

## **ASX ANNOUNCEMENT**

25 August 2022

### **STRAKER TRANSLATIONS LIMITED (ASX: STG) RESULTS FROM THE ANNUAL MEETING HELD ON 24 AUGUST 2022, APPOINTMENT OF NEW CHAIR & CHANGES TO DIRECTOR REMUNERATION**

In accordance with Listing Rule 3.13.2, the results of Straker Translations Limited (ASX: STG) 2022 Annual Meeting held on 24 August are set out in the attached document. All resolutions were passed and decided by way of a poll.

In accordance with the announcement made to the ASX on 14 July, Straker announces Phil Norman retired as Chair of the Board and Tim Williams retired as an independent Director at the Annual Meeting yesterday. Heith Mackay-Cruise and Steve Bayliss were elected as independent Directors and Mr. Mackay-Cruise was appointed as the Chair by the Board effective 24 August 2022. The Board thanked Mr. Norman and Mr. Williams for their contribution and service to the company.

The Board met yesterday to review the Remuneration of the Board giving consideration to the Director remuneration history as part of the initial IPO process, Board fees of equivalent sized ASX businesses and the evolving skills matrix to attract and retain experienced Directors. The Board approved an uplift in the Director fees from A\$60,000 per annum to A\$70,000 per annum, inclusive of superannuation entitlements. It is expected that every Director formally participate in at least one Committee and the fee for doing so is included in the base fee. In addition, Committee Chairs would receive an additional A\$15,000 per annum given the heightened expectations of both the Audit & Risk Committee as well as the newly named People & Culture Committee, the latter retaining Committee Charter responsibility for all remuneration matters. The Board also agreed to increase the fee of the Chairman to A\$130,000 per annum inclusive of superannuation entitlements with the Chairman attending all Committee meetings. The total Board fee costs remain well within the shareholder approved A\$600,000 per annum approval.

The Board also agreed that any future options granted will be reserved exclusively for management of the Company. In addition, the Board approved a non-executive Director Share Ownership Policy. This new policy requires all non-executive directors to purchase shares on market with an aggregate purchase price not less than the annual base fee. Each Director has up to 3 years from initial appointment to acquire these shares on market.

This announcement has been approved by the Board of Straker Translations Limited.

#### **For further information, please contact:**

##### **Corporate:**

Grant Straker, CEO and Founder

E: [grant@strakertranslations.com](mailto:grant@strakertranslations.com)

David Ingram, CFO

E: [david.ingram@strakertranslations.com](mailto:david.ingram@strakertranslations.com)

P: +64 21 591 984

#### **About Straker Translations**

Based in New Zealand, Straker Translations has established itself as a world leading AI data driven translation platform powering the global growth of businesses.

For more information visit: [www.strakertranslations.com](http://www.strakertranslations.com)

ANNUAL GENERAL MEETING  
Wednesday, 24 August, 2022

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)				Total votes cast in the poll (where applicable)			Result
No	Short Description	Strike Y/N/NA	For	Against	Discretionary (open votes)	Abstain	For	Against	Abstain **	
1	AUDITOR'S REMUNERATION	NA	27,446,989 99.81%	15,829 0.06%	35,943 0.13%	79,823	27,488,648 99.94%	15,829 0.06%	79,823	Carried
2	ELECTION OF DIRECTOR - MR HEITH MACKAY-CRUISE	NA	27,347,574 99.84%	8,776 0.03%	35,943 0.13%	186,291	27,389,233 99.97%	8,776 0.03%	186,291	Carried
3	ELECTION OF DIRECTOR MR STEVE BAYLISS	NA	27,447,574 99.84%	8,776 0.03%	35,943 0.13%	86,291	27,489,233 99.97%	8,776 0.03%	86,291	Carried
4	APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY (SPECIAL RESOLUTION)	NA	27,193,228 98.93%	258,648 0.94%	35,943 0.13%	90,765	27,226,787 99.03%	266,748 0.97%	90,765	Carried
5	ISSUE OF OPTIONS TO DIRECTOR GRANT STRAKER	NA	16,984,027 79.28%	4,405,530 20.56%	33,749 0.16%	82,765	17,022,776 79.44%	4,405,530 20.56%	83,481	Carried
6	ISSUE OF OPTIONS TO CLOSELY RELATED PARTY TO A DIRECTOR MERRYN STRAKER	NA	16,902,198 79.20%	4,405,530 20.64%	33,749 0.16%	164,594	16,940,947 79.36%	4,405,530 20.64%	165,310	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