



**ASX/Media Release**

**22 October 2021**

## **Notice of Annual General Meeting**

**Melbourne, Australia; 22 October 2021**

Melbourne, Australia – ACR (ASX:ACR). Acrux's Board of Directors is pleased to release the Notice of Meeting for ACR's 2021 Annual General Meeting, to be held online on **Tuesday 23 November 2021 at 10 am (AEDT)**.

The proxy form and virtual meeting online guide for the meeting are also attached.

Authorised for release by the Board of Acrux Limited.

**For more information, please contact:**

**Michael Kotsanis**  
**Acrux Limited**  
**CEO & Managing Director**  
P: + 61 3 8379 0100  
E: [michael.kotsanis@acrux.com.au](mailto:michael.kotsanis@acrux.com.au)

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### **About Acrux**

Acrux (ASX: ACR) is a pharmaceutical company dedicated to developing and commercialising topical pharmaceuticals. Incorporated in 1998 and using in house facilities and capabilities, Acrux has successfully developed and commercialised through licensees a number of topically applied pharmaceutical products in the US and Europe. Acrux is developing of a range of generic products for the US market by leveraging its on-site laboratories, GMP manufacturing suite, clinical and commercial experience to bring affordable products to market. Acrux encourages collaboration and is well positioned to discuss partnering and product development.

For further information on Acrux, visit [www.acrux.com.au](http://www.acrux.com.au)



**ACRUX LIMITED** ABN 72 082 001 152  
(the Company)

# NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of the members of Acrux Limited will be held as virtual meeting on Tuesday 23 November 2021 at 10:00 am (AEDT).

## **Virtual participation at the Annual General Meeting**

The Company is pleased to provide shareholders with the opportunity to participate in the meeting virtually through an online platform provided by our share registrar Link Market Services.

A live webcast of the meeting can be viewed via the online platform at: <https://agmlive.link/ACR21>. Further information on how to do this is set out in this Notice of Meeting and the Virtual Annual General Meeting Online Guide which can be accessed online at <http://investors.acrux.com.au/investor-centre>.

The Explanatory Notes that accompany and form part of this Notice of Meeting describe the various matters to be considered.

# NOTICE OF ANNUAL GENERAL MEETING

## AGENDA

### ORDINARY BUSINESS

#### Financial Statements and Reports

To receive and consider the financial report of the Company and the reports of the Directors and Auditor for the year ended 30 June 2021.

#### Resolution 1 Re-election of Dr Timothy Oldham as a Director

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

That Dr Timothy Oldham, who in accordance with clauses 58.3 and 58.4 of the Company's constitution ceases to hold office and offers himself for re-election as a Director, be re-elected as a Director of the Company.

#### Resolution 2 Election of Mr Don Brumley as a Director

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

That Mr Don Brumley, who in accordance with clause 56.2 of the Company's constitution ceases to hold office and offers himself for election as a Director, be elected as a Director of the Company.

#### Resolution 3 Adoption of Remuneration Report

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

That the Company's remuneration report for the year ended 30 June 2021 (**Remuneration Report**) be adopted and approved.

#### Voting Exclusion:

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf:

- a member of the key management personnel (KMP), details of whose remuneration are included in the Remuneration Report for the year ended 30 June 2021 or their closely related parties (such as close family members and any controlled companies) regardless of the capacity in which the vote is cast; and
- as a proxy by a member of KMP as at the date of the AGM, or their closely related parties.

However, the Company need not disregard a vote if it is cast by:

- a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; and
  - 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 Chair decides even though Resolution 3 is connected with the remuneration of the KMP.

#### Resolution 4 Approval of 10% Placement Capacity – Shares

To consider, and if thought fit, to pass the following resolution as a **special resolution**:

That for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the issue of equity securities in the Company (**Equity Securities**) totalling up to 10% of the Company's fully paid ordinary shares on issue (**Shares**), calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement.

#### Resolution 5 Grant of Rights to Mr Michael Kotsanis

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

That for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the grant of Rights to Mr Michael Kotsanis under the Company's Omnibus Equity Plan ('OEP') and in accordance with the terms set out in the Explanatory Statement.

#### Voting Exclusion

The entity will disregard any votes cast in favour of the resolution by or on behalf of:

- Mr Kotsanis; or
- an associate of Mr Kotsanis.

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- 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.

#### **Resolution 6 Grant of Rights to Mr Don Brumley**

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

That for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the grant of Rights to Mr Don Brumley under the Company's OEP and in accordance with the terms set out in the Explanatory Statement.

#### **Voting Exclusion**

The entity will disregard any votes cast in favour of the resolution by or on behalf of:

- Mr Brumley; or
- an associate of Mr Brumley.

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- 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.

#### **Resolution 7 Amendment to clause 7.3 of the Company's Constitution**

To consider and if thought fit, pass the following resolution as a **special resolution**:

That, for the purposes of section 136(2) of the *Corporations Act 2001* and for all other purposes, approval is given for the Company to amend clause 7.3 of the Company's Constitution, as set out in the Explanatory Statement.

#### **By order of the Board**



Joanna Johnson  
Company Secretary

18 October 2021

# NOTICE OF ANNUAL GENERAL MEETING continued

## EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held on Tuesday 23 November 2021 at 10:00 am (AEDT).

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to assist shareholders decide whether or not to vote in favour of the resolutions contained in this Notice of Meeting. This Explanatory Statement is important and should be read carefully by all shareholders.

### Receipt of Financial Statements and Reports

The Company's financial report and the reports of the Directors and Auditor for the year ended 30 June 2021 are placed before the meeting, giving shareholders the opportunity to discuss these documents and to ask questions. No resolution is required in respect of these documents.

The Company's financial report and the reports of the Directors and Auditor for the year ended 30 June 2021 have been provided to shareholders according to their instructions and are also available to be viewed on the Company's website at: [www.acrux.com.au](http://www.acrux.com.au).

#### 1. Resolution 1: Re-election of Dr Timothy Oldham as a Director

Resolution 1 seeks approval for the re-election of Dr Timothy Oldham as a Director of the Company. In accordance with clauses 58.3 and 58.4 of the Company's constitution, Dr Oldham will hold office until the conclusion of the AGM and being eligible, offers himself for re-election as a Director of the Company.

