

Consolidated Financial Holdings Limited

ACN 119 383 578

Notice of Annual General Meeting and Explanatory Statement

TIME: 11.00am (Australian Eastern Daylight Time)

DATE: Wednesday, 21 December 2022

PLACE: Level 11, 60 Castlereagh Street, Sydney NSW 2000

This Notice and Explanatory Statement should be read in its entirety.

If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

Consolidated Financial Holdings Limited

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Consolidated Financial Holdings Limited (**Company**) will be held at Level 11, 60 Castlereagh Street, Sydney NSW 2000 on Wednesday, 21 December 2022 at 11.00am (AEDT) for the purposes of transacting the following business.

Terms used in this Notice and accompanying Explanatory Statement are defined in the glossary to this document.

The Explanatory Statement which accompanies and forms part of this Notice describes the matters to be considered at the Annual General Meeting.

GENERAL BUSINESS

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial statements, the directors' report and the audit report of the Company for the year ended 30 June 2022.

2. RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **non-binding resolution**:

“That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Company adopts the annual remuneration report as set out in the directors' report for the financial year ended 30 June 2022.”

Voting exclusion: The Company will disregard any votes cast on Resolution 1 by any member of the Key Management Personnel of the Company whose remuneration is included in the Remuneration Report, or a closely related party of such member. However, the Company will not disregard any votes cast on Resolution 1 by such person if:

- (a) the person is acting as proxy and the Proxy Form specifies how the proxy is to vote on the Resolution, and the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution as described above; or
- (b) the person is the Chair of the Meeting voting an undirected proxy and their appointment expressly authorises the Chair to exercise the proxy even though Resolution 1 is connected with the remuneration of the Key Management Personnel of the Company.

If you are a member of the Key Management Personnel of the Company or a closely related party of such person (or are acting on behalf of any such person) and purport to cast a vote (other than as a proxy as permitted in the manner set out above), that vote will be disregarded by the Company (as indicated above) and you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.

3. RESOLUTION 2: RE-ELECTION OF DR PHILLIP CARTER

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

“That Dr Phillip Carter, being a Director of the Company, who retires by rotation in accordance with clause 23.10 of the Company's Constitution, and offers himself for re-election, be re-elected as a Director of the Company.”

DATED: 18 NOVEMBER 2022

BY ORDER OF THE BOARD

**Cameron Stone
Company Secretary**

INFORMATION FOR SHAREHOLDERS WITH REGARD TO VOTING ARRANGEMENTS AND QUESTIONS

The following information forms part of the Notice of Annual General Meeting.

Shareholders entitled to vote

The Company has determined, in accordance with the *Corporations Regulations 2001* (Cth), that the shares of the Company that are quoted on the ASX as at 7.00 pm (Australian Eastern Daylight Time) on 19 December 2022, will be taken, for the purposes of the Annual General Meeting, to be held by the persons who held them at that time. Accordingly, those persons will be entitled to attend and vote at the meeting.

Voting options

Shareholders may vote by:

- Attending the meeting and voting in person or by attorney or, in the case of corporate Shareholders, by corporate representative; or
- Online vote; or
- Appointing a proxy to attend and vote on their behalf, using the proxy form accompanying this Notice of Annual General Meeting.

Voting in person (or by attorney or corporate representative)

Shareholders, or their attorneys, planning to attend the meeting are asked to arrive at the venue prior to the designated time of the meeting, so that their holding may be checked against the Company's share register and their attendance recorded. **To assist in the registration process, Shareholders are requested to bring to the meeting a copy of the proxy form which accompanies this Notice or other documentation containing the Shareholder's Registration Number (SRN) or Holder Identification Number (HIN).** A corporate Shareholder may appoint an individual to act as its representative and to vote in person at the meeting. The corporate shareholder must provide its representative with a certificate or letter executed in accordance with section 250D of the Corporations Act authorising the representative to act on its behalf. The authority may be sent to the Company and/or share registry in advance of the meeting or tendered at the Extraordinary General Meeting upon registering for attendance.

