

21 October 2022

The Manager
Company Announcements
ASX Limited
By Electronic Lodgement

NOTICE OF ANNUAL GENERAL MEETING

I am pleased to invite you to attend PTB Group Limited's 2022 Annual General Meeting (**Meeting**). The Meeting will be held at PTB's premises at 22 Orient Ave Pinkenba Qld, on Wednesday, 23 November 2022 at 1pm (Brisbane time).

In accordance with the *Corporations Amendment (Meetings and Documents) Act 2022*, the company will not be sending hard copies of the Notice of Meeting to shareholders unless the shareholder has previously elected to receive documents in hard copy. The Notice of Meeting can be viewed and downloaded at the following link: <https://pacificturbine.com.au/pages/asx-announcements>.

A Question Form is attached to the Notice of Meeting and we encourage you to forward any questions on the annual report to the Company Secretary in writing prior to the Meeting in order to facilitate a comprehensive response.

Shareholders are strongly encouraged to lodge a directed proxy form prior to the Meeting. Personalised proxy forms will be mailed or e-mailed to each shareholder and will allow proxies to be completed either online, by mail, by fax, or lodged in person. A generic version of the proxy form is attached as an example only. Please do not return this version of the form as it does not include your identification details. Your proxy form must be received by no later than 1pm (Brisbane time) on Monday, 21 November 2022.

The Notice of Meeting is important and should be read in its entirety. If you have any difficulties obtaining a copy of the Notice of Meeting please contact the Company Secretary, Daniel Zgrajewski, on +61 7 3637 7024 or via email at dzgrajewski@pacificturbine.com.au.

If it becomes necessary or appropriate to make alternative arrangements to those set out in the Notice of Meeting, the company will notify shareholders accordingly via its website at <https://pacificturbine.com.au/> and the ASX Announcement Platform at asx.com.au (ASX: PTB).

This announcement has been authorised for release by the Board of Directors of PTB Group.

Yours sincerely



Craig Baker
Chairman

Notice of annual general meeting and explanatory memorandum – 2022

PTB Group Limited ACN 098 390 991

Definitions

A number of capitalised terms are used throughout this notice of annual general meeting and explanatory memorandum. Except to the extent the context otherwise requires:

Term	Definition
ASX	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
Board	means the board of Directors of the Company.
Chairman or Chair	means the chairman of the Company.
Company or PTB	means PTB Group Limited ACN 098 390 991.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Directors	means the directors of the Company.
Explanatory Memorandum	means the explanatory memorandum attached to the Notice.
KMP	means key management personnel as defined in the Corporations Act.
Listing Rules	means the listing rules of ASX.
Meeting	means the Company's annual general meeting the subject of this Notice.
Notice	means this notice of annual general meeting.
Shareholders	means the registered holders of Shares in the Company.
Shares	means a share in the capital of the Company, the terms of which are contained in the constitution of the Company.

Notice of annual general meeting

PTB Group Limited ACN 098 390 991

Notice is given that the annual general meeting of PTB Group Limited ACN 098 390 991 (**Company**) will be held at:

Location	PTB Group Limited , 22 Orient Avenue, Pinkenba Qld
Date	Wednesday, 23 November 2022
Time	1.00pm (Brisbane time)

Registration will commence at 12.45pm.

Ordinary business

Financial statements and reports

To receive and consider the Company's financial reports and the reports of the Directors and the auditor for the financial year ended 30 June 2022.

Resolution 1 – Adoption of remuneration report

To consider and, if in favour, to pass the following resolution under section 250R(2) of the Corporations Act as a non-binding ordinary resolution:

'That the section of the report of the Directors for the financial year ended 30 June 2022 dealing with the remuneration of the Directors and other key management personnel (KMP) be adopted.'

Note: Under section 250R(3) of the Corporations Act, the vote on this resolution is advisory only and does not bind the Directors or the Company.

Voting restriction:

- (a) In accordance with the Corporations Act:
 - (i) KMP whose remuneration details are contained in the remuneration report (and their closely related parties) are restricted from voting on this resolution (in any capacity); and
 - (ii) KMP at the date of the Meeting (and their closely related parties) are restricted from voting on this resolution as proxy.
- (b) However, a person may cast a vote on this resolution as a proxy if the vote is cast on behalf of a person entitled to vote on this resolution and either:
 - (i) the proxy appointment specifies the way the proxy is to vote on the resolution; or
 - (ii) the proxy appointment does not specify the way the proxy is to vote on the resolution, the proxy is the Chairman and the proxy appointment expressly authorises the Chairman to vote undirected proxies on the resolution even if it is connected directly or indirectly with the remuneration of a member of the KMP.
- (c) As set out in note 7 below, the Chairman intends to vote all undirected proxies in favour of Resolution 1. If you intend to appoint a member of the KMP (such as one of the Directors) as your proxy, please ensure that you direct them how to vote on Resolution 1.

