



26 April 2023

ASX RELEASE

Atlas Arteria 2023 Annual General Meetings (AGMs)

Atlas Arteria (**ASX:ALX**) today releases the attached materials in relation to its upcoming AGMs:

- Letter from the Chairs;
- AGM Notices of Meeting; and
- Template Proxy Form.

The AGM Notices of Meeting and other information in relation to the 2023 AGMs can also be viewed at Atlas Arteria's website www.atlasarteria.com.

For further information please contact:

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This announcement has been authorised for release by Clayton McCormack, General Counsel and Company Secretary.

About Atlas Arteria

Atlas Arteria (ASX:ALX) is a global owner, operator and developer of toll roads, creating value for our investors over the long-term through considered and disciplined management. The roads we own, operate and develop benefit communities through reduced travel time, greater time certainty, reduced fuel consumption and carbon emissions.

Today the Atlas Arteria Group consists of five businesses. We currently own a 31.14% interest in the APRR toll road group in France. Adjacent to the APRR business is the smaller ADELAC business which connects to APRR in south-east France. Together APRR and ADELAC comprise a 2,424km motorway network located in the East and South East of France. In the US, we own a 66.67% interest in the Chicago Skyway, a 12.5km toll road in Chicago and have 100% of the economic interest in the Dulles Greenway, a 22km toll road in the Commonwealth of Virginia. In Germany, we own 100% of the Warnow Tunnel in the north-east city of Rostock.

www.atlasarteria.com

Important Notice:

Investors should note that neither of the Atlas Arteria entities has been, or will be, registered under the U.S. Investment Company Act of 1940, as amended (the "U.S. Investment Company Act"), in reliance on the exception in Section 3(c)(7) from the definition of "investment company". Accordingly, Atlas Arteria securities cannot be held at any time by, or for the account or benefit of, any "U.S. person" (as defined in Rule 902(k) under

the U.S. Securities Act of 1933) ("U.S. Person") that is not a "qualified purchaser" (as defined in section 2(a)(51) of the U.S. Investment Company Act and the rules and regulations thereunder) ("Qualified Purchaser" or "QP") at the time of their acquisition. Any U.S. Person that is not a Qualified Purchaser, or any investor acting for the account or benefit of any U.S. Person that is not a Qualified Purchaser, is an "Excluded U.S. Person" and may not hold Atlas Arteria securities.

For further details of ownership restrictions that apply to residents of the United States and other U.S. Persons that are not Qualified Purchasers, please see our website.

https://atlasarteria.com/stores/_sharedfiles/US_Ownership/AtlasArteria-USownershiprestrictions.pdf



26 April 2023

Dear Securityholder

Atlas Arteria 2023 Notices of Meeting

We are pleased to invite you to join us at the 2023 Annual General Meetings (**AGMs**) of Atlas Arteria Limited (**ATLAX**) and Atlas Arteria International Limited (**ATLIX**).

This year, we will be holding the AGMs as hybrid meetings which means securityholders will be able to participate in the AGMs either in person and online and we encourage you to attend.

The Notices of Meeting and Proxy Form for the AGMs provide you with details about the matters on which securityholders will be asked to vote and the business of the AGMs. The Notices of Meeting for 2023 are available to view and download online at <https://www.atlasarteria.com/investor-resources>. Securityholders are also encouraged to refer to Atlas Arteria's 2022 Annual Report, 2022 Sustainability Report and other ASX disclosures (available on the Atlas Arteria and ASX websites) for a detailed review of the prior year and our more recent performance.

Securityholders will have the ability to vote and ask questions during the AGMs irrespective of whether they attend the AGMs in person or online.

Securityholders are also able to ask questions and appoint a proxy prior to the AGMs. Securityholders may appoint a proxy to vote on their behalf at the AGMs by completing and lodging the enclosed Proxy Form in accordance with the instructions contained in the Proxy Form, or by appointing a proxy online at www.investorvote.com.au. Securityholders can ask questions prior to the AGMs as part of the online proxy process, by sending the written questions to the share registry at the address set out on the Proxy Form or by emailing the questions to the Company Secretary at investors@atlasarteria.com. The ATLAX and ATLIX Directors will endeavour to answer as many of these questions as possible during the AGMs.

The key details for the AGMs are as follows:

Date: Tuesday, 30 May 2023
Time: 10.00am Melbourne time (Registration will open at 9.00am Melbourne time)
Location: **RACV City Club, 501 Bourke Street, Melbourne, Victoria 3000**
Online AGM Platform: <https://meetnow.global/MMXXNN5>
Helpline: +61 3 9415 4024 (operational 1 hour prior to the AGMs)
FAQ: <https://www.computershare.com.au/virtualmeetingguide>

If you are uncertain about what course of action you should take regarding any information contained in the materials for the AGMs, you should consult your professional adviser.

If you have any general queries, please contact our Share Registry, Computershare, toll free on 1800 267 108 or, if calling from outside Australia, on +61 3 9415 4053.

Yours sincerely

Debbie Goodin
ATLAX Chair

Fiona Beck
ATLIX Chair

Atlas Arteria Limited (ACN 141 075 201) Level 1, 180 Flinders Street, Melbourne VIC 3000 AUSTRALIA

Atlas Arteria International Limited (EC43828) 4th Floor North, Cedar House, 41 Cedar Avenue, Hamilton HM12 BERMUDA
www.atlasarteria.com



atlas**Arteria**

ANNUAL GENERAL MEETINGS

30 MAY 2023

Notice of 2023 Annual General Meeting and Explanatory Notes
Atlas Arteria Limited (ACN 141 075 201)

Notice of 2023 Annual General Meeting and Explanatory Notes
Atlas Arteria International Limited (Registration no. 43828)

GENERAL INFORMATION

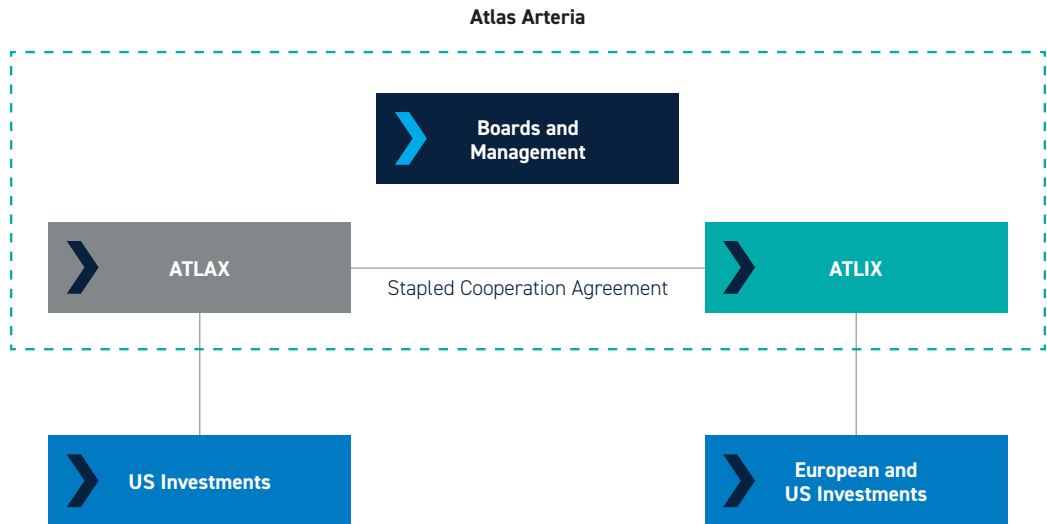
Why two meetings?

As shown in the diagram below, Atlas Arteria (or **ALX**) comprises Atlas Arteria Limited (ACN 141 075 201) (**ATLAX**), an Australian public company, and Atlas Arteria International Limited (Registration no. 43828) (**ATLIX**), an exempted mutual fund company incorporated in Bermuda. The securities of ATLAX and ATLIX are stapled together, are quoted jointly on the ASX and each stapled unit is referred to in this document as an Atlas Arteria Security. The individual securities cannot be traded separately. However, it is still necessary for ATLAX and ATLIX to hold separate Securityholder meetings.

For this reason, there are two separate notices of meeting in this booklet – one relating to the ATLAX 2023 annual general meeting (the **ATLAX AGM**) and one relating to the ATLIX 2023 annual general meeting (the **ATLIX AGM**, and together with the ATLAX AGM, the **AGMs**). The AGMs will be held contemporaneously on the same day.

When you are reading through the rest of this booklet, it might be useful to refer to the diagram below to help you understand the relationships between the entities.

Atlas Arteria Structure



Participating in the AGMs

The AGMs will be held at **10.00am Melbourne time on 30 May 2023**. The AGMs will be held as hybrid meetings, which means Securityholders may attend in person or online. Registration will open from 9.00am on 30 May 2023.

In person

The AGMs will be held at RACV City Club, 501 Bourke Street, Melbourne, Victoria 3000.

Online

Securityholders can access the Computershare AGM platform from their computer, tablet or mobile device at <https://meetnow.global/MMXXNN5>.

To make the registration process quicker, please have your SRN/HIN and registered postcode or country code ready. Proxyholders will need to contact Computershare by telephone on the number in item 2 below prior to the meetings to obtain their login details.

