



BENJAMIN HORNIGOLD
LIMITED

ACN 614 854 045

Notice of General Meeting

Monday, 12 August 2024

3:00 pm (Sydney time)

Address: Level 10, 171 Clarence Street, Sydney NSW 2000

IMPORTANT NOTICE:

The General Meeting has been called following a request pursuant to section 249D of the Corporations Act by Keybridge Capital Limited (**Requisitioning Shareholder**). The Board is not responsible for calling this meeting.

The Resolution proposed by the Requisitioning Shareholder will, if approved at the General Meeting, have the effect of will reduce maximum non-executive directors' fees from \$450,000 in total per annum to \$40,000 in total per annum. The paid non-executive directors' fees (as per Annual Report 2023) will reduce from \$150,000 plus super in total per annum to \$40,000 in total per annum.

The Board unanimously recommends that Shareholders **VOTE AGAINST** the proposed Resolution.

Notice of General Meeting

Notice is hereby given that the General Meeting of Shareholders of Benjamin Hornigold Limited ACN 614 854 045 (the Company) will be held at 3:00 pm (Sydney time) on Monday, 12 August 2024 at the Company's registered address Level 10, 171 Clarence Street, Sydney NSW 2000.

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined that the persons eligible to vote at the General Meeting are those who are registered Shareholders at 7.00 pm (Sydney time) on Monday, 10 August 2024.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

Voting Information

Your vote is important

The business of the General Meeting affects your shareholding and your vote is important.

Voting recommendation

The Board unanimously recommends that Shareholders **VOTE AGAINST** the proposed Resolution.

If the Resolution are approved at the General Meeting, the Company will reduce non-executive directors' fees paid from \$450,000 in total to \$40,000 in total. The Directors have formed the unanimous view that below market non-executive directors' fees are not in the interests of Shareholders.

Voting in person

To vote in person, attend the General Meeting at 3:00 pm (Sydney time) on Monday, 12 August 2024 at Company's registered address Level 10, 171 Clarence Street, Sydney NSW 2000.

Voting by proxy

To vote by proxy, please complete the enclosed proxy form and return it to the Company's Registry by one of the following methods:

By post	Benjamin Hornigold Limited C/- Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235 Australia
In person	Link Market Services Limited, Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150
On-line	www.linkmarketservices.com.au

Proxy Form and voting instructions

Your Proxy instruction must be received by **3:00 pm (Sydney time) on 10 August 2024**. Proxy Forms received later than this time will be invalid. In accordance with section 249L of the *Corporations Act 2001*, members are advised that:

- each Shareholder who is entitled to attend and cast a vote at the meeting has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, then in accordance with Section 249X(3) of the *Corporations Act*, each proxy may exercise half of the votes. Fractions are disregarded.
- If you wish to appoint a proxy and are entitled to do so, please complete and return the attached proxy form.
- A corporation may elect to appoint a representative rather than a proxy, in accordance with the *Corporations Act*. In this case, the Company will require written proof of the representative's appointment, which must be lodged with or presented to the Company prior to the meeting.

The instrument appointing the proxy must be received by the Company's Registry at the address specified below at least 48 hours before the time notified for the Meeting.

The chair of the Meeting intends to vote all undirected proxies **against** all Resolution.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting;
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Power of attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form.

Corporate representatives

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the General Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should provide evidence of their appointment with the Company's Share Registry prior to the General Meeting or have previously provided the Company with evidence of their appointment.

Questions from Shareholders

The Chair of the meeting will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management of the Company at the meeting.

Agenda

RESOLUTION 1 – DECREASE IN NON-EXECUTIVE DIRECTORS' FEE POOL

To consider, and if thought fit, to pass the following resolution as a Special Resolution:

"In accordance with the Company's Constitution, the maximum aggregate fees payable to all non-executive directors be reduced from \$450,000 per financial year to \$40,000 per financial year."

Voting Exclusion Statement for Resolution

The Company will disregard any votes cast on this Resolution by or on behalf of Mr Michael Glennon, Mr Sulieman Ravell and Mr Gary Miller and any person who might obtain a benefit (other than a benefit solely in the capacity of a holder of ordinary securities) if Resolution 1 is passed, and any associates of these persons.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

A person appointed as proxy must not vote on Resolution 1 on the basis of that appointment if:

- that person is either a member of the Key Management Personnel or a Closely Related Party of such a member; and
- the appointment does not specify how the proxy is to vote on the proposed Resolution;

unless the person appointed is the Chairman of the meeting and the appointment expressly authorises the Chairman to exercise the proxy even if the proposed Resolution is connected directly or indirectly with the remuneration of the Key Management Personnel of the Company.

BY ORDER OF THE BOARD



Michael Glennon
Company Secretary

Explanatory Statement

Introduction

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the General Meeting of the Company.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolution in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolution contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

249D Notice

The Company has recently received a notice (dated: 21 May 2024) under section 249D of the Corporations Act from Keybridge Capital Limited (**Requisitioning Shareholder**) requesting that the Directors call a general meeting to consider the Resolution contained in this Notice. As required by section 249D of the Corporations Act, the Directors have convened the Meeting.

Special Resolution 1 – Decrease in Non-Executive Directors’ fee pool

Resolution 1 is a special resolution and requires at least 75% of the votes cast by Shareholders entitled to vote and voting to be in favour of the resolution.