Set out below are biographical details for Dr Timothy Oldham.

Dr Oldham joined the Board of Acrux Ltd in October 2013. He has almost 20 years of life sciences business development, alliance management and sales and marketing experience in Europe, Asia and Australia.

Dr Oldham is currently the CEO and Managing Director at AdAlta Ltd (ASX: 1AD). AdAlta is a clinical stage biotech company developing an innovative range of new antibody drugs. Prior to this appointment, he was Executive Leader of Tijan Ventures, an advisory business focussed on growing life sciences companies through strategic advisory and interim CEO, executive and non-executive leadership services. He was previously CEO and Managing Director of Cell Therapies Pty Ltd and President of Asia Pacific for Hospira, Inc., having held a variety of senior management roles with Mayne Pharma Ltd prior to its acquisition by Hospira. These roles encompassed the development and commercialisation of generic pharmaceuticals, devices, biologics and cellular therapies.

Dr Oldham began his business career as an engagement manager with McKinsey & Co. He is a Director of BioMelbourne Network Inc and has been chairman of the European Generic Medicines Association Biosimilars and Biotechnology Committee, a Director of the Alliance for Regenerative Medicine, a Director of the Generic Medicines Industry Association and a member of the Pharmaceutical Industry Strategy Group.

**The Board recommends you vote in FAVOUR of Resolution 1.**

#### 2. Resolution 2: Election of Mr Don Brumley as a Director

Resolution 2 seeks approval for the election of Mr Don Brumley as a Director of the Company. In accordance with clause 56.2 of the Company's constitution, Mr Brumley will hold office until the conclusion of the AGM and being eligible, offers himself for election as a Director of the Company.

Set out below are biographical details for Mr Don Brumley.

Mr Brumley was appointed to the Board on 4 June 2021 to fill a casual vacancy.

Mr Brumley has 30 years of experience as a senior partner of Ernst & Young, Oceania. He has extensive experience in IPOs, major transactions and audit. Mr Brumley has advised and worked with Boards of organisations, ranging from some of the largest in Australia to fast growing entrepreneurial and medium sized organisations.

Mr Brumley was the Oceania IPO Leader at Ernst & Young and worked with clients listing on the Australian, US, UK and key Asian stock exchanges. He held positions as Biotech Markets Leader, National Leader of Strategic Growth Markets and on the Board of Partners of Ernst & Young.

He is a Fellow of Chartered Accountants Australia & New Zealand and a member of the Australian Institute of Company Directors.

**The Board recommends you vote in FAVOUR of Resolution 2.**

### 3. Resolution 3: Adoption of Remuneration Report (Non-binding Advisory Vote)

#### General

The *Corporations Act 2001* requires the Directors to report on certain information relating to remuneration arrangements for Directors and senior executives in the Company's Remuneration Report. The Remuneration Report can be found at pages 18 to 24 of the Company's 2021 Annual Report.

The *Corporations Act 2001* further requires that each Australian listed public company put to a vote at its AGM a resolution that the Remuneration Report be adopted. The vote is advisory only and does not bind the Company or the Directors of the Company. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration policies and practices of the Company.

#### Voting consequences

Under the *Corporations Act 2001*, if, at consecutive AGMs:

- (a) at least 25% of the votes cast on a remuneration report resolution are cast against the adoption of the remuneration report; and
- (b) at the first of those AGM a Spill Resolution (as defined below) was not put to vote,

a company is required to put to its shareholders a resolution proposing the calling of another meeting of the company's shareholders (**Spill Meeting**) to consider the composition of the board (**Spill Resolution**). If more than 50% of the votes cast are in favour of the Spill Resolution, the company must convene the Spill Meeting within 90 days of the second of those Annual General Meetings. This is commonly known as the "two-strike" rule.

#### Previous voting results

At the Company's 2020 AGM, less than 25% of the votes cast on the resolution to adopt the 2020 Remuneration Report were cast against the resolution. Accordingly, a Spill Resolution is not relevant to this AGM.

**The Board unanimously recommends that you vote in FAVOUR of Resolution 3.**

### 4. Resolution 4: Approval of 10% Placement Capacity – Shares

#### 4.1 General

ASX Listing Rule 7.1A provides that an eligible entity may seek Shareholder approval by special resolution passed at its annual general meeting to have the additional capacity to issue Equity Securities, in this case up to 10% of its issued capital, provided that the issue occurs over a 12-month period from the date of approval at the annual general meeting (**10% Placement Capacity**).

An entity will be an "Eligible Entity" if at the date of the relevant annual general meeting:

- (a) it is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of equal to or less than A\$300 million.

The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index having a market capitalisation of \$36,842,044 as at 27 September 2021.

If Shareholders approve Resolution 4, the number of Equity Securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out below).

The effect of Resolution 4 will be to allow the Directors to issue Equity Securities up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity during the period up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under Listing Rule 7.1. If Resolution 4 is not passed, the Company will not be able to access the additional 10% Placement Capacity to issue equity securities without shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

Resolution 4 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders eligible to vote at the Meeting must be in favour of Resolution 4 for it to be passed.

# NOTICE OF ANNUAL GENERAL MEETING continued

## 4.2 ASX Listing Rule 7.1A

ASX Listing Rule 7.1A came into effect on 1 August 2012 and enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those which the Eligible Entity may issue under its 15% annual placement capacity.

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. The Company currently has one class of quoted Equity Securities on issue, being ordinary shares.

The exact number of Equity Securities that the Company may issue under an approval under Listing Rule 7.1A will be calculated according to the following formula, prescribed by Listing Rule 7.1A.2 (**Formula**):

$$(A \times D) - E$$

Where:

- A** is the number of Shares on issue 12 months before the date of issue or agreement:
- plus the number of Shares issued in the previous 12 months under an exception in ASX Listing Rule 7.2;
  - plus the number of partly paid shares that became fully paid in the previous 12 months;
  - plus the number of Shares issued in the previous 12 months with approval of holders of Shares under Listing Rules 7.1 or 7.4; and
  - less the number of Shares cancelled in the previous 12 months.
- D** is 10%.
- E** is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of Ordinary Securities under ASX Listing Rule 7.1 or 7.4.

