



Antipodes Global Investment Company Limited
(Company)
Level 35, 60 Margaret Street
Sydney NSW 2000

ABN 38 612 843 517

24 November 2021

By Electronic Lodgement

Market Announcements Office
ASX Ltd
20 Bridge Street
SYDNEY NSW 2000

Scheme Meeting and Annual General Meeting Materials

APL encloses the presentation for today's Scheme Meeting and 2021 Annual General Meeting (together the **Meetings**), as required by Listing Rule 3.13.3.

For information regarding how to attend and vote at these Meetings, please see the Scheme Booklet provided to APL Shareholders and available on the Scheme website at <https://antipodespartners.com/scheme>.

Authorised for release by the Board of Directors.

For general information about the Scheme, please contact the Shareholder Information Line on 1300 010 311 (in Australia) +61 2 8970 7750 (International) Monday to Friday between 9.00am and 5.00pm (Sydney time), excluding public holidays. You can also visit the Scheme website at <https://antipodespartners.com/scheme>.



Scheme Meeting and Annual General Meeting

Antipodes Global Investment Company Limited (ASX: APL)

24 November 2021



Scheme Meeting Agenda

Chairman's Address

Q&A

Formal Business

Asking a question verbally

Please dial the relevant number below:

Dial by your location

+61 7 3185 3730 Australia

+61 8 6119 3900 Australia

+61 8 7150 1149 Australia

+61 2 8015 6011 Australia

+61 3 7018 2005 Australia

Find your local number: <https://boardroom-media.zoom.us/j/acqWmpYciu>

Once dialled in, you will be asked to enter a meeting ID. The meeting ID is: 367-380-709

Please ensure your webcast is muted before joining the call. You will be asked for a participant pin however simply press # to join the meeting. You will be muted upon entry.

To ask a question, press *9 to signal the moderator. Once your question has been answered, your line will be muted. Feel free to either hang up or stay on the line. For additional questions, press *9 to signal the operator.



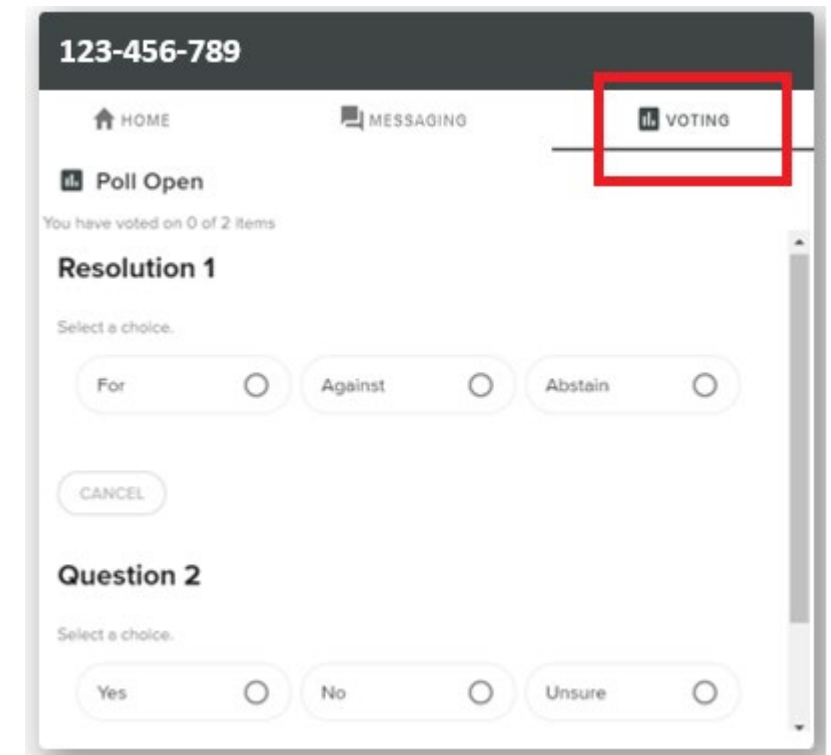
When the poll is declared open by the Chair, votes may be cast by selecting the "Voting" tab at the top of the left window of your screen.

The Scheme Resolution will then appear on your screen. To vote, select "For", "Against" or "Abstain" to cast your vote. The selected option will change colour and a confirmation message will appear (Example below).

For - Vote received

For ☒ Against ☐ Abstain ☐

There is no submit or send button, your selection is automatically recorded. You can change your mind or cancel your vote any time before the poll is closed.





Chairman's Address

Mr Jonathan Trollip

Overview of the Scheme

If the Scheme proceeds, on the Implementation Date:

- APL Shareholders will exchange their APL Shares for fully paid ordinary units in Antipodes Global Shares (Quoted Managed Fund) (AGX1)
- 100% of APL Shares will be transferred to Pinnacle Fund Services Limited in its capacity as responsible entity of AGX1
- the current investment management agreement between APL and its investment manager, Antipodes Partners Limited, will terminate

Following implementation, APL Shareholders, in their capacity as New AGX1 Unitholders, will be able to trade their New AGX1 Units on the ASX.