To participate in the meetings follow the instructions below.

1. Click on 'Join Meeting Now'.
2. Enter your SRN/HIN. Proxyholders will need to contact Computershare on +61 3 9415 4024 prior to the meetings to obtain their login details.
3. Enter your postcode registered to your holding if you are an Australian Securityholder. If you are an overseas Securityholder select the country of your registered holding from the drop down list.
4. Accept the Terms and Conditions and click 'Continue'.

You can view the meetings live, ask questions verbally or via a live text facility and cast votes at the appropriate times while the AGMs are in progress.

More information regarding participating in the AGMs online (including browser requirements) can be found in the Computershare online meeting guide at <https://www.computershare.com.au/virtualmeetingguide>.

Meetings procedure

The AGMs will be conducted contemporaneously, subject to the discretion of the Chairs to adjourn or reconvene either of the ATLAX AGM or ATLIX AGM. Each resolution in respect of each of ATLAX and ATLIX is voted on, and is provided for, separately in the Proxy Form.

Asking questions before the AGMs

Securityholders entitled to vote on the matters to be considered at the AGMs may submit written questions relevant to the business of the AGMs in advance of the AGMs. These may be lodged as part of the online proxy process or you may send written questions to the share registry at the postal address set out on the Proxy Form or by email to the Company Secretary at investors@atlasarteria.com.

Questions from Securityholders are important. Although the Boards may not be able to reply to each question individually, we will endeavour to respond to as many of the questions as possible during the AGMs.

Securityholders entitled to vote on the matters to be considered at the ATLAX AGM may also submit written questions to ATLAX's auditor in relation to the content of the ATLAX Auditor's Report and the conduct of the audit of the ATLAX Financial Report, as described in Item 1 of the Explanatory Notes on the ATLAX AGM Notice. Securityholders are encouraged to submit these questions well in advance of the AGMs (and in any event by 23 May 2023).

Asking questions at the AGMs

Securityholders who participate in the AGMs and are entitled to vote on the matters to be considered at the AGMs will be able to ask questions during the AGMs when invited to do so by the Chairs.

If you attend the AGMs in person, the Chairs will invite you to move to a microphone to ask your question at the appropriate time.

If you attend the AGMs online, you will be able to ask your questions during the meetings by:

- submitting a question online by following the prompts in the Computershare AGM platform. Further instructions are detailed in the online meeting guide at <https://www.computershare.com.au/virtualmeetingguide>; or
- telephone. Further instructions on how to do this will be provided on screen at the meetings.

GENERAL INFORMATION

How to vote

In person voting during the AGMs

You can vote in person at the AGMs by attending the physical venue.

Online voting during the AGMs

If you participate in the AGMs online, you can cast your vote during the AGMs through the Computershare AGM platform.

When the Chairs declare the poll open, select the vote icon and the voting options will appear on your screen.



Vote

To vote, select your voting direction. A tick will appear to confirm receipt of your vote.

To change your vote, select 'Click here to change your vote' and press a different option to override.

Voting by corporate representative

Corporate Securityholders can complete a 'Certificate of Appointment of Representative' to enable a person to vote on their behalf during the AGMs.

A form of this certificate may be obtained from the share registry, Computershare Investor Services Pty Limited, by calling the toll free number 1800 267 108, or if calling from outside Australia +61 3 9415 4053. Corporate representative appointments must be submitted prior to the AGMs.

Voting by proxy

Securityholders can also appoint a proxy before the AGMs to vote on their behalf by completing and lodging the Proxy Form in accordance with the instructions contained on the Proxy Form, or by appointing a proxy online at www.investorvote.com.au.

For proxy appointments to be effective, they must be received by 10.00am Melbourne time on 28 May 2023.

If appointed proxies want to attend the AGMs and vote online, they should contact Computershare Investor Services to receive their username and password on +61 3 9415 4024 during the online registration period. The registration period will open 1 hour before the start of the AGMs.

Resolutions to be decided on a poll

Pursuant to corresponding directions from the Chairs under article 10.14 of the ATLAX Constitution and Bye Law 46(c) of the ATLIX Bye Laws and in accordance with Australian legal requirements and best practice guidance, resolutions will be decided by way of a poll and no voting will be done via a show of hands.

On a poll for the ATLAX AGM, a Securityholder shall have one vote for each share they hold in ATLAX and on a poll for the ATLIX AGM, a Securityholder shall have one vote for each share they hold in ATLIX.

General

Documents included in this mailing:

- Introductory letter;
- General information;
- ATLAX Notice of 2023 Annual General Meeting;
- ATLIX Notice of 2023 Annual General Meeting;
- Explanatory Notes on Atlas Arteria Notices of Annual General Meeting;
- a Proxy Form (hard copy recipients only); and
- a reply-paid envelope (hard copy recipients only).

Further general queries about the AGMs and voting arrangements:

Atlas Arteria Investor Relations Line

In Australia: 1800 621 694

Outside Australia: +61 (0) 438 493 692

Monday to Friday between 9.00am and 6.00pm Melbourne time

or Investors@atlasarteria.com

More information about how to vote and lodge proxies can be found on the Proxy Form and below on page 16.

NOTICE OF 2023 ANNUAL GENERAL MEETING FOR ATLAS ARTERIA LIMITED

(ACN 141 075 201)

NOTICE IS GIVEN that the 2023 Annual General Meeting of Atlas Arteria Limited (ACN 141 075 201) (ATLAX) will be held on 30 May 2023 at 10.00am Melbourne time both in person at RACV City Club, 501 Bourke Street, Melbourne, Victoria 3000 and online at <https://meetnow.global/MMXXNN5> (in conjunction with the 2023 Annual General Meeting of Atlas Arteria International Limited) to conduct the following business:

Item 1 – Financial Accounts and Reports

To receive and consider the Financial Report of ATLAX and the Directors' and Auditor's Reports, for the financial year ended 31 December 2022.

Item 2 – Adoption of Remuneration Report

To consider, and if thought fit, pass the following resolution as a non-binding and advisory ordinary resolution in accordance with section 250R of the Corporations Act:

'That ATLAX adopt the Remuneration Report included in the Atlas Arteria Annual Report for the financial year ended 31 December 2022.'

Item 3 – Approval of grant of 2023 Performance Rights to Graeme Bevans under Atlas Arteria's Long Term Incentive Plan

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

'The grant of 2023 Performance Rights to Graeme Bevans, under Atlas Arteria's Long Term Incentive Plan, as described in the accompanying Explanatory Notes be approved for all purposes, including for the purpose of ASX Listing Rule 10.14.'

Item 4 – Approval of grant of Restricted Securities to Graeme Bevans under Atlas Arteria's Short Term Incentive Plan

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

'The grant of Restricted Securities to Graeme Bevans, under Atlas Arteria's Short Term Incentive Plan, as described in the accompanying Explanatory Notes be approved for all purposes, including for the purpose of ASX Listing Rule 10.14.'

Item 5 – Approval of grant of Additional 2022 Performance Rights to Graeme Bevans under Atlas Arteria's Long Term Incentive Plan

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

'The grant of Additional 2022 Performance Rights to Graeme Bevans, under Atlas Arteria's Long Term Incentive Plan, as described in the accompanying Explanatory Notes be approved for all purposes, including for the purpose of ASX Listing Rule 10.14.'

Item 6 – Approval of increase in the maximum number of Directors

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

'That in accordance with article 11.2 of ATLAX's Constitution, the maximum number of Directors of ATLAX be increased to seven (7) with immediate effect.'

Item 7 – Approval of increase to the Non-executive Director Fee Pool

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

'That for the purposes of ASX Listing Rule 10.17, article 11.8 of ATLAX's Constitution and for all other purposes, the maximum aggregate annual remuneration that may be paid by ATLAX for the services of ATLAX's Non-executive Directors be increased by \$400,000 per annum from \$1,100,000 to \$1,500,000 per annum.'

Item 8 – Election and re-election of Directors of ATLAX

(a) Re-election of Debra Goodin

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

'That Debra Goodin be re-elected as a Director of ATLAX.'

(b) Election of John Wigglesworth

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

'That John Wigglesworth be elected as a Director of ATLAX.'

(c) Election of Ken Daley

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

'That Ken Daley be elected as a Director of ATLAX until the conclusion of ATLAX's next annual general meeting.'

Resolution 8(c) is contingent on resolution 6 being passed and will not be put to the meeting unless resolution 6 is passed.

NOTICE OF 2023 ANNUAL GENERAL MEETING FOR ATLAS ARTERIA LIMITED

(ACN 141 075 201)

ATLAS ARTERIA LIMITED

Voting exclusions

Item 2

A vote must not be cast (in any capacity) on the resolution in Item 2 by or on behalf of ATLAX's key management personnel (including the ATLAX Directors) (**ATLAX KMP**), details of whose remuneration are included in the Remuneration Report, or their closely related parties, whether as a Securityholder or as a proxy.

