



2021

EXTRAORDINARY GENERAL MEETING

Presenter:
Michael Alscher, Chairman

December 2021

Making a difference.



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ACKNOWLEDGEMENT OF COUNTRY



In the spirit of reconciliation, I would like to acknowledge the Traditional Custodians of country throughout Australia and their connections to land, sea and community. We pay our respect to their elders past, present and emerging and extend that respect to all Aboriginal and Torres Strait Islander peoples today”.

Chairman's Address

Michael Alscher, Chairman



Board of Directors



Michael Alscher

Chairman



Susan Reisbord

CEO & Managing Director



Rebecca Ranich

Non-Executive Director



Steven Sherman

Non-Executive Director



Jeffrey Forbes

Non-Executive Director



Nathaniel Thomson

Non-Executive Director

Chairman's Address

Michael Alscher, Chairman



Items of Business



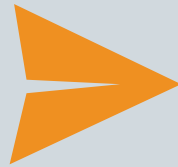
ONLINE ATTENDEES – TEXT QUESTION PROCESS



When the question function is available, the messaging tab will appear at the top of the screen



To submit a question, type your question in the “Ask a question” box and press the send arrow



Your question will be sent immediately for review



123-456-789

HOME

MESSAGING

VOTING

Messaging

Ask a question



Moderator

Type your question in the box above and then press the send arrow. Please include the number of the resolution at the beginning of your question. Questions may be moderated or amalgamated if there are multiple questions on the same topic

ONLINE ATTENDEES – AUDIO QUESTION PROCESS



When the audio questions line is available, a link will appear on the home tab titled **Asking Audio Questions**

If you would like to ask an audio question, **pause the meeting broadcast** and click on the link

You will be prompted to enter your name and the topic of your question before being placed in the audio questions queue

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HOME

MESSAGING

VOTING

Instructions

Watching the Webcast

Press **play** to begin the broadcast. Ensure your device isn't muted and the volume is turned up. On mobile devices, the broadcast can be minimised and audio will continue to play.

Asking Text Questions

Select the **MESSAGING** tab at the top of this page, then type your question in the box provided and press the send arrow.

Asking Audio Questions

If you would like to ask a question verbally, **pause the broadcast** and then click **HERE**. You will be connected to the audio questions line where you can listen to the meeting while waiting to ask your question. Please return to this page if you have any issues.

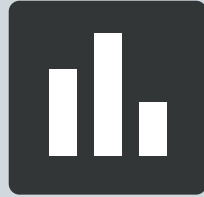
Voting

When voting opens, a **VOTING** tab will appear at the top of the screen. Selecting this tab will open a list of resolutions, select **For**, **Against** or **Abstain** to cast your vote. There is no enter or send button. You may however cancel your vote and enter a new selection while voting is open.

ONLINE ATTENDEES – VOTING



When open, the vote will be accessible by selecting the voting tab at the top of the screen



To vote simply select the direction in which you would like to cast your vote. The selected option will change colour

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

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HOME

MESSAGING

VOTING

Poll Open

You have voted on 0 of 2 items

Resolution 1

Select a choice.

For



Against



Abstain



CANCEL

Question 2

Select a choice.

Yes



No



Unsure



PROXY VOTES

Proxies have been received from 240 Shareholders representing 305,567,537 ordinary voting shares, being 78.23% of Cardno's issued share capital.

NOTICE OF MEETING

- > The Notice of Meeting was dispatched to all shareholders.
- > If there is no objection, it is proposed that the Notice of Meeting be taken as read.

RESOLUTION 1

Disposal of Main Undertaking

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

‘That, for the purposes of Listing Rule 11.2 and for all other purposes, approval is given for the disposal of the Company’s Americas and Asia Pacific consulting businesses, being together, the main undertaking of the Company, by way of share sale to Mustang Acquisition Holdings Inc. and Stantec Australia Pty Ltd, respectively, in accordance with the terms of the Share Purchase Agreements described in the Explanatory Memorandum.’

Proxies Received	For	Against	Abstain	Open	Excluded
# Votes cast	304,278,907	798,862	45,034	489,768	N/A
% of Votes able to be cast	99.58%	0.26%	N/A	0.16%	N/A

RESOLUTION 2

Return of Capital to Shareholders

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

‘That, subject to Resolution 1 being passed and completion occurring under the Share Purchase Agreements, the issued share capital of the Company be reduced by up to \$360 million in accordance with sections 256B and 256C of the Corporations Act and that capital reduction is to be effected, subject to the Board’s discretion, by the Company paying each Shareholder the amount of up to \$0.92 per Share on the terms and conditions set out in the Explanatory Memorandum.’

Proxies Received	For	Against	Abstain	Open	Excluded
# Votes cast	304,359,827	728,480	34,496	489,768	N/A
% of Votes able to be cast	99.60%	0.24%	N/A	0.16%	N/A

RESOLUTION 3

Consolidation of Ordinary Shares

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

‘That, subject to Resolution 1 and Resolution 2 being passed, for the purposes of section 254H of the Corporations Act, the Company’s Constitution and for all other purposes, approval is given to undertake the Consolidation on the basis that:

- (a) every 10 Shares held by a Shareholder be consolidated into 1 Share;*
- (b) all convertible securities on issue be adjusted in accordance with Listing Rule 7.21; and*
- (c) where the Consolidation results in a fraction of a Share being held by a Shareholder, the Company be authorised to round that fraction up to the nearest whole Share.*

The Consolidation will take effect from the first trading day after completion of the payment to Shareholders of the Distribution (as described in Resolution 2).’

Proxies Received	For	Against	Abstain	Open	Excluded
# Votes cast	304,168,454	882,272	72,077	489,768	N/A
% of Votes able to be cast	99.55%	0.29%	N/A	0.16%	N/A

That brings the formal business of the meeting to an end.

The poll is closed and the final results will be announced via the ASX, once known.

THANK YOU

We are an ASX-listed professional infrastructure and environmental services company, with expertise in the development and improvement of physical and social infrastructure for communities around the world.

www.cardno.com

Making a
difference.