## 4.3 Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the Company provides the information below in relation to this Resolution 4:

### (a) Minimum Price

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 10 ASX trading days of the date at 5.3(a)(i), the date on which the Equity Securities are issued.

### (b) Date of Issue

The Equity Securities may be issued under the 10% Placement Capacity during the period commencing on the date of Shareholder approval at the Meeting and expiring on the first to occur of the following:

- (i) 12 months after the date of this Meeting;
- (ii) the time and date of the company's next Annual General Meeting, and
- (iii) the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) in which case Shareholder approval for Resolution 4 will cease to be valid.

### (c) Risk of Voting Dilution

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 4 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2, on the basis of the current market price of Shares and the current number of Equity Securities on issue as at the date of this Notice of Meeting.

The table also shows the voting dilution impact where the number of Shares on issue (variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Number of Shares	Number of Shares issued under 10% Placement Capacity	Dilution		
		Funds raised based on issue price of \$0.065 (50% decrease in current issue price)	Funds raised based on issue price of \$0.13 (Current issue price)	Funds raised based on issue price of \$0.195 (50% increase in current issue price)
<b>283,400,338 (Current)</b>	28,340,033	\$1,842,102	\$3,684,204	\$5,526,307
<b>425,100,507 (50% increase)*</b>	42,510,050	\$2,763,153	\$5,526,307	\$8,289,460
<b>566,800,676 (100% increase)*</b>	56,680,067	\$3,684,204	\$7,368,409	\$11,052,613

\* The number of Shares on issue (variable "A" in the Formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer under Part 5.1 of the *Corporations Act 2001*) or that are issued with Shareholder approval under Listing Rule 7.1.

**The table above uses the following assumptions:**

1. The number of Shares on issue as at 27 September 2021 is 283,400,338.
2. The issue price set out above is the closing price of the Shares on the ASX on 27 September 2021 which was \$0.13.
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with Shareholder approval under ASX Listing Rule 7.1.
5. The calculations above do not show the dilution relevant to any one particular Shareholder. All Shareholders should consider the effects of dilution on their own shareholding, depending on their specific circumstances.
6. This table does not set out any dilution pursuant to Shareholder approvals under ASX Listing Rule 7.1.

Shareholders should note the possible risks that:

1. The market price for the Company's Shares may be significantly lower on the issue date than on the date of Shareholder approval at the Meeting; and
2. The Shares may be issued at a discounted price to the market price for those Shares on the date of issue.

**(d) Purpose of Issue under 10% Placement Capacity**

The Company would, if necessary, utilise the 10% Placement Capacity if the funds were vital to support further development of its current and future pipeline, commercialisation activities and the general working capital requirements of the Company.



# NOTICE OF ANNUAL GENERAL MEETING continued

(e) **Allocation under the 10% Placement Capacity**

The Company has not yet determined the need to utilise the Placement Capacity and therefore has also not determined the recipients who will be allotted Equity Securities under the 10% Placement Capacity. However, recipients likely would be either or both of the Company's current Shareholders or new investors.

The Company will determine need for the Placement capacity and the recipients of the Equity Securities at the time of any issue under the 10% Placement Capacity, by having regard to the following factors:

- the purpose of the issue;
- alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- the effect of the issue of the Equity Securities on the control of the Company;
- the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- prevailing market conditions; and
- advice from corporate, financial and broking advisers (if applicable).

(f) **Previous Approval under ASX Listing Rule 7.1A**

The Company obtained Shareholder approval under ASX Listing Rule 7.1A at the Company's 2020 Annual General Meeting on 12 November 2020. During the 12-month period on and from this date, the Company issued 16,839,922 shares under ASX Listing Rule 7.1A.2 on 24 December 2020 (**Previous Issue**) representing approximately 10% of the total number of shares on issue at 12 November 2020.

The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the Previous Issue:

- Recipients: institutional and sophisticated investors under the placement announced on 21 December 2020 identified through a bookbuild process.
- Number and class of securities issued: 16,839,922 ordinary shares.
- Issue price and discount to market price: \$0.157 per share at a 4.8% discount to the closing market price on 24 December 2020.

As of 30 June 2021, the Company held total cash reserves of \$15.270 million for the purpose of supporting the Company's growing product development pipeline, commercialisation activities and working capital requirements.

(g) **Previous Approval under ASX Listing Rule 7.1A**

The Company obtained Shareholder approval under ASX Listing Rule 7.1A at the Company's 2020 Annual General Meeting.

## 4.4 Voting Exclusion

As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 4.

**The Board unanimously recommends that you vote in FAVOUR of Resolution 4.**

## 5. Resolution 5: Grant of Rights to Mr Michael Kotsanis

ASX Listing Rule 10.14 provides that a company must not issue securities to its directors under an employee incentive scheme, unless specific shareholder approval for the issue of securities is obtained.

Shareholder approval is therefore sought for the purposes of ASX Listing Rule 10.14 for the Company to issue Rights to Mr Michael Kotsanis under the Company's Omnibus Equity Plan ('OEP').

If approval is given for the grant of the Rights to Mr Kotsanis under ASX Listing Rule 10.14, approval is not required under ASX Listing Rule 7.1 and Rights issued to Mr Kotsanis (and any shares issued pursuant to the issue of the Rights) will not count towards the 15% share placement cap available under ASX Listing Rule 7.1.

If Resolution 5 is not passed, the Company cannot proceed with the issue of Rights to Mr Michael Kotsanis.