However, a vote may be cast on the resolution in Item 2 by an ATLAX KMP, or a closely related party of an ATLAX KMP, if:

- the vote is cast as a proxy appointed in writing that specifies how the proxy is to vote on the resolution in Item 2 and the vote is cast in accordance with the directions on the Proxy Form; and
- the vote is not cast on behalf of an ATLAX KMP or a closely related party of an ATLAX KMP.

If you appoint the Chair of the ATLAX AGM as your proxy or the Chair of the ATLAX AGM is appointed as your proxy by default, and you do not direct your proxy how to vote on the resolution in Item 2 on the Proxy Form, you expressly authorise the Chair of the ATLAX AGM to exercise the proxy even though the resolution in Item 2 is connected directly or indirectly with the remuneration of a member of the ATLAX KMP, which includes the Chair of the ATLAX AGM.

Items 3, 4, 5 and 7

ATLAX will disregard any votes cast:

- in favour of the resolutions in Items 3, 4 and 5 by or on behalf of Graeme Bevans or any of his associates;
- in favour of the resolution in Item 7 by or on behalf of a Director of ATLAX or any of their associates; and
- on the resolutions in Items 3, 4, 5 and 7 by an ATLAX KMP at the date of the AGMs, or their closely related parties, acting as a proxy.

However, a vote will not be disregarded if it is cast:

- as a proxy or attorney for a person entitled to vote on the relevant resolution in accordance with directions given by that person to the proxy or attorney as to how to vote;
- by the Chair of the ATLAX AGM, if the vote is cast as a proxy or attorney for a person entitled to vote on the relevant resolution, as the Proxy Form expressly authorises the Chair to exercise proxies on the resolutions despite the fact they are connected with the remuneration of the ATLAX KMP; or
- in favour of the relevant resolution by a holder as a nominee, trustee or custodian (or other fiduciary) for a person entitled to vote on the relevant resolution, in accordance with a direction as to how to vote given by that person, provided that person provides written confirmation to the holder that they are not excluded from voting on the relevant resolution and are not an associate of a person excluded from voting on the relevant resolution.

Items 6 and 8

There are no voting exclusions for these items.

Chair's voting intention

The Chair of the ATLAX AGM intends to vote undirected proxies in favour of each item of business.

BY ORDER OF THE BOARD OF ATLAS ARTERIA LIMITED



Clayton McCormack
Company Secretary
26 April 2023

Level 1, 180 Flinders Street
Melbourne VIC 3000 Australia

NOTICE OF 2023 ANNUAL GENERAL MEETING FOR ATLAS ARTERIA INTERNATIONAL LIMITED

An exempted mutual fund company incorporated in Bermuda with registration number 43828.

NOTICE IS GIVEN that the 2023 Annual General Meeting of Atlas Arteria International Limited (ATLIX) will be held on 30 May 2023 at 10.00am Melbourne time both in person at RACV City Club, 501 Bourke Street, Melbourne, Victoria 3000 and online at <https://meetnow.global/MMXXNN5> (in conjunction with the 2023 Annual General Meeting of Atlas Arteria Limited) to conduct the following business:

Ordinary Business

Item 1 – Audited Financial Statements

To note the laying of the 31 December 2022 audited financial statements of ATLIX before the meeting.

Item 2 – Re-appointment of PricewaterhouseCoopers as Auditor

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

'That PricewaterhouseCoopers be re-appointed as auditor of ATLIX until the conclusion of the next Annual General Meeting and that the Directors be authorised to determine their remuneration.'

Item 3 – Approval of reduction in the maximum number of Directors

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

'That in accordance with Bye-Law 56(a) of ATLIX's Bye-Laws, the maximum number of Directors of ATLIX be reduced to four (4) with immediate effect.'

Item 4 – Approval of reduction to the Non-executive Director Fee Pool

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

'That for the purposes of ASX Listing Rule 10.17, Bye-Law 60(a) of ATLIX's Bye-Laws and for all other purposes, the maximum aggregate annual remuneration that may be paid by ATLIX for the services of ATLIX's Non-executive Directors be reduced by US\$100,000 per annum from US\$700,000 to US\$600,000 per annum, with effect from 1 January 2024.'

Item 5 – Re-election of Directors of ATLIX

(a) Re-election of Debra Goodin

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

'That Debra Goodin be re-elected as a Director of ATLIX.'

(b) Re-election of Andrew Cook

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

'That Andrew Cook be re-elected as a Director of ATLIX.'

Voting exclusion

Item 4

ATLIX will disregard any votes cast on the resolution in Item 4 by or on behalf of a Director of ATLIX or any of their associates.

However, this does not apply to a vote cast on the resolution in Item 4 by:

- a person as proxy or attorney for a person entitled to vote on the resolution in accordance with directions given by that person to the proxy or attorney as to how to vote;
- by the Chair of the ATLIX AGM, if the vote is cast as a proxy or attorney for a person entitled to vote on the resolution, as the Proxy Form expressly authorises the Chair to exercise proxies on the resolutions as the Chair decides; or
- a holder acting as a nominee, trustee or custodian (or other fiduciary) for a person entitled to vote on the resolution, in accordance with a direction as to how to vote given by that person, provided that person provides written confirmation to the holder that they are not excluded from voting on the resolution and are not an associate of a person excluded from voting on the resolution.

Items 2, 3 and 5

There are no voting exclusions for these items.

Chair's voting intention

The Chair of the ATLIX AGM intends to vote undirected proxies in favour of each item of business.

BY ORDER OF THE BOARD OF ATLAS ARTERIA
INTERNATIONAL LIMITED



Sheena Dottin
Company Secretary
25 April 2023

C/- MUFG Fund Services (Bermuda) Limited
4th Floor North, Cedar House
41 Cedar Avenue
Hamilton HM12 Bermuda

EXPLANATORY NOTES ON THE ATLAS ARTERIA NOTICES OF MEETING

A. 2023 Annual General Meeting for Atlas Arteria Limited

1. Financial Accounts and Reports

ATLAX Item 1

No Securityholder vote is required on this Item.

As required by the Corporations Act, the Financial Report, Directors' Report and Auditor's Report of ATLAX for the most recent financial period will be laid before the ATLAX AGM. Securityholders will have an opportunity to ask questions about these documents and Atlas Arteria's operations generally, but there is no requirement for a formal resolution to approve these documents.

A Securityholder who is entitled to vote on the matters to be considered at the ATLAX AGM may submit written questions to ATLAX's auditor under section 250PA of the Corporations Act if the question is relevant to the content of the ATLAX Auditor's Report or the conduct of the audit of the ATLAX Financial Report. Any such Securityholder wanting to do so must submit the question to Computershare Investor Services Pty Limited, at the address or email address shown in the Corporate Directory below on page 19 no later than the fifth business day before the ATLAX AGM (that is, by 23 May 2023).

The auditor will also be available during the ATLAX AGM to answer Securityholder questions on the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by ATLAX in relation to the preparation of the Financial Report and the independence of the auditor in relation to the conduct of the audit.

2. Resolution to adopt ATLAX Remuneration Report

ATLAX Item 2

This is a non-binding and advisory ordinary resolution.

The Corporations Act requires that the Remuneration Report for the financial year ended 31 December 2022 (**Remuneration Report**) be adopted at the ATLAX AGM by resolution. This resolution is advisory only and does not bind ATLAX but the ATLAX Directors will have regard to the views expressed by Securityholders.

The Remuneration Report appears in the Atlas Arteria 2022 Annual Report, which is available on Atlas Arteria's website at www.atlasarteria.com. Although ATLIX and Atlas Arteria as a whole are not required to prepare a Remuneration Report and only ATLAX Securityholders participate in the non-binding advisory vote, given the Atlas Arteria stapled structure, a full Atlas Arteria Remuneration Report is prepared, which sets out details of management remuneration and Directors' fees paid or payable by Atlas Arteria as a whole.

The contents of the Remuneration Report include (amongst other things):

- details of the remuneration provided to the Non-executive Directors of ATLAX and ATLIX for the financial year ended 31 December 2022; and
- disclosure of the remuneration of the CEO, CFO and COO, including how they are incentivised and how their interests are aligned with Atlas Arteria.

During the consideration of this item of business, Securityholders will have a reasonable opportunity to ask questions about, and make comments on, the Remuneration Report.

Even though this resolution is advisory only and does not bind the Directors of ATLAX, under the Corporations Act if at least 25% of the votes cast on the resolution are voted against adoption of the relevant Remuneration Report at each of the 2023 and the 2024 ATLAX Annual General Meetings, ATLAX will be required to put to Securityholders a resolution proposing the calling of an extraordinary general meeting at which all Directors of ATLAX (other than the Managing Director) will cease to hold office and stand for re-election (**Spill Resolution**). In these circumstances, the Spill Resolution would need to be considered at the 2024 ATLAX Annual General Meeting.

The Directors of ATLAX recommend that Securityholders vote in favour of adopting the Remuneration Report, noting that each Director of ATLAX has a personal interest in their own remuneration from Atlas Arteria, as described in the Remuneration Report.

