

Viva Energy Under the Pump to Deliver - 2026 AGM Report

ASX code	VEA
Meeting date	Thursday, 21 May 2026
Type of meeting	Hybrid
Monitor	Chris Lobb
Pre AGM-meeting	N/A

Meeting Statistics

Number of holdings represented by ASA	20
Number of shares represented by ASA	313,562
Value of shares represented by ASA	\$0.73m
Total number attending meeting	121 (47 physical, 74 online)
Market capitalisation	\$3.8 billion
ASA open proxies voted	ASA voted in favour of all the resolutions

Monitor Shareholding: The individual (or his associates) involved in the preparation of this voting intention has no shareholding in this company.

The Chairman, Sarah Ryan, in her first AGM as Chair, conducted a well-managed meeting, with all directors present during and after the meeting.

The company has gained prominence amid the Middle East crisis, as it operates one of only two oil refineries in Australia, located in Geelong, Victoria. Its importance was further underscored by a recent fire at the refinery, which significantly disrupted fuel supplies. Refining capacity is expected to recover to more than 90% by June 2026, while the cause of the fire remains under investigation. The associated costs are expected to be covered by insurance.

All resolutions put to the meeting passed with a majority of 90% or greater. See the link below for the final vote tally. The strong Remuneration Report approval was influenced by the CEO voluntarily foregoing any STI entitlement and the Board exercising its discretion to deny any LTI entitlement to Executive KMP for the assessed period.

[VEA AGM Results](#)

Following a Board refresh, three non-executive directors faced re-election/election. We asked questions of each following their individual presentations. The current directors' skills matrix is not to the level ASA is seeking. This feedback was given to the Chair. A replacement director for long-serving director Nicola Wakefield Evans is being sought with an announcement expected in the near term.

The company faces challenges on several fronts, apart from returning the Geelong refinery to full capacity and profitable operations. It has completely moved away from the relationship with Coles in terms of its convenience business and established its own independent distribution centres. It has invested large amounts of capital in recent years

across various parts of the business and retail shareholders are now expecting a return on this capital.

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