Resolution 2 – Re-election of Mr Craig Baker as Director

To consider and, if in favour, to pass the following as an ordinary resolution:

'That Mr Craig Baker, who retires by rotation under rule 16.1 of the Company's constitution, and being eligible, be re-elected as a Director.'

Note: Information about the candidate appears in the Explanatory Memorandum.

General business

To consider any other business as may be lawfully put forward in accordance with the Company's constitution.

Dated: 21 October 2022

By order of the Board



Daniel Zgrajewski
Company Secretary

Notes:

- 1 The Company has determined under regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that for the purpose of voting at the Meeting or an adjourned meeting, securities are taken to be held by those persons recorded in the Company's register of Shareholders at 7pm (Sydney time) on 21 November 2022.
- 2 A member who is entitled to vote at the Meeting may appoint:
 - (a) one proxy if the member is only entitled to one vote; or
 - (b) one or two proxies if the member is entitled to more than one vote.
- 3 Where the member appoints two proxies, the appointment may specify the proportion or number of votes that each proxy may exercise. If the appointment does not specify a proportion or number, each proxy may exercise half of the votes in which case any fraction of votes will be disregarded.
- 4 If you wish to appoint a proxy and are entitled to do so, then complete and return the enclosed proxy form. If you require an additional proxy form, the Company will supply it on request. The proxy form is an integral part of this Notice and both documents should be read together.
- 5 A proxy need not be a member of the Company.
- 6 A corporation may elect to appoint a representative in accordance with the Corporations Act in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the Meeting.
- 7 The Chairman intends to vote undirected proxies in favour of each item of business to the extent permitted by law. If you appoint the Chairman as your proxy expressly or by default and you do not direct the Chairman how to vote on a resolution, by completing and returning the proxy form you authorise the Chairman to exercise the proxy and vote as the Chairman sees fit on a resolution, even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP of the Company.

Explanatory Memorandum

PTB Group Limited ACN 098 390 991

Introduction

- 1 This Explanatory Memorandum has been prepared for the Shareholders of the Company in conjunction with the Notice of Annual General Meeting of the Company to be held at Pacific Turbine Brisbane, 22 Orient Avenue, Pinkenba, Queensland at 1.00pm (Brisbane time) on Wednesday, 23 November 2022.
- 2 All Shareholders should read this Explanatory Memorandum in full and if they have any questions, Shareholders should obtain professional advice before making any decisions in relation to the resolutions to be put to Shareholders at the Meeting.

Ordinary business

Financial statements and reports

- 3 The Corporations Act requires that the Directors' report, the auditor's report and the financial report be laid before the annual general meeting. In addition, the Company's constitution provides for these reports to be received and considered at the Meeting.
- 4 Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Company's constitution requires a vote of Shareholders at the annual general meeting on the financial statements and reports. However, Shareholders will be given reasonable opportunity at the Meeting to raise questions with respect to these reports.
- 5 In addition to asking questions at the Meeting, Shareholders may also submit written questions to the Chairman about the management of the Company or to the Company's auditor if the question is relevant to:
 - (a) the content of the audit report; or
 - (b) the conduct of its audit of the Company's annual report for the year ended 30 June 2022.

Note: Under section 250PA(1) of the Corporations Act a Shareholder must submit the question to the Company no later than the fifth business day before the day on which the AGM is held.
- 6 Any written questions may be submitted to the Company Secretary before 5.00pm on 16 November 2022 by email to dzgrajewski@pacificturbine.com.au or by post, PO Box 90, Pinkenba, Queensland 4008. A question form is attached to this Notice.
- 7 Copies of the questions to the auditor received, and any written answers that have been prepared, will be available at the Meeting.