Online

An online vote allows shareholders to vote on Resolutions considered at the AGM by lodging their votes online at www.investorvote.com.au before the AGM without the need to attend the AGM or appoint a proxy. You will need the information shown on your voting form to register your vote online.

Voting by proxy

- A Shareholder who is entitled to attend and vote at the meeting may appoint a proxy to attend and vote at the meeting on the Shareholder's behalf.
- If a Shareholder is entitled to cast two or more votes at the meeting, the Shareholder may appoint two proxies and may specify the proportion or the number of that Shareholder's votes that each proxy may exercise. If the appointment does not so specify, each proxy may exercise half of the votes. Fractions of votes will be disregarded. If a Shareholder appoints two proxies, each proxy will have the right to vote on a poll and to speak at the meeting but only one proxy will be entitled to vote on a show of hands.
- A proxy may but need not be a Shareholder and may be an individual or a body corporate.
- Proxies given by corporate Shareholders must be executed in accordance with their constitutions, or under the hand of a duly authorised officer or attorney.
- A proxy may decide whether to vote on any motion, except where the proxy is required by law or the Constitution to vote, or abstain from voting, in their capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may vote on that item only in accordance with the direction. If a proxy is not directed how to vote on an item of business, the proxy may vote as he or she thinks fit.

- If a Shareholder appoints the Chair as the Shareholder's proxy and does not specify how the Chair is to vote on an item of business, the Chair will vote, as proxy for that Shareholder, in favour of that item on a poll.
- To appoint a proxy, a Shareholder can use the hard copy proxy form accompanying this Notice. If you require an additional proxy form, please contact the Company's share registry, Computershare Investor Services Pty Limited at the address below or by telephone on:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia).
- A Shareholder can also make a proxy appointment online by visiting the relevant website noted below and following the instructions provided (note that the online proxy facility may not be suitable for all shareholders, and shareholders should read the instructions for the online proxy facility carefully to decide if the facility is suitable for them).
- For hard copy proxy forms to be effective, the Company must receive the completed and signed proxy form and, if the form is signed by the Shareholder's attorney, the authority under which the proxy form is signed (or a certified copy of the authority) by no later than 11.00 am (Australian Eastern Daylight Time) on 19 December 2022. To be effective, online proxy appointments must be made through the relevant website noted below by no later than 11.00 am (Australian Eastern Daylight Time) on 19 December 2022. Proxy appointments will not be able to be made online after that time.
- Proxies may be lodged with the Company's registrar (Computershare):
 - by mail, using the enclosed reply paid envelope, or to
Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001 Australia
 - Fax: 1800 783 447 or +61 3 9473 2555, or
 - Online at:
(individuals) www.investorvote.com.au
(custodians) www.intermediaryonline.com

Questions

You are encouraged to direct questions to the Chairman by email at enquiry@consolidatedfinancial.com.au so that they are received no later than 11.00 am (Australian Eastern Daylight Time) on 19 December 2022. Please use the email subject "2022 AGM Question".

Consolidated Financial Holdings Limited

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's Annual General Meeting to be held at Level 11, 60 Castlereagh Street, Sydney NSW 2000 on Wednesday, 21 December 2022 at 11.00am (AEDT).

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of Meeting.

This Explanatory Statement should be read in conjunction with the Notice of Meeting preceding this Explanatory Statement. Capitalised terms in this Explanatory Statement are defined in the glossary to this document.

ASX takes no responsibility for the contents of the Notice or the Explanatory Statement.

This Explanatory Statement does not take into account any person's investment objectives, financial situation or particular needs. If you are in any doubt about what to do in relation to the Meeting you should consult your financial or other professional adviser.

