

Vesting of performance rights

Please find enclosed an announcement from amaysim Australia Limited (ASX: AYS) in relation to the vesting of performance rights as a result of the announcement of the sale of the Energy business.

Authorised by:

Alexander Feldman

amaysim | Chief Strategy Officer, General Counsel & Company Secretary

ASX ANNOUNCEMENT

31 August 2020

Vesting of Performance Rights

amaysim Australia Limited (ASX:AYS) (**amaysim** or **Company**) advises that as a result of the transaction with AGL Energy Ltd announced today:

- 4,063,060 performance rights issued under amaysim's long term incentive plan ("**LTIP**") have vested. This reflects the positive realisation of shareholder value through the successful sale of amaysim's Energy business, bringing forward the achievement of certain performance conditions which may otherwise have led to vesting in the future;
- of these performance rights that vested, 3,825,000 were held by non-director key management personnel ("**KMP**") (being 1,275,000 held by each of the three KMP). These vested performance rights form part of the performance rights granted in conjunction with the KMP giving up potential cash incentives under amaysim's Short Term Incentive (STI) Plan for FY2020 and FY2021;
- in respect of each KMP, the performance rights which vested reduce each of Tranche 1, 2, 3 and 4 as set out at 4.3.2 of the FY20 Remuneration Report by 30%; and
- the KMP each have 4,008,691 (or 76%) of their performance rights remaining on issue ("**Remaining Rights**"). The terms and conditions in relation to the Remaining Rights are unchanged and are as described in the Remuneration Report. The Remaining Rights are at risk, with performance conditions directly linked to the Group's long-term performance thereby ensuring alignment with shareholders.

The number of amaysim shares on issue will not change as a result of the vesting detailed above as 2,788,060 of the vested performance rights will be settled in cash in accordance with the LTIP rules. The remaining 1,275,000 vested performance rights will be settled in ordinary shares out of the existing Treasury Shares (described below) with an escrow condition of the earlier of: 1 July 2021, the occurrence of change in control event (or an analogous event) or upon announcement of any other material transaction which requires shareholder approval.

Following the above, amaysim will have 19,661,608 unquoted performance rights on issue which could vest under the LTIP in the future.

There are no outstanding options on issue. 185,770 granted under the LTIP vested but were not exercised and 156,297 were forfeited due to the performance condition not being met at 30 June 2020.

amaysim currently holds 5,562,828 Treasury Shares via the amaysim Equity Plans Trust (acquired at an average price of \$0.38 per share) which can be used to settle future LTIP obligations in the future. This will reduce by 1,275,000 upon settlement of the vesting performance rights as described above.

Investor & analyst contact:

Rosa Smith
T: +61 475 305 047
E: rosa.smith@amaysim.com.au

Media contact:

Renée Bertuch, Cannings Strategic Communications
T: +61 409 550 389
E: rbertuch@canningscomms.com.au



ABOUT AMAYSIM

amaysim launched in 2010 and is Australia's fourth largest mobile service provider with over one million subscribers and a proven market disruptor. We have adopted the philosophy of putting our customers first by delivering them the best mobile plans and we do this by providing clear and transparent plans and excellent customer service. amaysim is a technology-driven company, and offers customers smart tools, DIY account management and award winning, online-first customer support. All of amaysim's services also feature no lock-in contracts and are built to deliver a great customer experience and convenience. For more information about amaysim visit amaysim.com.au.