



Clover Corporation Limited

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Australia

Telephone: 61 3 8347 5000

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**By ASX Online**

ASX Market Announcement Office  
Australian Securities Exchange  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

**Vesting of performance rights pursuant to long term incentive plan rules**

As noted in the annual financial report of Clover Corporation Limited (**Clover** or **Company**) (ASX code: CLV) for the year ended 31 July 2020 recently given to ASX, all of the 650,619 performance rights granted by the Company for the year ended 31 July 2018 (**FY18 performance rights**) to its managing director and other senior managers between 1 November 2017 to 15 December 2017 have now vested and are capable of being exercised.

The exercise period of the FY18 performance rights granted to Clover's managing director (being 470,821 rights) ends on 30 September 2022, and the exercise period of the remaining FY18 performance rights ends on 31 July 2022.

The above details are provided under rule 3.10.7 of the ASX Listing Rules.

Some of the FY18 performance rights have now been exercised, and existing quoted fully paid ordinary shares in the Company have been provided to the relevant senior managers from the Company's employee share trust in satisfaction of those rights. In consequence, there are currently only 470,821 outstanding FY18 performance rights. There are also 188,868 outstanding performance rights granted by the Company for the year ended 31 July 2019 (**FY19 performance rights**) and 147,420 performance rights (**FY20 performance rights**) granted by the Company for the year ended 31 July 2020, none of which have vested at this stage.

A handwritten signature in blue ink, appearing to read "Paul Sherman".

**Paul Sherman**  
Company secretary  
Clover Corporation Limited