3. Resolutions to approve equity grants to Graeme Bevans under Atlas Arteria's Long Term and Short Term Incentive Plans

ATLAX Items 3, 4 and 5

Each of these resolutions is an ordinary resolution and, to be passed, must be passed by more than 50% of the votes cast by Securityholders present (in person, online, by proxy or by representative) and entitled to vote on the resolution.

Background to items 3, 4 and 5

Changes to Atlas Arteria's long term incentive performance measures for 2023.

Graeme Bevans is the CEO of Atlas Arteria and the Managing Director of ATLAX.

The Boards are always looking for opportunities to improve and evolve Atlas Arteria's approach to remuneration so that it remains appropriate to the business, aligned to Securityholders' interests, and is consistent with contemporary practices.

As outlined in the Remuneration Report, Atlas Arteria has revised the performance measures of its long term incentive arrangements for 2023 for Graeme Bevans and certain other executives. Under the 2023 Long Term Incentive Plan, the performance condition introduced for the 2022 award that was focused on the strategic objectives of creating a clear pathway to cash flows from Dulles Greenway and improving the average concession life of the ALX portfolio, has been removed. That means that all of Graeme Bevans' long term incentive opportunity for 2023 will be subject to both a relative TSR performance condition and an absolute TSR performance condition. Following the acquisition of a majority interest in the Chicago Skyway and the increase in weighted average concession life, the Boards consider relative TSR is the most appropriate measure to assess the returns to be delivered to Securityholders.

Remuneration package for 2023

As outlined in the Remuneration Report, under his remuneration package for 2023 Graeme Bevans is entitled to:

- receive fixed annual remuneration of \$1,400,000;
- receive a grant of Performance Rights under Atlas Arteria's Long Term Incentive Plan, representing 100% of his annual fixed remuneration (**2023 Performance Rights**); and
- participate in Atlas Arteria's Short Term Incentive Plan for 2023, under which his target and maximum opportunity will be 100% and 150% respectively of his annual fixed remuneration. The actual award Graeme Bevans receives under Atlas Arteria's Short Term Incentive Plan for 2023 will depend on the extent to which defined performance targets are achieved over 2023, and 50% of any award will be provided in cash and the other 50% will be delivered in restricted Atlas Arteria Securities.

Proposed grant of 2023 Performance Rights

Subject to Securityholder approval, it is proposed that Graeme Bevans will be granted 2023 Performance Rights on the basis described below.

The maximum number of 2023 Performance Rights to be granted to Graeme Bevans will be 208,644. This has been determined by dividing \$1,400,000 (being 100% of Graeme Bevans' annual fixed remuneration for 2023) by \$6.71, being the VWAP of Atlas Arteria Securities traded on ASX over a ten trading day period immediately following the announcement of Atlas Arteria's 2022 results.

Atlas Arteria has chosen to grant Performance Rights under its Long Term Incentive Plan to assist in the motivation, retention and reward of eligible employees (including Graeme Bevans), and to align the interests of those employees with the interests of Securityholders by providing an opportunity for those employees to receive Atlas Arteria Securities.

Securityholder approval is being sought under ASX Listing Rule 10.14 so that Graeme Bevans can be granted the 2023 Performance Rights.

Atlas Arteria's Long Term Incentive Plan operates under the rules of the Atlas Arteria Equity Plan.

Vesting of 2023 Performance Rights

The performance period in respect of the 2023 Performance Rights will run for a three year period from 1 January 2023 to 31 December 2025.

The 2023 Performance Rights will be subject to two TSR performance conditions that are tested over the performance period.

The first performance condition is a 'gateway' condition. It requires Atlas Arteria's absolute TSR performance over the performance period to be positive for any of the 2023 Performance Rights to remain eligible to vest.

If that gateway condition is satisfied, the number of 2023 Performance Rights that vest will be determined based on Atlas Arteria's relative TSR performance against a comparator group comprising the developed markets index maintained by the Global Listed Infrastructure Organisation as at 1 January 2024. A VWAP over a 40 business day period prior to the start and the end of the performance period will be used for the calculation of TSR performance.

If the gateway condition is satisfied, the percentage of 2023 Performance Rights that will vest will be assessed on a sliding scale, with vesting determined as follows:

Atlas Arteria's TSR ranking relative to the comparator group	% vesting
Below the 51st percentile	0%
At the 51st percentile	50%
Between the 51st percentile and 75th percentile	Pro rata between 50% and 100%
At or above the 75th percentile	100%

If the gateway condition is not satisfied, all of the 2023 Performance Rights will lapse.

The ATLAX Board retains discretion to adjust the vesting outcome in exceptional circumstances if considered appropriate, so that Graeme Bevans is neither advantaged nor disadvantaged by matters outside management's control.

Entitlement upon vesting of 2023 Performance Rights

Subject to the rules of Atlas Arteria's Long Term Incentive Plan, each 2023 Performance Right that vests entitles Graeme Bevans to one fully paid Atlas Arteria Security upon vesting, or a cash amount equivalent to the value of an Atlas Arteria Security at that time.

No amount is payable by Graeme Bevans in respect of the award or the exercise of the 2023 Performance Rights.

Distribution equivalents will be payable (via a grant of Atlas Arteria Securities or a cash payment, at the ATLAX Board's discretion) in respect of 2023 Performance Rights that vest reflecting the value of any distributions paid from the start of the performance period to the date the 2023 Performance Right vests.

Exercise and lapse of 2023 Performance Rights

If an 2023 Performance Right vests, it will automatically be exercised and Graeme Bevans will be provided with a fully paid Atlas Arteria Security or a cash amount equivalent to the value of an Atlas Arteria Security at that time, as determined by the ATLAX Board.

If the ATLAX Board determines to provide Graeme Bevans with Atlas Arteria Securities on exercise of his 2023 Performance Rights, Atlas Arteria will issue or procure the transfer of the relevant number of Atlas Arteria Securities to Graeme Bevans. These securities will be subject to Atlas Arteria's Securities Trading (Windows) Policy and Minimum Security Holding Policy. If a Performance Right does not vest, it will lapse.

Outcome if Securityholder approval is not obtained

In the event that Securityholders do not approve the grant of 2023 Performance Rights to Graeme Bevans, the ATLAX Board retains discretion to make a cash payment to Graeme Bevans at the end of the performance period in lieu of the grant. The value of that cash payment would be equal to the number of any 2023 Performance Rights that would have vested if they were granted, multiplied by the Atlas Arteria Security price at the end of the performance period, plus any dividend equivalent payment that would have been payable if the 2023 Performance Rights were granted.

EXPLANATORY NOTES ON THE ATLAS ARTERIA NOTICES OF MEETING

Proposed grant of Restricted Securities

In respect of 2022, Graeme Bevans participated in Atlas Arteria's Short Term Incentive Plan and is eligible to receive an award of \$1,680,000 based on performance against defined performance targets over 2022. The maximum number of Restricted Securities to be granted to Graeme Bevans will be 125,186. This has been determined by dividing \$840,000 (being 50% of Graeme Bevans' actual award under Atlas Arteria's Short Term Incentive Plan for 2022) by \$6.71, being the VWAP of Atlas Arteria Securities traded on ASX over a ten trading day period immediately following the announcement of results for 2022. Details on how Graeme Bevans' actual award under Atlas Arteria's Short Term Incentive Plan for 2022 was calculated are outlined in the Remuneration Report.

Securityholder approval is being sought under ASX Listing Rule 10.14 so that Graeme Bevans can be granted Restricted Securities under Atlas Arteria's Short Term Incentive Plan for 2022. Separate approval will be sought at ATLAX's 2024 Annual General Meeting for any Restricted Securities proposed to be granted to Graeme Bevans under Atlas Arteria's Short Term Incentive Plan for 2023.

Atlas Arteria's Short Term Incentive Plan operates under the rules of the Atlas Arteria Equity Plan.

Restricted Securities

A Restricted Security is an Atlas Arteria Security which is subject to a restriction on its transfer or disposal until the first date after 1 January 2024 in which Graeme Bevans can deal with his Restricted Securities under the Atlas Arteria Securities Trading (Windows) Policy, and subject to complying with Atlas Arteria's Minimum Security Holding Policy. During that period, Graeme Bevans is prevented from trading or disposing of the Restricted Securities. However, Graeme Bevans will enjoy the benefits of Atlas Arteria Security ownership in respect of any Restricted Securities he holds during that period (including the ability to receive dividends, distributions and voting rights).

Following the end of the restriction period, subject to Graeme Bevans remaining employed by Atlas Arteria, any Restricted Securities will vest, except in certain circumstances (e.g., in the case of malus or other exercise of Board discretion).

In the event that Securityholders do not approve the grant of the Restricted Securities, the ATLAX Board retains discretion to deliver 100% of Graeme Bevans' 2023 award under Atlas Arteria's Short Term Incentive Plan in cash.

Proposed grant of Additional 2022 Performance Rights

At ATLAX's 2022 AGM, Securityholders approved a grant of 202,492 Performance Rights to Graeme Bevans under Atlas Arteria's Long Term Incentive Plan (2022 Performance Rights). The number of 2022 Performance Rights granted to Graeme Bevans was determined by dividing 100% of his annual fixed remuneration for 2022 by \$6.42, being the VWAP of Atlas Arteria Securities traded on ASX over a ten day trading period immediately following the announcement of Atlas Arteria's 2021 results.