GENERAL BUSINESS

1. FINANCIAL STATEMENTS AND REPORTS

The Corporations Act requires the annual financial report, directors' report and the auditor's report (**Annual Financial Statements**) be received and considered at the Annual General Meeting. The Annual Financial Statements for the period ended 30 June 2022 are included in the Company's annual financial report, a copy of which can be accessed on-line at www.consolidatedfinancial.com.au. Alternatively, a hard copy will be made available on request.

There is no requirement for Shareholders to approve these reports and no vote will be taken on the Annual Financial Statements. However, Shareholders attending the Annual General Meeting will be given a reasonable opportunity to ask questions about, or make comments on, the Annual Financial Statements and the management of the Company.

The Company's auditor, Grant Thornton, will be present at the Annual General Meeting and Shareholders will have the opportunity ask the auditor questions in relation to the conduct of the audit, the auditor's report, the Company's accounting policies, and the independence of the auditor.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and content of the auditor's report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the Annual Financial Statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 Business Days before the meeting date:

In person or post to: Level 11, 60 Castlereagh Street, Sydney NSW 2000
By email to: enquiry@consolidatedfinancial.com.au

2. RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

2.1 Background

Pursuant to Section 250R(2) of the Corporations Act, the Company submits to Shareholders for consideration and adoption, by way of a non-binding resolution, its remuneration report for the financial year ended 30 June 2022 (the **Remuneration Report**). The Remuneration

Report is a distinct section of the annual directors' report (the **Directors' Report**) which deals with the remuneration of Directors, executives and senior managers of the Company. More particularly, the Remuneration Report can be found within the Directors' Report in the Company's 2022 Annual Report. The Annual Report is available on the Company's website at www.consolidatedfinancial.com.au.

By way of summary, the Remuneration Report:

- (a) explains the Company's remuneration policy and the process for determining the remuneration of its Directors and executive officers;
- (b) addresses the relationship between the Company's remuneration policy and the Company's performance; and
- (c) sets out the remuneration details for each Director and executive officer named in the Remuneration Report for the financial year ended 30 June 2022.

The remuneration levels for Directors, executives and senior managers are competitively set to attract and retain appropriate Directors and key management personnel.

The Chair of the Annual General Meeting will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on, the Remuneration Report.

2.2 Regulatory Requirements

The Corporations Act provides that Resolution 1 need only be an advisory vote of Shareholders and does not bind the Directors. However, the Corporations Act provides that if the Company's Remuneration Report resolution receives a "no" vote of 25% or more of votes cast at the Annual General Meeting, the Company's subsequent Remuneration Report must explain the Board's proposed action in response or, if the Board does not propose any action, the Board's reasons for not making any changes. The Board will take into account the outcome of the vote when considering the remuneration policy, even if it receives less than a 25% "no" vote.

2.3 Board Recommendation

The Directors do not make a recommendation to shareholders with respect to Resolution 1 due to being excluded from voting on this resolution. However, the Chairman intends to vote all undirected proxies in favour of Resolution 1.

3. RESOLUTION 2: RE-ELECTION OF DR PHILLIP CARTER AS A DIRECTOR

3.1 Background

Clause 23.10 of the Company's Constitution requires that there be an election of directors by rotation each year. Where no Director has held office for three years since their last re-election, the Director to retire by rotation will be the Director who has been longest in office since their last re-election.

Accordingly, Dr Phillip Carter retires by way of rotation and, being eligible, offers himself for re-election as a Director.

3.2 Biography

Dr Carter is a joint managing director of Kestrel Capital Pty Limited. He has extensive experience developing and financing technology rich industrials in Australia, Europe and the United States of America. As chairman of Prism Group Holdings (a developer of enterprise management information systems software) he led the restructure and turnaround of its global operations and subsequent sale of the business to a US competitor, delivering significant returns to investors. Previously, Phillip headed a leading United Kingdom technology consulting and investment advisory practice and managed the InterTechnology Fund, recognised by the European Private Equity and Venture Capital Association (EVCA) as one of the most active development capital funds in Europe.