In accordance with the requirements of ASX Listing Rule 10.15, the following information is provided in relation to the proposed issue of Rights to Mr Kotsanis:

- Mr Kotsanis is the CEO and Managing Director of the Company and is therefore a related party of the Company for whom approval must be obtained under ASX Listing Rule 10.14.
- Mr Kotsanis' current total remuneration package is \$469,251 plus the potential to receive a 25% short term incentive bonus, subject to the Board's discretion and achievement of business objectives.
- Mr Kotsanis will be issued a total of 6,000,000 Rights under the OEP which may vest in 4 equal tranches on the first, second, third and fourth anniversary of the issue date.
- If this resolution is passed, the Rights will be issued to the Mr Kotsanis as soon as practically possible.
- Each Right will be a right to acquire one ordinary share at no cost.
- Each of the 4 tranches of Rights will vest if the total return to shareholders ('TRS') over the 12 month period prior to the vesting date is equal to, or exceeds, 10%. Rights that do not vest at the earliest vesting date may be "rolled over" into the next year of the cycle and will be subject to an additional 10% TRS hurdle. Each tranche may be "rolled over" up to 3 times. The Rights will expire 7 years after grant.
- The Rights will be issued to Mr Kotsanis for nil cash consideration and therefore no funds will be raised.
- No loan is applicable to the grant of Rights.
- A summary of the material terms of the OEP are set out below.
- Mr Kotsanis was previously issued 4 million Rights under the OEP on 14 November 2017. Of these Rights, 1 million vested and were exercised during the financial year ended 30 June 2020. The remaining 3 million Rights will vest on 14 November 2021 if the required 12% annual TSR hurdles are achieved (hurdle rate share prices are \$0.19, \$0.27 or \$0.31 depending on the tranche, compared with share price of \$0.13 on 27 September 2021) and will expire 7 years after issue date on 14 November 2024.
- Mr Kotsanis has not been issued with any further Rights or other securities in the Company in the period following the issue of these Rights in November 2017 other than purchase of 191,083 ordinary shares for \$30,000 on 3 February 2021 through participation in the company's Share Purchase Plan open to all shareholders and the purchase of 320,000 ordinary shares for \$50,240 on 4 February 2021 through participation in the Placement to institutional and sophisticated investors and approved by shareholders through resolution at the Extraordinary General Meeting held on 28 January 2021.
- Details of any securities issued under the OEP will be reported in each annual report of the Company relating to the period in which securities have been issued, and that approval for the issue of securities was obtained under Listing Rule 10.14.
- Additional persons (who require approval under ASX Listing Rule 10.14) who become entitled to participate in the OEP and who were not named in this explanatory statement will not participate until approval is obtained under ASX Listing Rule 10.14.
- The issue will also align the interests of Mr Kotsanis with those of shareholders towards long term sustained superior growth.

# NOTICE OF ANNUAL GENERAL MEETING continued

## Summary of the OEP

- **Offer:** The Board has discretion to make awards of options, rights, performance rights, performance shares and ordinary shares, including Exempt Share Awards under Division 83A of the Income Tax Assessment Act 1997 (Cth) and salary sacrifice share awards. The Board has further discretion to determine vesting conditions including service conditions or other performance hurdles, exercise prices, minimum holding periods, forfeiture conditions or events and other conditions of awards. The Board has further discretion to vary or waive these terms and conditions (subject to *Corporations Act 2001* limitations on shareholder approval for awards to Directors).
- **Eligibility:** Participants under the OEP include permanent, full-time, or part-time employees, Non-executive Directors, casual employees or contractors who work a pro-rata equivalent of 40% or more of a comparable full-time position and are Australian residents for tax purposes.
- **Shares:** The total number of ordinary shares over which rights or securities may be awarded under the OEP is capped at 5% of the issued share capital of the Company. Consistent with ASIC Class Order 14/1000, this cap includes any securities awarded under the OEP and any other employee share scheme of the Company that may be in place from time to time within the 3 years before any new award under the OEP, but excludes any rights or securities that have expired or that were issued without the need for disclosure (such as to senior managers of the Company).
- **Vesting:** Rights and options will vest in accordance with applicable performance hurdles, service conditions and exercise conditions. Where a Participant ceases to be employed by the Company or a related body corporate of the Company as a result of death or serious injury which prohibits continued employment, retirement or retrenchment or such other eligible circumstance as determined by the Board ('Qualifying Event'), the Board may, in its absolute discretion, determine that unvested rights and/or options become Vested.
- **Change of Control:** Where there is a change in control of the Company, the Board may in its absolute discretion determine that any unvested rights and/or options become vested.
- **Exercise:** Once options and rights have vested, they are generally able to be exercised prior to the lapsing and forfeiture events. On exercise, the participant must pay the relevant exercise price for those options and/or rights.
- **Quotation:** Options and rights will not be quoted on the ASX. The Company will apply for Official Quotation of the shares issued on exercise of options and/or rights, in accordance with the ASX Listing Rules.
- **Cessation of eligibility:** Where a Participant ceases to be employed by the Company or a related body corporate of the Company, other than as a result of a Qualifying Event, any options, rights and performance rights or shares will be immediately forfeited, whether or not those awards have vested.
- **Restrictions:** Awards are non-transferrable (subject to certain limited exceptions). Awards and dealings in awarded securities are subject to the Company's securities trading policies and the Corporations Law as it relates to securities trading.
- **Amendments:** To the extent permitted by the ASX Listing Rules, the Board retains the discretion to vary the terms and conditions of the OEP.
- **Other terms:** Subdivision 83A-C (deferred inclusion of gain in assessable income) of the Income Tax Assessment Act 1997 (Cth) as amended by the Tax and Superannuation Laws Amendment (Employee Share Schemes) Act 2015 (Cth) applies to awards granted under the OEP, except in the case of certain Awards that are taxed-upfront.

**The Board (with Mr Michael Kotsanis abstaining in relation to Resolution 5) recommends you vote in FAVOUR of Resolution 5.**

## 6. Resolution 6: Grant of Rights to Mr Don Brumley

ASX Listing Rule 10.14 provides that a company must not issue securities to its directors under an employee incentive scheme, unless specific shareholder approval for the issue of securities to eligible directors is obtained.

In 2018 the Non-executive Directors agreed to accept \$7,000 of equity in the form of Rights in lieu of an increase in cash remuneration. This was approved by Shareholders at the 2018 Annual General Meeting. In response to a Shareholder proposal received by the Company in 2019 the Non-executive Directors agreed to accept half (50%) of their cash remuneration as equity in the form of Rights, consistent with the previous arrangement in lieu of an increase in Board remuneration. This was approved by Shareholders at the 2019 Annual General Meeting.

Additional persons (who require approval under ASX Listing Rule 10.14) who become entitled to participate in the OEP and who were not named in the explanatory statement to the 2019 Annual General Meeting will not participate until approval is obtained under ASX Listing Rule 10.14. As Mr Don Brumley was not Director of the Company until June 2021 he was not a party to this approval.

