

ASX / Media Release

Results of 2021 Annual General Meeting

Fremont, California and Sydney, Australia; 21 MAY 2021 – Pivotal Systems Corporation (“Pivotal” or the “Company”) (ASX: PVS), a leading provider of innovative gas flow control (GFC) solutions to the semiconductor industry, advises the results of the Annual General Meeting (“AGM”) held on Thursday, 20 May 2021 in Fremont, California are set out as follows, and attached.

No resolutions were withdrawn prior to the meeting.

Resolution 1. Ratification of appointment of BDO Audit Pty Ltd ACN 134 022 870 as Auditor for the financial year ending 31 December 2021

Resolution 1, stated below, was passed by way of a poll.

“That, BDO Audit Pty Ltd having consented in writing to act in the capacity of Auditor, be appointed, ratified and confirmed as the Auditor of Pivotal Systems Corporation for the financial year ending 31 December 2021.”

	FOR	AGAINST	ABSTAIN	DISCRETIONARY/OPEN
Valid proxies received	45,626,738	0	1,409	0
Poll Result	47,068,608	0	1,409	

Resolution 2. Re-Election of Kevin Landis as a Director

Resolution 2, stated below, was passed by way of a poll.

“That Kevin Landis who retires in accordance with Article VIII of the Company’s Amended and Restated Certificate of Incorporation and clause 2.2 of the Company’s Amended and Restated Bylaws and, being eligible for re-election, is re-elected as a Director of the Company.”

	FOR	AGAINST	ABSTAIN	DISCRETIONARY/OPEN
Valid proxies received	3,387,232	0	1,409	0
Poll Result	4,829,102	0	1,409	



Resolution 3. Re-Election of David Michael as a Director

Resolution 3, stated below, was passed by way of a poll.

“That David Michael who retires in accordance with Article VIII of the Company’s Amended and Restated Certificate of Incorporation and clause 2.2 of the Company’s Amended and Restated Bylaws and, being eligible for re-election, is re-elected as a Director of the Company.”

	FOR	AGAINST	ABSTAIN	DISCRETIONARY/OPEN
Valid proxies received	3,387,232	0	1,409	0
Poll Result	4,829,102	0	1,409	

Resolution 4. Issue of Options to Director, Ryan Benton

Resolution 4, stated below, was passed by way of a poll.

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the issue of 100,000 unquoted options to acquire fully paid ordinary shares of common stock in the Company to Ryan Benton under the 2012 Equity Incentive Plan on the terms described in the Proxy Statement which forms part of the Notice of Annual Meeting, is approved.”

	FOR	AGAINST	ABSTAIN	DISCRETIONARY/OPEN
Valid proxies received	45,431,208	0	1,939	0
Poll Result	46,873,078	0	1,939	

Resolution 5. Issue of Options to Director, Peter McGregor

Resolution 5, stated below, was passed by way of a poll.

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the issue of 100,000 options to acquire fully paid ordinary shares of common stock in the Company to Peter McGregor under the 2012 Equity Incentive Plan on the terms described in the Proxy Statement which forms part of the Notice of Annual Meeting, is approved.”

	FOR	AGAINST	ABSTAIN	DISCRETIONARY/OPEN
Valid proxies received	45,626,208	0	1,939	0
Poll Result	47,068,078	0	1,939	

Resolution 6. Approval to Issue Tranche 2 RBI Preferred Stock to Anzu RBI USA LLC

Resolution 6, stated below, was passed by way of a poll.

"That for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 3,000 Tranche 2 RBI Preferred Stock to Anzu RBI USA LLC under the RBI Preferred Stock Purchase Agreement, on the terms and conditions described in the Proxy Statement which forms part of the Notice of Annual Meeting."

	FOR	AGAINST	ABSTAIN	DISCRETIONARY/OPEN
Valid proxies received	45,626,208	0	1,939	0
Poll Result	47,068,078	0	1,939	

Resolution 7. Ratification of Institutional Placement under Listing Rule 7.4

Resolution 7, stated below, was passed by way of a poll.

"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the previous issue by the Company of 6,124,786 CHESS Depositary Interests ("Placement CDIs") on 23 December 2020 to Viburnum Funds Pty Ltd ACN 126 348 990 as the investment manager for various accounts ("Viburnum") on the terms and conditions described in the Proxy Statement which forms part of the Notice of Annual Meeting."

	FOR	AGAINST	ABSTAIN	DISCRETIONARY/OPEN
Valid proxies received	45,626,208	0	1,939	0
Poll Result	47,068,078	0	1,939	

Resolution 8. Approval of 2012 Equity Incentive Plan

Resolution 8, stated below, was passed by way of a poll.