Dr Carter holds a doctorate and bachelor degree in engineering (PhD, BEng) and a master's degree in finance (MAppFin). He is also a Fellow of the Institute of Company Directors (FAICD) and a Senior Fellow of the Financial Services Institute (SF Fin).

Other current directorships: Kestrel Growth Companies Limited; and
Field Solutions Holdings Limited.

3.3 Board recommendation

The Board (other than Dr Phillip Carter) unanimously recommends that shareholders vote in favour of Resolution 2.

SCHEDULE: DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Notice and Explanatory Statement, unless the context otherwise requires, the following terms have the following meanings:

ASX means ASX Limited or the securities market operated by ASX Limited, as the context requires;

Board means the board of Directors;

Business Day means a day (other than Saturday, Sunday or public holiday) on which banks are open for general banking business in Sydney, New South Wales;

Chair means the chair of the Meeting;

Company or **CWL** means Consolidated Financial Holdings Limited ABN 62 119 383 578;

Constitution means the constitution of the Company;

Corporations Act means the *Corporations Act 2001* (Cth);

Director means a current director of the Company;

Explanatory Statement means the explanatory statement that accompanies this Notice of Annual General Meeting;

Key Management Personnel has the meaning given by section 9 of the Corporations Act;

Listing Rules means the official listing rules of ASX

Meeting, AGM or Annual General Meeting means the general meeting convened by this Notice of Annual General Meeting;

Notice or **Notice of Meeting** or **Notice of Annual General Meeting** means this notice of Annual General Meeting, including as the context allows, the Explanatory Statement;

Proxy Form means the proxy form enclosed with this Notice;

Resolution means a resolution contained in this Notice;

Section means a section of this Explanatory Statement;

Share means a fully paid ordinary share in the capital of the Company; and

Shareholder means the holder of a Share.

1.2 Interpretation

Headings are for convenience only, and do not affect interpretation. The following rules also apply in interpreting this this Notice and Explanatory Statement, except where the context makes it clear that a rule is not intended to apply.

- (b) Words and phrases which are defined by the Corporations Act have the same meaning in this this Notice and Explanatory Statement. If a special meaning is given for the purposes of Chapter 6 or 6A or a provision of Chapter 6 or 6A of the Corporations Act the word or phrase has that meaning.
- (c) A reference to:
 - (i) a legislative provision or legislation (including subordinate legislation) is to that provision or legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it;
 - (ii) a document or agreement is to that document, agreement or provision as amended, supplemented, replaced or novated;
 - (iii) a person includes any type of entity or body of persons, whether or not it is incorporated or has a separate legal identity, and any executor, administrator or successor in law of the person;
 - (iv) anything (including a right, obligation or concept) includes each part of it; and

- (v) \$ is to the lawful currency in Australia unless otherwise stated.
- (d) A singular word includes the plural, and vice versa.
- (e) A word which suggests one gender includes the other genders.
- (f) If a word or phrase is defined, any other grammatical form of that word or phrase has a corresponding meaning.
- (g) If an example is given of anything (including a right, obligation or concept), such as by saying it includes something else, the example does not limit the scope of that thing.
- (h) All references to time are references to the time in Sydney, New South Wales.

Consolidated Financial

HOLDINGS LIMITED

ABN 62 119 383 578

CWL

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:

1300 855 080 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AEDT) on Monday, 19 December 2022.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/we being a member/s of Consolidated Financial Holdings Limited hereby appoint

the Chairman of the Meeting OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Consolidated Financial Holdings Limited to be held at Level 11, 60 Castlereagh Street, Sydney, NSW 2000 on Wednesday, 21 December 2022 at 11:00am (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Adoption or Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Dr Phillip Carter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1	Securityholder 2	Securityholder 3	/ /
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details (Optional)

Mobile Number Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