If Resolution 6 is approved, the proposed change to Mr Brumley's remuneration will take effect immediately. Under the resolution, Mr Brumley will continue to receive the cash component of his Directors' fees monthly and his equity entitlements will vest on a quarterly basis, over a period of 1 year.

Upon approval Mr Brumley will also receive the unpaid portion of his 2021 fees as equity in the form of Rights.

If approved, the Rights will vest on a quarterly basis in arrears, subject to Mr Brumley continuing to serve as a director.

Shareholder approval is sought for the purposes of ASX Listing Rule 10.14 for the Company to issue Rights to Mr Don Brumley under the OEP. The number of Rights will be calculated using a price of \$0.18 per share.

If approval is given for the grant of the Rights to Mr Brumley under ASX Listing Rule 10.14, approval is not required under ASX Listing Rule 7.1 and the Rights issued to Mr Brumley (and any shares issued pursuant to the issue of the Rights) will not count towards the 15% share placement cap available under ASX Listing Rule 7.1.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of Rights to Mr Don Brumley in lieu of cash payments for his Director fees and will need to satisfy the payment of these fees out of the Company's cash reserves.

In accordance with the requirements of ASX Listing Rule 10.15, the following information is provided in relation to the proposed issue of Rights to Mr Brumley:

- Mr Don Brumley is a Non-executive Director of the Company and is a related party of the Company for whom approval must be obtained under ASX Listing Rule 10.14.1.
- The rights will be issued as follows:

<b>Non-executive Director</b>	<b>Current cash remuneration per annum<sup>1</sup></b> <b>\$</b>	<b>Proposed cash per annum</b> <b>\$</b>	<b>Value of proposed Rights vesting per annum</b> <b>\$</b>	<b>Maximum number of rights vesting per annum at \$0.18</b> <b>Year 1</b>
Mr Don Brumley	77,000	35,000	42,000	347,624
Total	77,000	35,000	42,000	347,624

<sup>1</sup> Superannuation is payable at the current Superannuation guarantee rates. These changes to fees will not impact the current superannuation contributions made by Acrus to Mr Don Brumley.

- Mr Don Brumley's current total remuneration package is set out in the table above.
- If this resolution is passed, the Rights will be issued to Mr Don Brumley as soon as practically possible. The first tranche will vest on 23 February 2022 and the final tranche will be vest on 22 November 2022.
- The Rights will vest quarterly in arrears commencing 23 February 2022 and in accordance with good governance principles, are subject only to continuing service and do not include a performance vesting condition.
- The Rights will be issued to Mr Don Brumley for nil cash consideration and therefore no funds will be raised.
- There will be no loan applicable to the grant of Rights.
- Each Right will give the recipient a right to acquire one ordinary share in the Company for nil consideration.
- The primary purpose of the reduction in the cash component of compensation and issue of the Rights to Mr Don Brumley is to preserve the Company's cash reserves.
- A summary of the material terms of the OEP are set out under the Explanatory Notes to Resolution 5 above.
- Mr Don Brumley has not previously been issued any Rights under the OEP.
- Any additional persons (who require approval under ASX Listing Rule 10.14) who become entitled to participate in the OEP and who were not named in this explanatory statement will not participate until approval is obtained under ASX Listing Rule 10.14.
- Details of any securities issued under the OEP will be reported in each annual report of the Company relating to the period in which securities have been issued, and that approval for the issue of securities was obtained under Listing Rule 10.14.
- The issue will align the interests of Mr Don Brumley with those of shareholders towards long term sustained superior growth.

**The Board (with Mr Don Brumley abstaining in relation to Resolution 6) recommends you vote in FAVOUR of Resolution 6.**

# NOTICE OF ANNUAL GENERAL MEETING continued

## **Resolution 7      Amendment to clause 7.3 of the Company's Constitution**

Resolution 7 seeks approval to amend clause 7.3 of the Company's Constitution of the Company to increase the limit on the number of registered joint holders of a share that the Company is entitled to record in its register of members from 3 to 4.

### **Background**

ASX is replacing CHESSE with a new system that will provide the clearing and settlement services offered by CHESSE today and other new services. Rule changes associated with this will allow up to 4 joint holders of a security.

The Company's Constitution currently limits the number of registered joint holders of a share to 3 joint holders.

### **Proposed change**

Currently, clause 7.3 of the Company's constitution states that:

The Company is entitled to and in respect of CHESSE Holdings, must:

- (a) *record the names of only the first three joint holders of a Share on the Register;*
- (b) *regard the three joint holders of a Share appearing first on the Register as the registered holders of that Share to the exclusion of any other holders; and*
- (c) *disregard the entitlement of any person to be registered on the Register as a holder if the name of the person would appear on the Register after the first three holders for that Share.*

The proposed amendment to clause 7.3 is as follows:

The Company is entitled to and in respect of CHESSE Holdings, must:

- (a) *record the names of only the first 4 joint holders of a Share on the Register;*
- (b) *regard the 4 joint holders of a Share appearing first on the Register as the registered holders of that Share to the exclusion of any other holders; and*
- (c) *disregard the entitlement of any person to be registered on the Register as a holder if the name of the person would appear on the Register after the first 4 holders for that Share.*

Resolution 7 is a special resolution and requires 75% approval for the resolution to be passed.

**The Board unanimously recommends that you vote in FAVOUR of Resolution 7.**

## NOTES

### Entitlement to Vote and Proxies

Only registered holders of the Company's shares as at Sunday, 21 November 2021 at 7:00 pm (AEDT) are eligible to vote at the AGM.

### All Resolutions will be by Poll

In accordance with clause 39.1 of the constitution, the Chairman intends to call a poll on each of the resolutions proposed at the AGM. The Chairman considers voting by poll to be in the interests of the shareholders as a whole and ensures the views of as many shareholders as possible are represented.

### Direct Voting – Virtual Participation Using Link Group's Online Platform

In accordance with clause 30.4 of the Company's constitution, and to facilitate shareholder participation, the Chairman has determined that shareholders will have the opportunity to participate in the AGM through the Company's online platform at <https://agmlive.link/ACR21>. If you choose to participate in the meeting in this way, you will be able to listen to the AGM live, lodge a direct vote in real time and ask questions online.