Following ATLAX's 2022 AGM, Graeme Bevans' fixed remuneration for 2022 was increased by \$100,000 to \$1,400,000, effective 1 January 2022.

The Boards reviewed executive remuneration during 2022 to ensure Atlas Arteria's executive remuneration levels are competitive with companies of similar size and complexity. The Atlas Arteria 2021 Remuneration Report (adopted at the 2022 AGM) notified investors that this review was occurring with possible retrospective effect. Prior to his 2022 increase, Graeme's remuneration had not increased since 2020, which was the first increase since his appointment as CEO in 2018.

The 2022 review was conducted by comparing Atlas Arteria's executive remuneration levels with a group of comparable ASX listed companies selected on the basis of similar businesses, scale of operation and skill requirements. The Boards are cognisant of the importance of ensuring market competitive fixed remuneration for executive key management personnel (**KMP**) with remuneration monitored and reviewed annually, having regard to economic indicators, market movements and talent attraction and retention challenges.

In 2022, the Boards considered that there were a number of important factors to justify an increase in the CEO's remuneration level to align more effectively to the market.

Having regard to that increase, it is proposed that Graeme Bevans be granted an additional 15,576 Performance Rights for 2022 (**Additional 2022 Performance Rights**) to reflect the additional Performance Rights he would have received if his increased fixed remuneration for 2022 was known when his 2022 Performance Rights were initially granted. The number of Additional 2022 Performance Rights has been determined by dividing \$100,000 (being the increase in Graeme Bevans' fixed remuneration for 2022) by \$6.42, (being the VWAP of Atlas Arteria Securities traded on ASX over a ten day trading period immediately following the announcement of Atlas Arteria's 2021 results).

The Additional 2022 Performance Rights will be subject to the same terms as the 2022 Performance Rights approved by Securityholders at ATLAX's 2022 AGM. Those terms were set out in detail in ATLAX's 2022 Notice of Meeting which is available on the Atlas Arteria website.

Securityholder approval is being sought under ASX Listing Rule 10.14 so that Graeme Bevans can be granted the 2022 Performance Rights.

In the event that Securityholders do not approve the grant of Additional 2022 Performance Rights to Graeme Bevans, the ATLAX Board retains discretion to make a cash payment to Graeme Bevans at the end of the performance period in lieu of the grant. The value of that cash payment would be equal to the number of any Additional 2022 Performance Rights that would have vested if they were granted, multiplied by the Atlas Arteria Security price at the end of the performance period, plus any dividend equivalent payment that would have been payable if the Additional 2022 Performance Rights were granted.

Additional information

Ceasing employment

Unvested Performance Rights will lapse and any Restricted Securities that have been allocated and are still subject to restriction will be forfeited if Graeme Bevans ceases to be employed because of termination for cause (including gross misconduct) or as a result of him resigning.

If Graeme Bevans ceases employment for any other reason, including as a result of his death, he (or his estate) will retain:

- a pro-rated number of Performance Rights in proportion to the performance period that has elapsed at the time he ceases employment. Whether those Performance Rights will vest will

depend upon an assessment of the relevant performance conditions in the ordinary course (subject to the ATLAX Board's discretion to determine another treatment); and

- any Restricted Securities that have been allocated, which will remain subject to the original restriction period.

If it considers it appropriate, the ATLAX Board has discretion to determine a different treatment for the Restricted Securities and Performance Rights if Graeme Bevans ceases to be an employee.

Malus

The ATLAX Board has discretion to clawback (i.e. lapse or forfeit) a number (or all) unvested Performance Rights or Restricted Securities that have been allocated and are still subject to restriction if it is determined by the ATLAX Board that:

- Graeme Bevans has not demonstrated continued behaviour consistent with his employment conditions, including the Atlas Arteria STEER values set out in the Atlas Arteria Vision and Values Statement; or
- one of the following circumstances has or is likely to occur, and the role, conduct, capability or performance of Graeme Bevans justifies the clawing-back of some or all of his Performance Rights or Restricted Securities:
 - fraud, dishonest or gross misconduct in relation to the affairs of Atlas Arteria;
 - material non-compliance with any financial reporting requirement of Atlas Arteria; or
 - breach of any obligation to Atlas Arteria, including compliance with any applicable policy.

Change of Control

A 'Change of Control' includes an event or transaction where a person or entity becomes entitled to more than 50% of the Atlas Arteria Securities or to all or substantially all of Atlas Arteria's business or assets, or where a takeover bid becomes unconditional or a scheme of arrangement is approved by Securityholders.

If as a result of any event or transaction, the ATLAX Board considers that a person or entity will become entitled to exercise control of Atlas Arteria (or upon other events specified in the rules of the Atlas Arteria Equity Plan, including where the ATLAX Board recommends a takeover bid), the ATLAX Board has discretion to permit any unvested Performance Rights or Restricted Securities to vest in full or in part, remain subject to applicable performance conditions or periods, to vary or substitute the conditions or periods, to convert them to Atlas Arteria Securities on a particular date, to require them to be settled by way of cash or by providing securities other than Atlas Arteria Securities, or have any disposal restrictions lifted.

If the ATLAX Board does not exercise its discretion as described above, upon a 'Change of Control':

- a pro-rata number of Graeme Bevans' unvested Performance Rights (based on the proportion of the performance period that has elapsed at the time of the Change of Control) will vest to the extent that the relevant performance conditions have been satisfied (or are estimated to have been satisfied) at the time of the event; and
- the Restricted Securities will become free of restrictions in full on the date of the Change of Control.

If Atlas Arteria disposes of a business or asset designated by the ATLAX Board as material, the ATLAX Board has the discretion to amend the terms of the awards under Atlas Arteria's Long Term Incentive Plan and Short Term Incentive Plan, which may include varying any applicable conditions to take into account the divestment of the business or assets (if applicable) or deeming the participant to be an employee of Atlas Arteria for a specific period, so that the outcome appropriately reflects the circumstances.

Other information

In accordance with the ASX Listing Rules, the following additional information is provided concerning the Performance Rights and Restricted Securities proposed to be granted to Graeme Bevans:

- Graeme Bevans has previously been granted 855,722 Performance Rights under Atlas Arteria's Long Term Incentive Plan and 362,082 Restricted Securities under Atlas Arteria's Short Term Incentive Plan. No amount was payable by Graeme Bevans in respect of those Performance Rights or Restricted Securities;
- no Directors of ATLAX are entitled to participate in Atlas Arteria's Short Term Incentive Plan or Long Term Incentive Plan, other than Graeme Bevans. If any additional persons covered by ASX Listing Rule 10.14 become entitled to participate in either of those Plans after the AGMs, they will not be granted any Performance Rights or Restricted Securities until approval for those grants has been obtained under ASX Listing Rule 10.14;
- there is no loan scheme in relation to Atlas Arteria's Short Term Incentive Plan (or Restricted Securities awarded under it) or Long Term Incentive Plan (or Performance Rights awarded under it);
- any Performance Rights and Restricted Securities to be granted to Graeme Bevans will be granted as soon as practicable after the meeting, and in any event no later than 30 May 2024;
- details on the remuneration Graeme Bevans actually received in 2022 is outlined in the Remuneration Report;
- the value attributed by Atlas Arteria to the 2023 Performance Rights proposed to be granted to Graeme Bevans is \$1,400,000, which is his 2023 opportunity under Atlas Arteria's Long Term Incentive Plan. The value attributed by Atlas Arteria to the Additional 2022 Performance Rights proposed to be granted to Graeme Bevans is \$100,000, being the increase in Graeme Bevans' fixed remuneration for 2022. The value Graeme Bevans actually receives from the grants will depend on the number of Performance Rights that vest (if any) and the value of Atlas Arteria Securities at that time; and
- details of any Performance Rights and Restricted Securities granted will be published in Atlas Arteria's Annual Report for the year in which they are granted, along with a statement that approval for their grant was obtained under ASX Listing Rule 10.14.

The Directors of ATLAX (other than Graeme Bevans) recommend that Securityholders vote in favour of Items 3, 4 and 5.

EXPLANATORY NOTES ON THE ATLAS ARTERIA NOTICES OF MEETING

4. Resolutions to increase the maximum number of Directors and approve an increase to the Non-executive Director Fee Pool

ATLAX Items 6 and 7

Each of these resolutions is an ordinary resolution and, to be passed, must be passed by more than 50% of the votes cast by Securityholders present (in person, online, by proxy or by representative) and entitled to vote on the resolution.

Background to items 6 and 7

Article 11.1 of ATLAX's Constitution currently limits the maximum number of Directors of ATLAX to five (5) Directors, unless Securityholders approve otherwise at a general meeting. The ATLAX Board currently comprises five Directors. It is proposed that an additional Director, Ken Daley, be appointed at this AGM. Ken's proposed appointment is for a limited period, until the conclusion of the next ATLAX AGM.

