
Minimum Shareholding Policy

Viva Energy Group Limited (ACN 626 661 032)

Approved by the Board on 19 February 2019

1 Purpose

The Board of Viva Energy Group Limited (**Viva Energy** or **Company**) recognises the importance of aligning the interests of its senior executives and directors with the long term interests of the Company's shareholders.

The purpose of this policy (**Policy**) is to:

- (a) encourage and incentivise senior executives and directors to focus on building long term value for shareholders; and
- (b) increase the alignment of the financial interest between senior executives and directors with the interests of the Company's shareholders by prescribing minimum shareholding requirements applicable to its senior executives and directors while holding their respective roles.

2 Scope

- (a) This Policy applies to the Company's independent Non-Executive Directors and members of the Company's Executive Leadership Team (**ELT**).
- (b) The ELT is, as at the date of this Policy, comprised of senior executives in the following positions:
 - Chief Executive Officer
 - Chief Financial Officer
 - General Counsel and Company Secretary
 - General Manager, Retail
 - General Manager, Commercial
 - General Manager, Geelong Refinery
 - General Manager, Human Resources

Should additional roles be included as part of the ELT in the future, those roles will also be covered by this Policy.

- (c) This Policy does not apply to Non-Executive Directors that the Board does not consider to be independent.

3 Policy

- (a) Each independent Non-Executive Director and member of the ELT must accumulate and retain a minimum shareholding in Viva Energy shares equivalent to 100% of their fixed annual remuneration.
- (b) The minimum shareholding is to be achieved by the 5th anniversary of:
 - in respect of any independent Non-Executive Director, the date of their appointment as a director of the Company; and
 - in respect of any member of the ELT, the date they become a member of the ELT of the Company.
- (c) For the avoidance of doubt, fixed annual remuneration is inclusive of base salary and compulsory superannuation contributions before any tax deductions.

- (d) All Viva Energy shares and unvested performance rights that are subject only to a tenure based hurdle which are held by a member of the ELT will count towards satisfaction of the minimum shareholding. Unvested rights to Viva Energy shares that are subject to non-tenure related hurdles do not count towards satisfaction of a member of the ELT's minimum shareholding.
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4 Review and Responsibilities

- (a) The holdings of independent Non-Executive Directors and ELT members shall be reviewed with the Remuneration and Nomination Committee at least annually after the first year for which the policy requirement is active.
 - (b) The Board has responsibility to disclose in respect of each reporting period, the number of Viva Energy shares held by each Director.
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5 Reviews, changes to and publication of this Policy

- (c) The Board will review this Policy from time to time to ensure that it remains effective and appropriate.
- (d) The Board may change this Policy from time to time by resolution.
- (e) This Policy will be made available on the Company's website.