Shareholders participating in the meeting using the Company's online platform will be able to vote between the commencement of the AGM (10.00am AEST on Tuesday, 23 November 2021) and the closure of voting as announced by the Chairman during the AGM.

Further information regarding online participation at the AGM (including how to vote and ask questions online during the AGM) is available in the Online Platform Guide. The Online Platform Guide will be lodged with the ASX and will also be available on our website at <http://investors.acrux.com.au/investor-centre>.

The virtual meeting is viewable from desktops, laptop, mobile phone or tablet device. To participate and vote online you will need your Shareholder Reference Number (SRN) or Holder Identification Number (HIN) to be verified as securityholder or proxy holder. Proxy holders will need their proxy number which will be provided by Link Market Services no later than 24 hours prior to the meeting and following lodgement of the proxy appointment.

Please ensure that your internet browser is compatible, by following the instructions in the Online Platform Guide – we recommend confirming this prior to determining whether to participate in the AGM using the Company's online platform. It is also recommended that shareholders who elect to participate in the AGM through the Company's online platform log in to the online portal at least 15 minutes prior to the scheduled start time for the meeting.

### Voting by Proxy

A member entitled to attend and vote at this Annual General Meeting is entitled to appoint not more than two proxies using the enclosed proxy form. A proxy need not be a member of the Company. The proxy may be an individual or a body corporate. Your proxy's authority to speak and vote for you at the meeting is suspended if you are present at the meeting.

Where two proxies are appointed, each proxy may be appointed to represent a specific proportion of your voting rights on a poll. If you appoint two proxies and the appointment does not specify the proportion or number of your votes each proxy may exercise, section 249X of the Corporations Act 2001 provides that each proxy may exercise half of the votes (ignoring fractions).

You may direct your proxy how to vote by marking X in one of the four boxes opposite each item of business. All your votes will be cast in accordance with your direction unless you indicate only a portion of votes are to be cast on any item by inserting the percentage of your voting rights applicable to the proxy appointed by the proxy form in the appropriate box. If you do not mark any of the boxes relating to the items of business, your proxy may vote as he or she chooses. If you mark more than one box relating to the same item of business any vote by your proxy on that item will be invalid.

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms. Proxies and the original or a certified copy of the power of attorney (if the proxy form is signed by an attorney) must be received not later than 10:00 am (AEDT) on Sunday, 21 November 2021:

- by lodging it on-line at the registry's website ([www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)) in accordance with the instructions given there. (You will be taken to have signed your proxy form if you lodge it in accordance with the instructions given on the website); or
- by post addressed to Link Market Services Limited; or
- by facsimile to Link Market Services Limited on fax number +61 2 9287 0309.

Documents received after that time will not be valid for the scheduled meeting.

# NOTICE OF ANNUAL GENERAL MEETING continued

## **The Chairman of the Meeting Acting as Your Proxy**

You may appoint the Chairman of the meeting as your proxy. In addition, the Chairman of the meeting is deemed to be appointed where a completed proxy form is submitted which does not contain the name of the proxy or where the person appointed on the form is absent from the meeting or does not vote in accordance with your directions. If you direct the Chairman how to vote on an Item of business, the Chairman must vote in accordance with your direction. If you appoint the Chairman of the meeting as your proxy or the Chairman of the meeting is appointed as your proxy by default, and you do not mark a voting instructions box for Resolutions 3, 5 and 6, then by completing and submitting the proxy form, you will be expressly authorising the Chairman of the meeting to exercise the proxy as the Chairman sees fit in respect of Resolutions 3, 5 and 6 even though Resolutions 3, 5 and 6 are connected directly or indirectly with the remuneration of the Company's key management personnel. The Chairman intends to vote all available proxies in favour of each Item of business.

## **Bodies Corporate**


A body corporate may appoint an individual as its representative to exercise any of the powers the body may exercise at meetings of the Company's shareholders. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a meeting or in voting on a resolution. The representative should bring to the meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.



**ACRUX LIMITED**  
ABN 72 082 001 152


## LODGE YOUR VOTE

 **ONLINE**  
[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

 **BY MAIL**  
Acrux 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  
Level 12, 680 George Street, Sydney NSW 2000

 **ALL ENQUIRIES TO**  
Telephone: +61 1300 554 474




**X99999999999**

## PROXY FORM

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

### APPOINT A PROXY

 **the Chairman of the Meeting (mark box)**

**OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy. An email will be sent to your appointed proxy with details on how to access the virtual meeting

Name

Email

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 **10:00am (AEDT) on Tuesday, 23 November 2021** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a virtual event. You can participate by **logging in online at <https://agmlive.link/ACR21>** (refer to details in the Virtual Annual General Meeting Online Guide).

**Important for Resolution 3:** If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 3, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

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

### VOTING DIRECTIONS

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

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

#### Resolutions

**For Against Abstain\***

**For Against Abstain\***

**1** Re-election of Dr Timothy Oldham as a Director

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

**5** Grant of Rights to Mr Michael Kotsanis

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

**2** Election of Mr Don Brumley as a Director

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

**6** Grant of Rights to Mr Don Brumley

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

**3** Adoption of Remuneration Report

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

**7** Amendment to clause 7.3 of the Company's Constitution

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

**4** Approval of 10% Placement Capacity – Shares

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------



\* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf 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)

<input type="text"/>
----------------------

<input type="text"/>
----------------------

<input type="text"/>
----------------------

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).