It is proposed that the maximum number of Directors be increased with immediate effect from five (5) to seven (7) in accordance with article 11.2 of ATLAX's Constitution. The proposed increase to the maximum number of Directors is to:

- enable the appointment of Ken Daley at the meeting;
- create flexibility for the appointment of a new Director to enhance the ATLAX Board's existing capabilities and diverse skill set;
- facilitate an appropriate mix of independent and non-independent Directors; and
- assist with ATLAX Board succession planning.

The proposed increase in the maximum number of ATLAX Directors should also be considered in light of the proposed reduction in the maximum number of ATLIX Directors (see Item 3 of the ATLIX meeting).

It is also proposed that the fee pool for Non-executive Directors be increased from \$1,100,000 to \$1,500,000 per annum (an increase of \$400,000 per annum), to accommodate the additional Director proposed to be appointed at the meeting and to provide headroom for the appointment of another Director and any future fee increases approved following market reviews. The fee pool has not been increased since it was last approved by Securityholders at ATLAX's 2019 AGM.

In accordance with the ASX Listing Rules and the ATLAX Constitution, ATLAX must not increase the aggregate fee pool for Non-executive Directors without the approval of Securityholders. Details of fees paid to Non-executive Directors are set out in the Remuneration Report. No changes to those fees are currently proposed during 2023. A market review of Non-executive Director fees is proposed to be conducted in the second half of 2023, with any changes proposed to take effect from 1 January 2024. No Atlas Arteria Securities have been issued to any Non-executive Directors of ATLAX under Listing Rules 10.11 or 10.14 with approval at any time in the last three years.

The Directors recommend that Securityholders vote in favour of Item 6.

Given the interests of the Non-executive Directors in Item 7, the ATLAX Board makes no recommendation to the Securityholders as to how to vote in relation to Item 7.

5. Election and re-election of Directors

ATLAX Item 8

Each of these resolutions is an ordinary resolution and, to be passed, must be passed by more than 50% of the votes cast by Securityholders present (in person, online, by proxy or by representative) and entitled to vote on the resolution.



(a) Re-election of Debra Goodin

Debra Goodin BEc (AU), FCA

Chair of ATLAX appointed on 1 November 2020 and Non-executive Director of ATLAX appointed on 1 September 2017.

Debra (Debbie) Goodin is currently the Chair of ATLAX and the ATLAX Nomination and Governance Committee as well as a member of the ATLAX Audit and Risk Committee and the ATLAX People and Remuneration Committee. Debbie is also a Director of the ATLIX Board and a member of the ATLIX Audit and Risk Committee, ATLIX Nomination and Governance Committee and the ATLIX People and Remuneration Committee.

Debbie has extensive director experience as well as over 20 years' senior management experience with professional service firms, government authorities and ASX listed companies across a broad range of industries and service areas.

Among other executive roles, Debbie was COO for an ANZ subsidiary of Downer EDI Limited and Acting CFO and Head of Mergers and Acquisitions and Global Head of Operations at Coffey International Limited.

Currently, Debbie is a Non-executive Director and Finance and Audit Committee Chair of APA Group Limited, and a Non-executive Director of Ansell Limited.

Debbie was also formerly a Non-executive Director on the boards of other listed companies including Senex Energy Limited and Ooh! Media Limited and unlisted public company Australia Pacific Airports Corporation Limited.

Having considered Debbie's relevant qualifications and experience and the skills she brings to the ATLAX Board and having made an assessment that Debbie remains independent, the Directors of ATLAX support her re-election as an Independent Non-executive Director of ATLAX.

The Directors of ATLAX (except Debbie Goodin) recommend that Securityholders vote in favour of Debbie Goodin's re-election as an Independent Non-executive Director.



(b) Election of John Wigglesworth

John Wigglesworth BEc (MACQ), FCA

John Wigglesworth was appointed to the ATLAX Board on 1 January 2023 as an Independent Non-executive Director and as Chair of the Audit and Risk Committee.

John is a Chartered Accountant with 37 years of professional experience, including nearly 25 years as a Partner at KPMG both in Australia and internationally. During this time, he held several leadership positions across operations, industry sectors and business development.

John has extensive experience working with ASX listed and leading global companies, with specific expertise in external and internal audit, financial reporting, accounting systems and controls, governance and risk management.

Currently, John is a director of The Sydney Children's Hospital Network and Independent Reserve Pty Ltd. John was also formerly a member of the Council of Macquarie University and a Non-executive Director of MQ Health.

Appropriate checks of John's background and experience have been undertaken revealing no information of concern.

Having considered John's qualifications and experience and the skills he brings to the ATLAX Board and having determined that if elected, John would qualify as independent, the Directors of ATLAX support John's election as an Independent Non-executive Director of ATLAX.

The Directors of ATLAX (except John Wigglesworth) recommend that Securityholders vote in favour of John Wigglesworth's election as an Independent Non-executive Director.



(c) Election of Ken Daley

Ken Daley MEngSc (Transport) (MON)

As noted above, ATLAX's Constitution currently provides for a maximum of five (5) Directors. Therefore, this item is contingent on, and will not be put to the meeting, unless resolution 6 is passed.

Ken Daley is a globally recognised infrastructure leader with several decades of operational and board-level toll road experience. Ken's previous executive experience in toll roads has included being the CEO of Aleatica, the CEO of Indiana Toll Road, and President International Development at Transurban. Ken is also a former director of the International Bridge, Tunnel and Turnpike Association (IBTTA), which is the worldwide association of toll road operators.

Ken is currently a special adviser to the IFM Global Infrastructure Fund (**IFM GIF**), Atlas Arteria's largest Securityholder and has been nominated for election by agreement with IFM GIF. He is also a director on IFM GIF investee companies, including Indiana Toll Road, Aleatica and M6toll. Ken is also the Chair of the Board at Aleatica. As a result, if Ken is appointed as a Director of ATLAX, he will not be an independent Director.

As noted in Atlas Arteria's ASX announcement on 20 December 2022, Ken has attended ATLAX Board meetings as an observer since 1 January 2023, after agreeing to comply with Atlas Arteria policies, including the ATLAX Conflicts of Interest (Directors) Policy. The ATLAX Conflicts of Interest (Directors) Policy, which is available on the Atlas Arteria website, provides a comprehensive framework for the identification and management of conflicts of interest, as well as each Director's obligation to keep Atlas Arteria information confidential. If elected as a Director, Ken will remain subject to this Policy and the associated confidentiality requirements. In addition, given Ken's roles with IFM GIF and its investee companies, each of IFM GIF and Ken have confirmed to ALX that while he is a Director of ATLAX he will not discuss any toll road M&A opportunities with IFM GIF or its investee companies without first getting clearance from the Chair of ATLAX. This is not intended to limit Ken's ability to perform his role as a director of IFM GIF investee companies, however such roles may give rise to circumstances which require disclosure (and possibly other action) under the ATLAX Conflicts of Interest (Directors) Policy.

Appropriate checks of Ken's background and experience have been undertaken revealing no information of concern.

Given Ken's nomination for election as a Director of ATLAX is a relatively new arrangement, Atlas Arteria has requested, and Ken and IFM GIF have agreed that Ken's election, if approved by Securityholders at the 2023 AGM, will initially be for a period of approximately 12 months until the 2024 AGM. At that time, Ken will retire by rotation and will be eligible to stand for re-election (subject to applicable law). This will allow Atlas Arteria, IFM GIF, Ken and Securityholders to assess the ongoing suitability of the arrangement over a full year before determining if it should be renewed for a longer period.

Having considered Ken's qualifications and experience and the skills he brings to the ATLAX Board, together with the agreement by IFM GIF and Ken that he will comply with the ATLAX Conflicts of Interest (Directors) Policy, the Directors of ATLAX support Ken's election as a Non-executive Director of ATLAX until the 2024 AGM.

The Directors of ATLAX recommend that Securityholders vote in favour of Ken Daley's election as a Non-executive Director until the conclusion of the 2024 AGM.

EXPLANATORY NOTES ON THE ATLAS ARTERIA NOTICES OF MEETING

B. 2023 Annual General Meeting for Atlas Arteria International Limited

1. Audited Financial Statements

ATLIX Item 1

No ATLIX Securityholder vote is required on this Item.

The Directors of ATLIX are obliged under the Bermuda Companies Act to lay the audited financial statements before the Company at a general meeting for consideration by the ATLIX Securityholders. The audited financial statements of ATLIX as well as the Atlas Arteria Annual Report are available on Atlas Arteria's website at www.atlasarteria.com, or may be requested from the address shown in the Corporate Directory (Attention: Clayton McCormack, General Counsel, Atlas Arteria). Securityholders will have an opportunity to ask questions about the financial statements and Atlas Arteria's operations generally but there is no requirement for a formal resolution to approve the financial statements.

2. Appoint PricewaterhouseCoopers as Auditor

ATLIX Item 2

This is an ordinary resolution and, to be passed, must be passed by more than 50% of the votes cast by Securityholders present (in person, online, by proxy or by representative) and entitled to vote on the resolution.

All companies to which the Bermuda Companies Act applies are required (unless all Securityholders and Directors, either in writing or at a general meeting, otherwise agree) to appoint auditors at each annual general meeting to hold office until the close of the next annual general meeting.