Resolution 1 – Adoption of remuneration report

- 8 Section 250R(2) of the Corporations Act requires that the section of the Directors' report dealing with the remuneration of each member of the KMP of the consolidated entity be put to Shareholders for adoption.
- 9 The resolution of Shareholders is not binding on the Directors or the Company. However, if more than 25% of the votes cast on this resolution are against the adoption of the remuneration report, the remuneration report for the following year must either address any comments received from Shareholders or explain why no action has been taken in response to those comments. If, at the following annual general meeting, the remuneration report is again voted against by 25% or more of votes cast, a 'spill resolution' will be put to Shareholders. If at least 50% of the votes cast are in favour of the 'spill resolution' a special meeting of the Company will be held within 90 days at which the Directors in office at the time of the second annual general meeting (excluding the managing director) must resign and stand for re-election.
- 10 The remuneration report is set out on pages 17 to 23 of the 2022 annual report distributed to Shareholders, a copy of which is available at <https://pacificturbine.com.au/pages/financial-reports>. The report:
- (a) sets out and explains the nature and level of remuneration paid to Directors, the Company Secretary and the Chief Financial Officer, who comprise the KMP of the consolidated entity for the year ended 30 June 2022;
 - (b) discusses the link between the Board's policies and the Company's performance; and
 - (c) makes clear that the basis for remunerating non-executive Directors is distinct from the basis for remunerating executives, including executive Directors.
- 11 A reasonable opportunity will be provided to ask questions about, or make comments on, the remuneration report at the Meeting.
- 12 As the resolution relates to matters including the remuneration of the Directors, the Board, as a matter of corporate governance and in accordance with the spirit of section 250R(4) of the Corporations Act, makes no recommendation regarding this resolution.

Note: There are voting restrictions on this resolution.

Resolution 2 – Re-election of Mr Craig Baker as Director

- 13 Rule 16.1 of the Company's constitution requires that at every annual general meeting, one-third of the Directors (other than the managing director) must retire from office. Craig Baker retires by rotation in accordance with rule 16.1 of the Company's constitution but, being eligible, offers himself for re-election.
- 14 Craig Baker was born in 1946 in New Zealand. He has had extensive experience in the aviation industry and is a qualified accountant having been involved in aviation businesses as a General Manager, Director and Finance Manager for over 35 years.
- 15 Craig was appointed as a Director on 9 October 2001. Craig was appointed as Chairman of the Board effective from 1 July 2017 and served as the Managing Director of the Group prior to this. He has held no director positions with other listed companies in the last three years.
- 16 Craig is the Chairman of the Remuneration Committee and a member of the Audit and Risk Management Committee of the Company.
- 17 **The Directors (with Craig Baker abstaining) unanimously recommend that Shareholders vote in favour of this resolution.**

PTB GROUP LIMITED – 2022 ANNUAL GENERAL MEETING
QUESTIONS FROM SHAREHOLDERS

The Board welcomes Shareholder questions and comments on any Shareholder matters relevant to the business of the meeting.

We encourage you to submit your questions as early as possible to allow sufficient time for comprehensive answers to be prepared.

Please use this form to submit questions to the Board or the Company's auditor and return it to the Company Secretary, Daniel Zgrajewski on or before 5.00pm on 16 November 2022 by post to PO Box 90, Pinkenba, QLD 4008 or by e-mail to dzgrajewski@pacificturbine.com.au.

The Board will endeavour to address as many as possible of the more frequently raised shareholder matters during the course of the AGM. However, if a topic is not addressed at the meeting, an individual response will be sent to you.

Shareholder's Name:

Address:

Security Reference (SRN) or Holder Identification Number (HIN):

Question(s):

1.

2.

3.



PTB GROUP LIMITED

ACN 098 390 991

LODGE YOUR VOTE



ONLINE

<https://investorcentre.linkgroup.com>



BY MAIL

PTB Group Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150



ALL ENQUIRIES TO

Telephone: 1300 554 474 Overseas: +61 1300 554 474



X99999999999

PROXY FORM

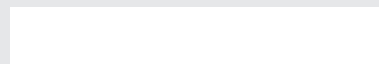
I/We being a member(s) of PTB Group Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY



the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy



or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **1:00pm (Brisbane time) on Wednesday, 23 November 2022 at PTB Group Limited, 22 Orient Avenue, Pinkenba Qld (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolution 1: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

For Against Abstain*

1 Adoption of remuneration report

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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2 Re-election of Mr Craig Baker as Director

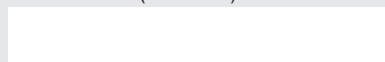
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)



Joint Shareholder 2 (Individual)



Joint Shareholder 3 (Individual)



Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

PTB PRX2202C

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **1:00pm (Brisbane time) on Monday, 21 November 2022**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



BY MAIL

PTB Group Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

*during business hours Monday to Friday (9:00am - 5:00pm) and subject to public health orders and restrictions

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**