Trading of New AGX1 Units is expected to commence on 23 December 2021.

Scheme Consideration – what you will receive for your APL shares

The number of New AGX1 Units that APL Shareholders will be entitled to is determined using the following formula:

$$CU = (A/B) * D$$

Where:

CU = the number of New AGX1 Units to be issued to an eligible APL Shareholder as Scheme Consideration

A = the post-tax NTA per APL Share at the Calculation Date less the Retention Amount (being cash retained by APL to cover expenses associated with the Scheme that are not liabilities as at the Calculation Date)

B = the NAV per AGX1 Unit on the Calculation Date

D = the number of APL Shares held by the eligible APL Shareholder on the Record Date

The Calculation Date is expected to be 15 December 2021 (2 Business Days prior to the Implementation Date).

Worked Example

Using the date of 22 November 2021, being the date of the last published post-tax NTA and NAV available:

A = \$1.2003 (APL post-tax NTA of \$1.202 adjusted for estimated transaction related costs yet to be incurred of \$0.0011, less the estimated Retention Amount of \$0.0006)

B = \$5.9903

A/B = 0.20037

If D = 1,000, CU = 200 (after rounding)

Updated information on the Scheme Consideration (APL and AGX1 publish daily post-tax NTAs and NAVs respectively) can be obtained via the Scheme Website <https://antipodespartners.com/scheme/> and via the ASX.

Key dates

Event	Indicative date
Scheme Meeting	24 November 2021
Worked example of the Scheme Consideration announced via ASX	3 December 2021
Second Court Date	7 December 2021
Effective Date/Last date to trade APL Shares Worked example of the Scheme Consideration announced via ASX APL portfolio begins exiting short positions to align portfolio with AGX1	8 December 2021
Record Date Time and date for determining Scheme Shareholders	7pm (Sydney time), 10 December 2021
Calculation Date The post-tax NTA per APL Share and the NAV per AGX1 Unit on this date will be used for determining Scheme Consideration	15 December 2021
Scheme Consideration announced	16 December 2021
Implementation Date Scheme Shareholders will receive the Scheme Consideration, APL Shares are transferred to the Responsible Entity and the Scheme is implemented	17 December 2021
New AGX1 Units commence trading	23 December 2021

The dates and times set out above are indicative only and are subject to the Court approval process.

Any changes to the above timetable will be announced on the ASX and available on its website, www.asx.com.au.



Scheme Meeting Q&A

Mr Jonathan Trollip



Formal Business

Mr Jonathan Trollip

Scheme Resolution

“That, pursuant to and in accordance with section 411 of the Corporations Act, the members agree to the scheme of arrangement proposed between Antipodes Global Investment Company Limited and the holders of its fully paid ordinary shares as contained in and more particularly described in the Scheme Booklet of which the notice convening this meeting forms part, with or without any alterations or conditions agreed or any alterations or conditions required by the Court and, subject to approval of the Scheme by the Court, authorise the Board of Directors of APL to Implement the Scheme with any such alterations or conditions.”

Scheme Resolution - Proxies

Shares Voted		
For	110,105,160	97.70%
Open	2,194,545	1.95%
Against	397,751	0.35%
Abstain	153,366	



APL 2021 Annual General Meeting Agenda

Formal Business

Investment Manager's Update

Q&A

Asking a question verbally

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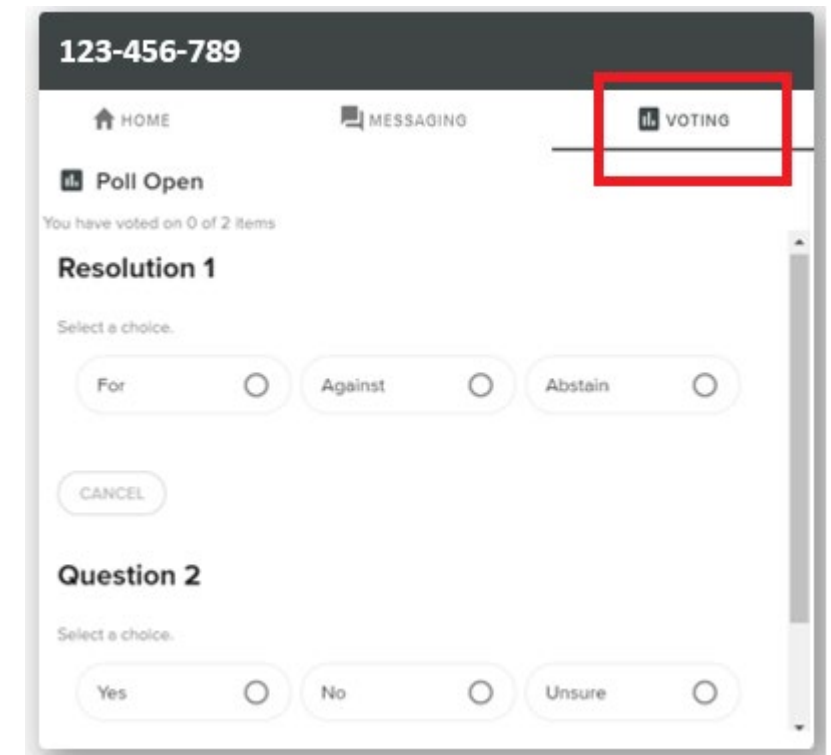
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The resolutions will then appear on your screen. To vote, select “For”, “Against” or “Abstain” to cast your vote on each of the resolutions. The selected option will change colour and a confirmation message will appear (Example below).