This resolution proposes the re-appointment of PricewaterhouseCoopers, being the existing auditor of ATLIX, as auditor and in accordance with standard practice authorises the Directors to fix their remuneration.

The Directors of ATLIX recommend that Securityholders vote in favour of the resolution to re-appoint PricewaterhouseCoopers as auditor of ATLIX and authorise the Directors of ATLIX to fix their remuneration.

3. Resolutions to reduce the maximum number of Directors and approve a reduction to the Non-executive Director Fee Pool

ATLIX Items 3 and 4

Each of these resolutions is an ordinary resolution and, to be passed, must be passed by more than 50% of the votes cast by Securityholders present (in person, online, by proxy or by representative) and entitled to vote on the resolution.

Background to items 3 and 4

Bye-Law 56(a) of ATLIX's Bye-Laws currently limits the maximum number of Directors of ATLIX to five (5) Directors, unless Securityholders approve otherwise at a general meeting. The ATLIX Board currently comprises four Directors (following the retirement of Jeffrey Conyers) and it is proposed that the maximum number of ATLIX Directors be reduced with immediate effect from five (5) to four (4) in accordance with Bye-Law 56(a) of ATLIX's Bye-Laws.

The proposed reduction to the maximum number of ATLIX Directors flows from the ATLIX Board succession planning undertaken in connection with Jeffrey Conyers retirement. The proposed reduction in the maximum number of ATLIX Directors should also be considered in light of the proposed increase in the maximum number of ATLIX Directors (see Item 6 of the ATLIX meeting).

In connection with the decrease in the maximum number of ATLIX Directors, it is also proposed that the fee pool for Non-executive Directors be reduced from US\$700,000 to US\$600,000 per annum (a reduction of US\$100,000 per annum), with effect from 1 January 2024.

Details of fees paid to Non-executive Directors are set out in the Remuneration Report. No changes to those fees are currently proposed during 2023. A market review of Non-executive Director fees is proposed to be conducted in the second half of 2023, with any changes proposed to take effect from 1 January 2024. No Atlas Arteria Securities have been issued to any Non-executive Directors of ATLIX under Listing Rules 10.11 or 10.14 with approval at any time in the last three years.

The Directors recommend that Securityholders vote in favour of Items 3 and 4.

5. Re-election of Directors

ATLIX Item 5(a) and (b)

Each of these resolutions is an ordinary resolution and, to be passed, must be passed by more than 50% of the votes cast by Securityholders present (in person, online, by proxy or by representative) and entitled to vote on the resolution.

Bye-Law 56 of ATLIX's Bye-Laws requires at least one third of Directors not standing for election to stand for re-election every year and no Director must hold office for more than three years without standing for re-election.



5(a) Re-election of Debra Goodin

Debra Goodin BEc (AU), FCA

Non-executive Director of ATLIX appointed on 1 November 2020.

Debra (Debbie) Goodin is currently the Chair of ATLAX and the ATLAX Nomination and Governance Committee as well as a member of the ATLAX Audit and Risk Committee and the ATLAX People and Remuneration Committee. Debbie is also a Director of the ATLIX Board and a member of the ATLIX Audit and Risk Committee, ATLIX Nomination and Governance Committee and the ATLIX People and Remuneration Committee.

Debbie has extensive director experience as well as over 20 years' senior management experience with professional service firms, government authorities and ASX listed companies across a broad range of industries and service areas.

Among other executive roles, Debbie was COO for an ANZ subsidiary of Downer EDI Limited and Acting CFO and Head of Mergers and Acquisitions and Global Head of Operations at Coffey International Limited.

Currently, Debbie is a Non-executive Director and Finance and Audit Committee Chair of APA Group Limited, and a Non-executive Director of Ansell Limited.

Debbie was also formerly a Non-executive Director on the boards of other listed companies including Senex Energy Limited and Ooh! Media Limited and unlisted public company Australia Pacific Airports Corporation Limited.

The Co-operation Deed between ATLAX and ATLIX supporting the stapled structure of Atlas Arteria specifically contemplates a common director on the ATLIX and ATLAX Boards to promote consultation and co-operation in respect of the affairs of Atlas Arteria.

Having considered Debbie's relevant qualifications and experience and the skills she brings to the ATLIX Board and having made an assessment that Debbie remains independent, the Directors of ATLIX support her re-election as an Independent Non-executive Director of ATLIX.

The Directors of ATLIX (except Debbie Goodin) recommend that Securityholders vote in favour of Debbie Goodin's re-election as an Independent Non-executive Director.



5(b) Re-election of Andrew Cook

Andrew Cook BA (UWO), CPA (Ontario)

Non-executive Director of ATLIX appointed on 26 November 2020.

Andrew Cook is currently Chair of the ATLIX People and Remuneration Committee as well as a member of the ATLIX Nomination and Governance Committee and the ATLIX Audit and Risk Committee.

Andrew has extensive executive, financial, operational and capital market experience having been the founding CFO of several organisations and overseeing the development and growth of accounting, finance, treasury and investor relations departments.

In addition, Andrew brings significant global M&A experience having served as the President and CFO of Harbor Point (and later as President of Alterra Bermuda) as well as leading successful IPOs at LaSalle Re, Axis Capital and Global Partner Acquisition Corp.

Andrew was formerly the Chief Executive Officer of GreyCastle Life Reinsurance and was on the Boards of Blue Capital Reinsurance Holdings Limited and GreyCastle Life Reinsurance (SAC) Ltd.

Currently, Andrew serves as a Non-executive Director and Chair of OmegaCat Reinsurance Ltd and is a Non-executive Director of Aspida Holdings Ltd.

Having considered Andrew's relevant qualifications and experience and the skills he brings to the ATLIX Board and having made an assessment that Andrew remains independent, the Directors of ATLIX support his re-election as an Independent Non-executive Director of ATLIX.

The Directors of ATLIX (except Andrew Cook) recommend that Securityholders vote in favour of Andrew Cook's re-election as an Independent Non-executive Director.

VOTING INFORMATION

1. Defined Terms

Certain defined terms are set out in the Glossary or in the Explanatory Notes, and terms which are defined in the Constitution of ATLAX and the Bye-Laws of ATLIX have the same meaning when used in the Atlas Arteria Notices of Annual General Meeting (including these notes and the Explanatory Notes) unless the context requires otherwise.

2. Entitlement to Vote

ATLAX and ATLIX have determined under Regulation 7.11.37 of the Corporations Act and under Bye-Law 82 of the ATLIX Bye-Laws respectively that, for the purpose of voting on the matters to be considered at the AGMs, a Securityholder's voting entitlement will be taken to be the entitlement as shown on the register of Securityholders at 10.00am Melbourne time on 28 May 2023.

3. Voting

If you participate in the AGMs, whether that be in person or online, you can cast your vote during the AGMs.

In person voting during the AGMs

You can vote in person at the AGMs by attending the physical venue.

Online voting during the AGMs

When the Chairs declare the poll open select the vote icon and the voting options will appear on your screen.



Vote

To vote, select your voting direction. A tick will appear to confirm receipt of your vote. To change your vote, select 'Click here to change your vote' and press a different option to override.

Voting by proxy

Securityholders can also appoint a proxy before the AGMs to vote on their behalf by completing and lodging the Proxy Form in accordance with the instructions contained on the Proxy Form.

4. Resolutions to be Decided on a Poll

Pursuant to corresponding determinations from the Chairs under article 10.14 of the ATLAX Constitution and Bye Law 46(c) of the ATLIX Bye-Laws, and in accordance with Australian legal requirements and best practice guidance, all resolutions will be decided by way of a poll and no voting will be done via a show of hands. On a poll for the ATLAX AGM, a Securityholder shall have one vote for each share they hold in ATLAX and on a poll for the ATLIX AGM, a Securityholder shall have one vote for each share they hold in ATLIX.

5. Proxies

A Securityholder is entitled to appoint a proxy to vote on their behalf on the matters to be considered at the AGMs. If you are entitled to cast two or more votes on the matters to be considered at the AGMs, you may appoint two proxies to vote on your behalf and specify the proportion or number of votes each proxy is entitled to exercise. You may nominate a representative of your choosing (who does not need to be a Securityholder) or the Chairs of the AGMs as your proxy. If you return your Proxy Form but do not nominate a person as your proxy, the Chairs will be your proxy and will vote on your behalf as you direct on the Proxy Form. If your nominated representative does not vote at the AGMs (or is not able to do so), then your proxy will revert to the Chairs.