Under clause 19.5(a) of the Company’s constitution, the aggregate remuneration that may be paid to non-executive directors in a financial year may only be changed by a resolution of a general meeting of Shareholders of the Company.

At a prior Annual General Meeting, members approved an aggregate limit of \$450,000 per annum for the non-executive directors’ fee pool.

The proposal is to decrease the current limit for the non-executive directors’ fee pool by \$410,000 from \$450,000 per annum to a maximum total amount of \$40,000 per annum. The fee pool covers all fees for services as a director, including all superannuation contributions but excludes special exertion fees, as defined by the Company’s constitution.

Further information

- (a) The securities issued to non-executive directors under the Listing Rule 10.11 and Listing Rule 10.14 in the preceding three years are:
 - Mr Michael Glennon, Mr Sulieman Ravell and Mr Gary Miller have not been issued any securities.
- (b) Mr Michael Glennon, Mr Sulieman Ravell and Mr Gary Miller were paid \$50,000 each giving total non-executive fees amount of \$150,000 plus super, as disclosed in the audited Annual Report 2023
- (c) Special exertion fees as disclosed in the audited Annual Report 2023 amounted to:
 - Mr Michael Glennon – chairman’s fee \$25,000 per annum (plus super)
 - Mr Sulieman Ravell - additional fees payable until default loans and advances recovered \$50,000 per annum (plus super); and
 - Mr Gary Miller - additional fees payable until default loans and advances recovered \$50,000 per annum (plus super)

Under ASX LR 10.17 “special exertion” fees paid in accordance with BHD constitution are excluded for the definition of “directors’ fees” for the purposes of LR 10.17.

Voting Exclusion

The Voting Exclusion Statement is set out under the Resolution in the Notice of Meeting.

Recommendation

The Board unanimously recommends that Shareholders vote **against** this Resolution

The chair of the Meeting intends to vote undirected proxies against this Resolution.

Enquiries

Shareholders are asked to contact the Company Secretary on (02) 8117 8123 if they have any queries in respect of the matters set out in these documents.

Glossary

Term	Definition
GM	Means general meeting
Annual Report	Means the annual report for the company for the period ended 30 June 2023
ASX	ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the context requires)
Closely Related Party/Parties	In relation to a member of the Key Management Personnel, means: (a) A spouse or child of the member; (b) A child of the member's spouse; (c) A dependant of the member or of the member's spouse; (d) Anyone else who is one of the member's family and may be expected to influence the member or be influenced by the member, in the member's dealings with the Company; (e) A company which the member controls; or (f) a person prescribed by the Corporations Regulations 2001 (Cth).
Company	Benjamin Hornigold Limited ACN 614 854 045
Corporations Act	the <i>Corporations Act 2001</i> (Cth)
Director	A director of the Company
Explanatory Statement	The explanatory statement accompanying and forming part of the Notice of Meeting
Non-Executive Director/NED	A director of the entity who is not an executive of the entity or a child entity.
Listing Rules	The listing rules of the ASX as applicable to the Company from time to time
Meeting	The general meeting of the Company to be held at the time and place specified in the Notice of Meeting
Notice of Meeting	This notice of meeting and accompanying Explanatory Statement
Proxy form	Means the proxy form attached to this Notice of Meeting
Remuneration Report	The report set out in the Directors' Report section of the Company's Annual Financial Report for the year ended 30 June 2023
Requisitioning Shareholder	Keybridge Capital Limited
Resolutions	The resolutions to be put to Shareholders at the Meeting, as set out in the Notice of Meeting
Share	A fully paid ordinary share in the capital of the Company
Shareholder	A holder of a Share



BENJAMIN HORNIGOLD
LIMITED

ACN 614 854 045

LODGE YOUR VOTE



ONLINE

<https://investorcentre.linkgroup.com>



BY MAIL

Benjamin Hornigold Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

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



ALL ENQUIRIES TO

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



X99999999999

PROXY FORM

I/We being a member(s) of Benjamin Hornigold Limited (the Company) and entitled to attend and vote hereby appoint:

APPOINT A PROXY



the Chairman of the
Meeting (mark box)

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



or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **3:00pm (Sydney time) on Monday, 12 August 2024 at the Company's registered address Level 10, 171 Clarence Street, Sydney NSW 2000** (the Meeting) and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies AGAINST for this item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an ☒

Special Resolution

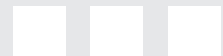
1 Decrease in Non-Executive Directors' Fee Pool

In accordance with the Company's Constitution, the maximum aggregate fees payable to all non-executive directors be reduced from \$450,000 per financial year to \$40,000 per financial year.

Board
Recommendation

For Against Abstain*

AGAINST



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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)



Joint Shareholder 2 (Individual)



Joint Shareholder 3 (Individual)



Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

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

BHD PRX2401N



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

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

APPOINTMENT OF PROXY

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

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

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

SIGNING INSTRUCTIONS

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **3:00pm (Sydney time) on Saturday, 10 August 2024**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

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



ONLINE

<https://investorcentre.linkgroup.com>

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



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Benjamin Hornigold Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

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

*During business hours Monday to Friday (9:00am - 5:00pm)

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