For - Vote received

For ☒ Against ☐ Abstain ☐

There is no submit or send button, your selection is automatically recorded. You can change your mind or cancel your vote any time before the poll is closed.



Financial Statements

Financial Statements of the Company for the year ended 30 June 2021, together with the Directors' Report and the Auditor's Report as set out in the 2021 Annual Report.

Resolution 1

Adoption of the Remuneration Report

To consider and, if thought fit, to pass the following resolution:

“That the Remuneration Report of the Company for the financial year ended 30 June 2021 be adopted.”

Resolution 1 - Proxies

Shares Voted		
For	100,787,229	91.58%
Open	8,233,545	7.48%
Against	1,029,662	0.94%
Abstain	1,058,947	

Resolution 2

Re-election of Lorraine Berends as a director

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That Mrs Lorraine Berends, who retires by rotation in accordance with rule 6.7 of the Company’s Constitution and, being eligible, offers herself for re-election, be re-elected as a director of the Company.”

Resolution 2 - Proxies

Shares Voted		
For	101,671,255	91.31%
Open	8,286,652	7.44%
Against	1,389,022	1.25%
Abstain	915,194	

Resolution 3

Re-election of Andrew Findlay as a director

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That Mr Andrew Findlay, who retires by rotation in accordance with rule 6.7 of the Company’s Constitution and, being eligible, offers himself for re-election, be re-elected as a director of the Company.”

Resolution 3 - Proxies

Shares Voted		
For	101,857,855	91.35%
Open	8,358,297	7.50%
Against	1,285,793	1.15%
Abstain	760,178	



Scheme Resolution

Poll results



Investment Manager's Update

Mr Jacob Mitchell

APL's Key Portfolio Positions

Resilient cyclicals with pricing power	Consumer franchises EM ICICI Bank Yum China, Trip.com 8.5%	Consumer franchises DM ING, UniCredit Tesco, Coca-Cola 18.5%	Travel, Autos, Energy Airbus Toyota, Exxon 13.4%
Cyclicals transitioning to secular growth	Connectivity/Compute TSMC, MediaTek Frontier Communications 12.0%	Decarbonisation Teck Resources EDF, Norsk Hydro 8.3%	Infrastructure Siemens, Shin-Etsu 4.6%
Secular growth/ Defensive	Social commerce EM Tencent, JD.com 6.9% <small>WeChat Alipay</small>	Social commerce, Software Incumbents DM Facebook Microsoft, Oracle 14.2%	Healthcare with pipeline Medtronic Sanofi, Merck 8.5%
Tail Risk Protection	Tail risk credit (9.4%)	Tail risk equity (2.9%)	Gold 1.0% Single stock shorts (17.4%)

As at Sep 2021
Source: Antipodes

Not part of the AGX1 portfolio



AGM Q&A



**Thank you for joining us for our
Annual General Meeting**

Mr Jonathan Trollip



Contact us

1. Shareholder Information Line

- 1300 010 311 (in Australia) +61 2 8970 7750 (International) Monday to Friday between 9.00am and 5.00pm (Sydney time), excluding public holidays
- Email: invest@antipodespartners.com

2. Boardroom (APL Share Registry)

- Phone (Local Australian number): 1300 721 637
- Phone (International number): +61 2 8023 5428
- Email: enquiries@boardroomlimited.com.au

3. Automic (AGX1 Registry)

- Phone (Local Australian number): 1300 902 587
(International number): +61 2 7208 4521
- Email: hello@automic.com.au

Disclaimer

Note: Past performance is not a reliable indicator of future performance.

Antipodes Partners Limited (ABN 29 602 042 035, AFSL 481 580) ('Antipodes Partners', 'Antipodes') is the investment manager of Antipodes Global Investment Company Limited ABN 38 612 843 517 ('APL', 'Company') and Antipodes Global Shares (Quoted Managed Fund) (ARSN 625 560 269) ('the Fund'). The Product Disclosure Statement ('PDS') of the Fund is available at <https://antipodespartners.com/listed-funds/antipodes-global-shares-quoted-managed-fund-asx-agx1/>. Any potential investor should consider the PDS before deciding whether to acquire, or continue to hold units in, the Fund.

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