“That, for the purposes of ASX Listing Rule 7.2, exception 13 and all other purposes, the Pivotal Systems Corporation 2012 Equity Incentive Plan, as amended and described in the Proxy Statement accompanying and forming part of this Notice of Annual Meeting and the issue of securities under the Pivotal Systems Corporation 2012 Equity Incentive Plan (as amended) be approved.”

	FOR	AGAINST	ABSTAIN	DISCRETIONARY/OPEN
Valid proxies received	45,626,208	1,409	530	0
Poll Result	45,626,208	1,409	1,442,400	

THIS RELEASE DATED 21 MAY 2021 HAS BEEN AUTHORISED FOR LODGEMENT TO ASX BY THE BOARD OF DIRECTORS OF PIVOTAL SYSTEMS.

- ENDS -

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If investors wish to subscribe to Pivotal Systems' email alert service for ASX Announcements, please follow this [link](#).

About Pivotal Systems Corporation (ASX: PVS)

Pivotal Systems Corporation (ARBN 626 346 325), is a company incorporated in Delaware, USA, whose stockholders have limited liability. Pivotal Systems provides the best-in-class gas flow monitoring and control technology platform for the global semiconductor industry. The Company's proprietary hardware and software utilizes advanced machine learning to enable preventative diagnostic capability resulting in



an order of magnitude increase in fab productivity and capital efficiency for existing and future technology nodes. For more information on Pivotal Systems Corporation, visit <https://www.pivotalsys.com/>.

Notice to U.S. persons: restriction on purchasing CDIs

Pivotal Systems is incorporated in the State of Delaware and its securities have not been registered under the U.S. Securities Act of 1933 or the laws of any state or other jurisdiction in the United States. Trading of Pivotal Systems' CHESS Depositary Interests ("CDIs") on the Australian Securities Exchange is not subject to the registration requirements of the U.S. Securities Act in reliance on Regulation S under the U.S. Securities Act and a related 'no action' letter issued by the U.S. Securities and Exchange Commission to the ASX in 2000. As a result, the CDIs are "restricted securities" (as defined in Rule 144 under the U.S. Securities Act) and may not be sold or otherwise transferred except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. For instance, U.S. persons who are qualified institutional buyers ("QIBs", as defined in Rule 144A under the U.S. Securities Act) may purchase CDIs in reliance on the exemption from registration provided by Rule 144A. To enforce the transfer restrictions, the CDIs bear a FOR Financial Product designation on the ASX. This designation restricts CDIs from being purchased by U.S. persons except those who are QIBs. In addition, hedging transactions with regard to the CDIs may only be conducted in compliance with the U.S. Securities Act.

ANNUAL GENERAL MEETING
Friday, 21 May, 2021

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

Resolution Voted on at the meeting			Proxy Votes (as at proxy close)				Poll (Manner in which votes were cast in person or by proxy on a poll (where applicable) on a poll at the meeting)			
No	Short Description	Strike Y/N/NA	For	Against	Discretionary (open votes)	Abstain	For	Against	Abstain **	Result
1	RATIFICATION OF APPOINTMENT OF BDO AUDIT PTY LTD ACN 134 022 870 AS AUDITOR FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2021	NA	45,626,738 100.00%	0 0.00%	0 0.00%	1,409	47,068,608 100.00%	0 0.00%	1,409	Carried
2	RE-ELECTION OF KEVIN LANDIS AS A DIRECTOR	NA	3,387,232 100.00%	0 0.00%	0 0.00%	1,409	4,829,102 100.00%	0 0.00%	1,409	Carried
3	RE-ELECTION OF DAVID MICHAEL AS A DIRECTOR	NA	3,387,232 100.00%	0 0.00%	0 0.00%	1,409	4,829,102 100.00%	0 0.00%	1,409	Carried
4	ISSUE OF OPTIONS TO DIRECTOR, RYAN BENTON	NA	45,431,208 100.00%	0 0.00%	0 0.00%	1,939	46,873,078 100.00%	0 0.00%	1,939	Carried
5	ISSUE OF OPTIONS TO DIRECTOR, PETER MCGREGOR	NA	45,626,208 100.00%	0 0.00%	0 0.00%	1,939	47,068,078 100.00%	0 0.00%	1,939	Carried
6	APPROVAL TO ISSUE TRANCHE 2 RBI PREFERRED STOCK TO ANZU RBI USA LLC	NA	45,626,208 100.00%	0 0.00%	0 0.00%	1,939	47,068,078 100.00%	0 0.00%	1,939	Carried
7	RATIFICATION OF INSTITUTIONAL PLACEMENT UNDER LISTING RULE 7.4	NA	45,626,208 100.00%	0 0.00%	0 0.00%	1,939	47,068,078 100.00%	0 0.00%	1,939	Carried
8	APPROVAL OF 2012 EQUITY INCENTIVE PLAN	NA	45,626,208 100.00%	1,409 0.00%	0 0.00%	530	45,626,208 100.00%	1,409 0.00%	1,442,400	Carried

** - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item