



# SUNVEST CORPORATION LIMITED

a.b.n 77 008 132 036

**ANNUAL GENERAL MEETING** to be held at 11.00am on Wednesday 14 October 2020

## **EXPLANATORY MEMORANDUM**

This Explanatory Memorandum provides an explanation of the items of business to be considered at the Annual General Meeting as set out in the Notice of Meeting which accompanies this Memorandum.

### **First item of business**

#### *To consider the Annual Report*

Sunvest Corporation Limited has made available to all shareholders the Annual Report for the year ended 30 June 2020.

While considering the financial statements and Annual Report at the Meeting shareholders can comment on and ask questions about the Company's performance and financial position.

The Company's Auditor will be present at the Annual General Meeting and shareholders will be given the opportunity to ask the Auditor questions about the conduct of the audit, the preparation and content of the Auditor's report, the accounting policies adopted by the Company and the independence of the Auditor.

It is not required and there will not be a formal resolution put to the Meeting in relation to the Annual Report.

### **Second item of business**

#### **Resolution 1**

##### *To adopt the Remuneration Report for the year ended 30 June 2020*

Shareholders at the Meeting can comment on and ask questions about the Remuneration Report which is set out on pages 5 to 7 of the Annual Report. The Corporations Act provides that the vote on the resolution to adopt the Remuneration Report will not bind the Directors or the Company. However, the Directors will take the outcome of the vote into consideration when reviewing remuneration practices and policies.

Noting that each Director has a personal interest in his/her own remuneration from the Company, the Board unanimously recommends that shareholders vote in favour of adopting the Remuneration Report.

### **Third item of business**

#### **Resolution 2**

##### *Re-election of a Director – Bruce Burrell*

Bruce Burrell is retiring pursuant to the rotational retirement requirements of the Company's constitution and the ASX Listing Rules which require that at least one-third of the directors shall retire each year.

Bruce Burrell is eligible and offers himself for re-election.

The Board (other than Bruce Burrell) unanimously recommends that shareholders vote in favour of his election.

**Fourth item of business**

**Resolution 3**

Election of a director – Carole Rowan

Carole Rowan is retiring pursuant to the rotational retirement requirements of the Company's constitution and the ASX Listing Rules which require that at least one-third of the directors shall retire each year.

Carole Rowan is eligible and offers herself for re-election.

The Board (other than Carole Rowan) unanimously recommends that shareholders vote in favour of her election.

**General**

Shareholders are invited to contact Bruce Burrell (mobile 0402 841 662) or by email to [info@sunvestcorp.com.au](mailto:info@sunvestcorp.com.au) if they have any queries in respect to the contents of the annual report or matters set out in the Notice of Meeting or Explanatory Memorandum

27 August 2020

End of Explanatory Memorandum

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