**ACR PRX2102N**



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

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

### APPOINTMENT OF PROXY

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

### DEFAULT TO CHAIRMAN OF THE MEETING

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

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

### APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

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

### SIGNING INSTRUCTIONS

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

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

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

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

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

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at [registrars@linkmarketservices.com.au](mailto: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](http://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 **10:00am (AEDT) on Sunday, 21 November 2021**, 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

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

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 MAIL

Acrux 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\*  
Level 12  
680 George Street  
Sydney NSW 2000

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

# Virtual Meeting Online Guide

## Before you begin

Ensure your browser is compatible.  
Check your current browser by going to the website: **[whatismybrowser.com](http://whatismybrowser.com)**

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Supported browsers are:

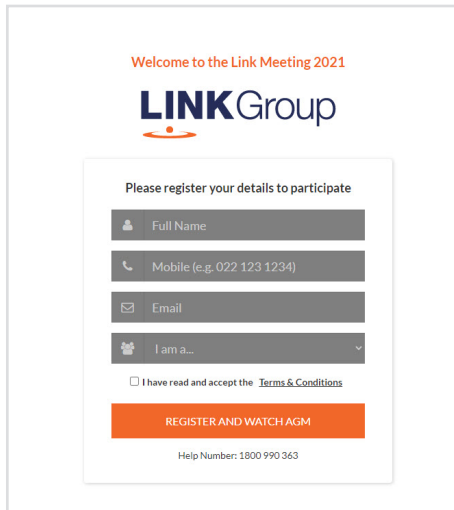
- Chrome – Version 44 & 45 and after
- Firefox – 40.0.2 and after
- Safari – OS X v10.9 & OS X v10.10 and after
- Internet Explorer 9 and up
- Microsoft Edge - 92.0 and after

**To attend and vote you must have your securityholder number and postcode.**

Appointed Proxy: Your proxy number will be provided by Link before the meeting.

**Please make sure you have this information before proceeding.**

# Virtual Meeting Online Guide



Welcome to the Link Meeting 2021

**LINK**Group

Please register your details to participate

Full Name

Mobile (e.g. 022 123 1234)

Email

I am a...

☐ I have read and accept the [Terms & Conditions](#)

**REGISTER AND WATCH AGM**

Help Number: 1800 990 363

## Step 1

Open your web browser and go to <https://agmlive.link/ACR21>

## Step 2

Log in to the portal using your full name, mobile number, email address, and participant type.

Please read and accept the terms and conditions before clicking on the blue **'Register and Watch Meeting'** button.

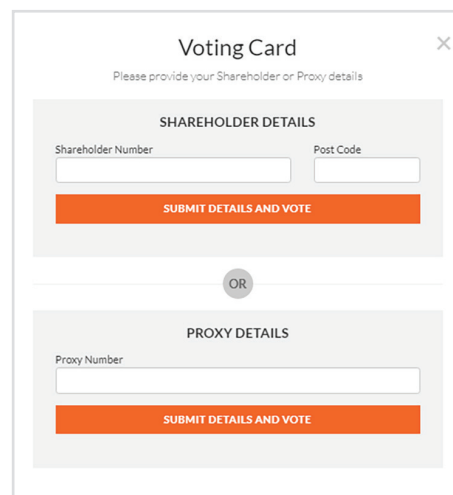
- On the left – a live audio webcast of the Meeting
- On the right – the presentation slides that will be addressed during the Meeting
- At the bottom – buttons for 'Get a Voting Card', 'Ask a Question' and a list of company documents to download

**Note:** If you close your browser, your session will expire and you will need to re-register. If using the same email address, you can request a link to be emailed to you to log back in.

## 1. Get a Voting Card

To register to vote – click on the 'Get a Voting Card' button.

This will bring up a box which looks like this.



**Voting Card**

Please provide your Shareholder or Proxy details

**SHAREHOLDER DETAILS**

Shareholder Number  Post Code

**SUBMIT DETAILS AND VOTE**

OR

**PROXY DETAILS**

Proxy Number

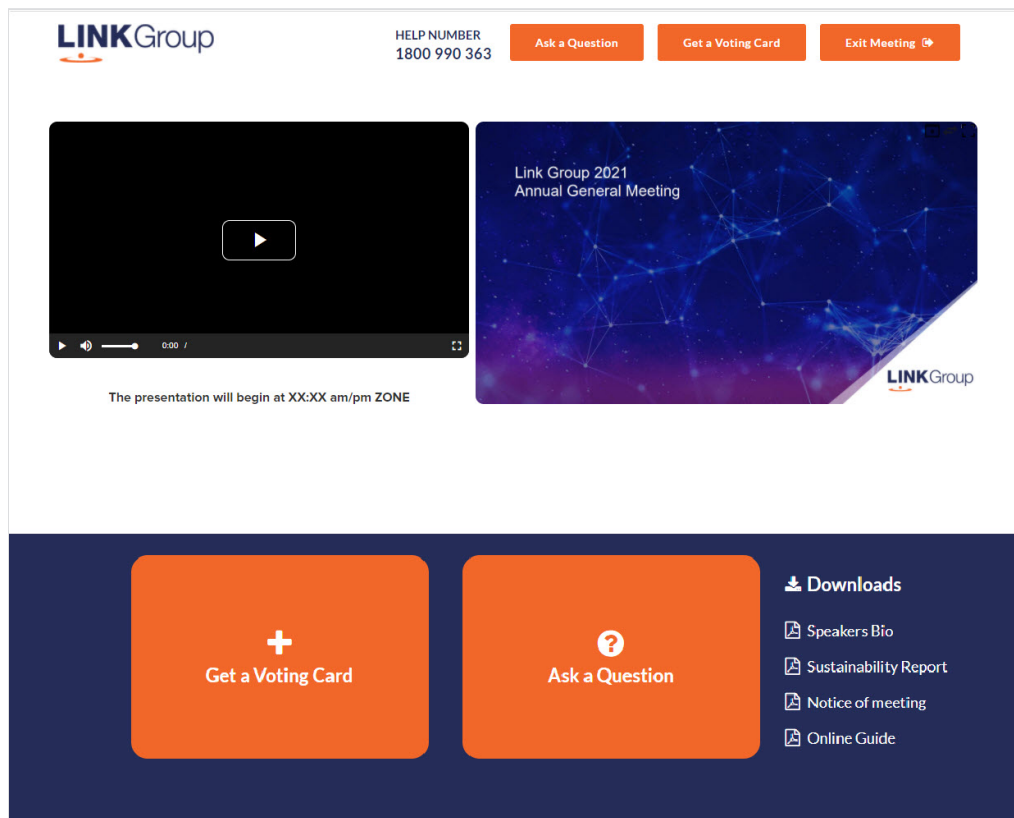
**SUBMIT DETAILS AND VOTE**

If you are an individual or joint securityholder you will need to register and provide validation by entering your securityholder number and postcode.

If you are an appointed Proxy, please enter the Proxy Number issued by Link in the PROXY DETAILS section. Then click the **'SUBMIT DETAILS AND VOTE'** button.