You may direct your proxy how to vote on each resolution on your Proxy Form. If the Chairs are your proxy and you choose not to mark the boxes instructing the Chairs how to vote, the Chairs will exercise these votes in the poll in favour of the resolutions, subject to the voting exclusion statements contained in the Atlas Arteria Notices of 2023 Annual General Meeting. The statement as to how the Chairs intend to vote undirected proxies necessarily expresses the Chairs' intention at a particular point in time and, in exceptional circumstances, the Chairs' intention may change. If there is a change to how the Chairs intend to vote undirected proxies, Atlas Arteria will make an immediate announcement to the market stating that fact and explaining the reasons for the change. The Corporations Act requires that if the appointment of a proxy specifies the way the proxy is to vote on a particular resolution:

- the proxy is not required to vote on a show of hands (where relevant), but if the proxy does so, the proxy must vote as directed (subject to any applicable voting exclusions);
- if the proxy has two or more appointments that specify different ways to vote on the resolutions, the proxy must not vote on a show of hands (if relevant);
- if the proxy is not the Chair of the meeting, the proxy need not vote on a poll but if the proxy does so, the proxy vote must vote as directed (subject to any applicable voting restrictions); and
- if the proxy is the Chair of the meeting, the proxy must vote on a poll and must vote as directed.

In addition, there are some circumstances where the Chair of the meeting will be taken to have been appointed as a Securityholder's proxy for the purposes of voting on a particular resolution, even if the Securityholder has not expressly appointed the Chair of the meeting as their proxy. This will be the case where:

- the appointment of a proxy specifies the way the proxy is to vote on a particular resolution;
- the Chair of the meeting is not named as the proxy;
- a poll has been called on the resolution; and
- either of the following applies:
 - the proxy named in the Proxy Form is not recorded as attending the meeting online; or
 - the proxy named in the Proxy Form attends the meeting online but does not vote on the resolution (or is not able to do so).

Securityholders should consider directing the proxy how to vote on each resolution by crossing either a 'For', 'Against', or 'Abstain' box when lodging their Proxy Form to ensure that their proxy is permitted to vote on their behalf in accordance with their instructions.

Note that the Corporations Act requirements described above do not apply to ATLIX as it is a Bermudian company.

The Proxy Form must be signed by the Securityholder or the Securityholder's attorney in accordance with the directions on the Proxy Form. The Proxy Form must be received by Atlas Arteria's Registrar, Computershare Investor Services Pty Limited, at:

- GPO Box 242, Melbourne, Victoria, 3001; or
- Yarra Falls, 452 Johnston Street, Abbotsford, VIC, 3067
(facsimile number: 1800 783 447 (within Australia) or
+61 3 9473 2555 (outside Australia),

not less than 48 hours before the time of the AGMs (i.e. no later than 10.00 am Melbourne time on 28 May 2023). If the Proxy Form is signed by the Securityholder's attorney, the authority under which the Proxy Form was signed (or a certified copy of the authority) must also be sent or deposited at the above address with the Proxy Form.

You may also submit your Proxy Form online by visiting the webpage www.investorvote.com.au.

To use the online facility, you will need the control number, your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) and postcode, as shown on your Proxy Form. You will be taken to have signed the Proxy Form if you lodge it in accordance with the instructions on the website. If you wish to use this facility, you must lodge your Proxy Form through the facility no later than 48 hours before the time of the meeting (i.e. no later than 10.00 am Melbourne time on 28 May 2023). A proxy cannot be appointed electronically if they are appointed under a power of attorney or similar authority. The online proxy facility may not be suitable for some Securityholders who wish to split their votes on an item of business or appoint two proxies with different voting directions. Read the instructions for the online proxy facility carefully before you lodge your proxy using this facility.

GLOSSARY TO THE ATLAS ARTERIA NOTICES OF MEETING

ASX means the Australian Securities Exchange.

ASX Listing Rules means the official listing rules of the ASX.

Atlas Arteria means Atlas Arteria, comprising ATLAX and ATLIX, or, ATLAX and its controlled entities together with ATLIX and its controlled entities, as the context requires.

Atlas Arteria Notices of Annual General Meeting means the ATLAX Notice of 2023 Annual General Meeting and the ATLIX Notice of 2023 Annual General Meeting.

Atlas Arteria Securities means the securities in Atlas Arteria, consisting of a fully paid ordinary share in ATLAX and a fully paid ordinary share in ATLIX.

ATLAX means Atlas Arteria Limited (ACN 141 075 201).

ATLIX means Atlas Arteria International Limited (Reg No 43828).

Bermuda Companies Act means The Companies Act 1981 of Bermuda.

Corporations Act means Corporations Act 2001 (Cth).

Melbourne time means the time in Melbourne, Australia.

Securityholder means a person who holds Atlas Arteria Securities.

TSR means total securityholder return.

VWAP means volume weighted average price.

CORPORATE DIRECTORY

Atlas Arteria

Level 1, 180 Flinders Street
Melbourne VIC 3000
Australia

Telephone: (Australia) 1800 621 694
Telephone: (International) +61 438 493 692
Email: investors@atlasarteria.com
Website: www.atlasarteria.com

Atlas Arteria Limited

Level 1, 180 Flinders Street
Melbourne VIC 3000
Australia

Directors

Debra Goodin, Independent Non-executive Director (Chair)
Graeme Bevans, Executive Director
David Bartholomew, Independent Non-executive Director
Jean-Georges Malcor, Independent Non-executive Director
John Wigglesworth, Independent Non-executive Director

Company Secretaries

Clayton McCormack
Paul Lynch

Atlas Arteria International Limited

4th Floor North, Cedar House
41 Cedar Avenue
Hamilton HM12 Bermuda

Directors

Fiona Beck, Independent Non-executive Director (Chair)
Debra Goodin, Independent Non-executive Director
Caroline Foulger, Independent Non-executive Director
Andrew Cook, Independent Non-executive Director

Company Secretary

Sheena Dottin

Registry

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne VIC 3000
Australia

Telephone (Australia): 1800 267 108
Telephone (Overseas): +61 3 9415 4053
Facsimile: +61 3 9473 2500
Email: web.queries@computershare.com.au
Website: www.investorcentre.com/contact



atlas**Arteria**

Need assistance?



Phone:

1800 267 108 (within Australia)
+61 3 9415 4053 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10.00am (Melbourne time) on Sunday, 28 May 2023.**

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 for the relevant item. The sum of the votes cast on an item must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meetings 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 Atlas Arteria.

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 must sign.

Power of Attorney: The holder of the Power of Attorney must sign. 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 MEETINGS

Corporate Representative

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

Lodge your Proxy Form:

Online:

Lodge your proxy 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: SRN/HIN:
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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.

☐ **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.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a Securityholder/s of Atlas Arteria hereby appoint

☐ the Chairs of the Meetings **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairs of the Meetings. 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 Chairs of the Meetings, as my/our proxy to act generally at the meetings 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 2023 Annual General Meeting of Atlas Arteria Limited (ATLAX) and the 2023 Annual General Meeting of Atlas Arteria International Limited (ATLIX) (together the Meetings) to be held at RACV City Club, 501 Bourke Street, Melbourne, VIC 3000 and online on Tuesday, 30 May 2023 at 10.00am (Melbourne time) and at any adjournment or postponement of a Meeting.

IMPORTANT INFORMATION FOR ATLAX ITEMS 2, 3, 4, 5 AND 7

If you appoint the Chair of the ATLAX Meeting as your proxy or the Chair of the ATLAX Meeting is appointed as your proxy by default, and you do not direct your proxy how to vote on items 2, 3, 4, 5 and 7 of the ATLAX Meeting in Step 2, you expressly authorise the Chair of the ATLAX Meeting to exercise the proxy even if items 2, 3, 4, 5 and 7 are connected directly or indirectly with the remuneration of a member of key management personnel of Atlas Arteria, which includes the Chair of the ATLAX Meeting.

IMPORTANT INFORMATION FOR ATLIX ITEM 4

If you appoint the Chair of the ATLIX Meeting as your proxy or the Chair of the ATLIX Meeting is appointed as your proxy by default, and you do not direct your proxy how to vote on item 4 of the ATLIX Meeting in Step 2, you expressly authorise the Chair of the ATLIX Meeting to exercise the proxy even if item 4 is connected directly or indirectly with the remuneration of a member of key management personnel of Atlas Arteria, which includes the Chair of the ATLIX Meeting.

The Chairs of the Meetings intend to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairs of the Meetings may change their voting intention on any item, in which case an ASX announcement will be made.

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 and your votes will not be counted in computing the required majority.

Atlas Arteria Limited (ATLAX)	For	Against	Abstain		For	Against	Abstain
2 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8(c) Election of Ken Daley as a Director until the conclusion of ATLAX's next Annual General Meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval of grant of 2023 Performance Rights to Graeme Bevans under Atlas Arteria's Long Term Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 8(c) is contingent on resolution 6 being passed and will not be put to the meeting unless resolution 6 is passed			
4 Approval of grant of Restricted Securities to Graeme Bevans under Atlas Arteria's Short Term Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
5 Approval of grant of Additional 2022 Performance Rights to Graeme Bevans under Atlas Arteria's Long Term Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Atlas Arteria International Limited (ATLIX)			
6 Approval of increase in the maximum number of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	2 Re-appointment of PricewaterhouseCoopers as Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Approval of increase to the Non-executive Director Fee Pool	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	3 Approval of reduction in the maximum number of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8(a) Re-election of Debra Goodin as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	4 Approval of reduction to the Non-executive Director Fee Pool	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8(b) Election of John Wigglesworth as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5(a) Re-election of Debra Goodin as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
				5(b) Re-election of Andrew Cook as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Step 3 Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

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