Once you have registered, your voting card will appear with all of the resolutions to be voted on by securityholders at the Meeting (as set out in the Notice of Meeting). You may need to use the scroll bar on the right hand side of the voting card to view all resolutions.

Securityholders and proxies can either submit a Full Vote or Partial Vote.



ABC COMPANY PTY LTD
X123456789

### Voting Card

Please complete your vote by selecting the required voting instruction (For, Against or Abstain) for each resolution. If you would like complete a partial vote, please specify the number of votes for each resolution in the Partial Vote section. Proxy holder votes will only be applied to discretionary (undirected) votes. Directed votes will be applied as per the Unitholder's voting instructions.

Full Vote
Partial Vote

Resolution 2B
For
Against
Abstain

RE-ELECTION OF MRL ABC AS A DIRECTOR

Resolution 2C
For
Against
Abstain

RE-ELECTION OF MS XYZ AS A DIRECTOR

Resolution 3
For
Against
Abstain

INCREASE TO DIRECTORS' MAXIMUM FEE POOL LIMIT

Resolution 4
For
Against
Abstain

ADOPTION OF REMUNERATION REPORT

SUBMIT VOTE

## Full Votes

To submit a full vote on a resolution ensure you are in the **'Full Vote'** tab. Place your vote by clicking on the **'For'**, **'Against'**, or **'Abstain'** voting buttons.

## Partial Votes

To submit a partial vote on a resolution ensure you are in the **'Partial Vote'** tab. You can enter the number of votes (for any or all) resolution/s. The total amount of votes that you are entitled to vote for will be listed under each resolution. When you enter the number of votes it will automatically tally how many votes you have left.

**Note:** If you are submitting a partial vote and do not use all of your entitled votes, the un-voted portion will be submitted as No Instruction and therefore will not be counted.

Once you have finished voting on the resolutions scroll down to the bottom of the box and click on the **'Submit Vote'** or **'Submit Partial Vote'** button.

**Note:** You can close your voting card without submitting your vote at any time while voting remains open. Any votes you have already made will be saved for the next time you open up the voting card. The voting card will appear on the bottom left corner of the webpage. The message **'Not yet submitted'** will appear at the bottom of the page.

You can edit your voting card at any point while voting is open by clicking on **'Edit Card'**. This will reopen the voting card with any previous votes made.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide windows advising the remaining voting time. Please make any changes and submit your voting cards.

Once voting has been closed all submitted voting cards cannot be changed.



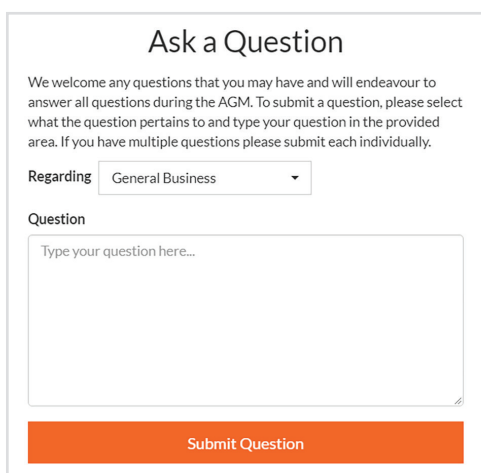
# Virtual Meeting Online Guide *continued*

## 2. How to ask a question

**Note:** Only securityholders are eligible to ask questions.

If you have yet to obtain a voting card, you will prompted to enter your securityholder number or proxy details before you can ask a question. To ask a question, click on the 'Ask a Question' button either at the top or bottom of the webpage.

The '**Ask a Question**' box will then pop up with two sections for completion.



The 'Ask a Question' form is titled 'Ask a Question' and includes a welcome message: 'We welcome any questions that you may have and will endeavour to answer all questions during the AGM. To submit a question, please select what the question pertains to and type your question in the provided area. If you have multiple questions please submit each individually.' Below this, there is a 'Regarding' section with a dropdown menu currently set to 'General Business'. Underneath is a 'Question' section with a text input field containing the placeholder 'Type your question here...'. At the bottom of the form is an orange 'Submit Question' button.

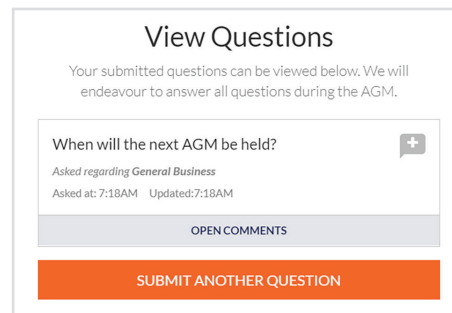
In the '**Regarding**' section click on the drop down arrow and select the category/resolution for your question.

Click in the '**Question**' section and type your question and click on 'Submit'.

A '**View Questions**' box will appear where you can view your questions at any point. Only you can see the questions you have asked.

If your question has been answered and you would like to exercise your right of reply, you can submit another question.

Note that not all questions are guaranteed to be answered during the Meeting, but we will do our best to address your concerns.



The 'View Questions' box is titled 'View Questions' and includes a message: 'Your submitted questions can be viewed below. We will endeavour to answer all questions during the AGM.' Below this, there is a question card for 'When will the next AGM be held?'. The card indicates it was 'Asked regarding General Business', 'Asked at: 7:18AM', and 'Updated: 7:18AM'. There is a '+1' icon in the top right corner of the card. Below the card is a grey 'OPEN COMMENTS' button, and at the bottom of the box is an orange 'SUBMIT ANOTHER QUESTION' button.

## 3. Downloads

View relevant documentation in the Downloads section.

## 4. Voting closing

Voting will end 5 minutes after the close of the Meeting.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide screens advising the remaining voting time. If you have not submitted your vote, you should do so now.

## 5. Phone Participation

### What you will need

- a) Land line or mobile phone
- b) The name and securityholder number of your holding/s
- c) To obtain your unique PIN, please contact Link Market Services on +61 1800 990 363.

### Joining the Meeting via Phone

#### Step 1

From your land line or mobile device, call:  
Conference Call Number: 1800 434 077  
International Number: +61 2 9000 2116

#### Step 2

You will be greeted with a welcome message and provided with instructions on how to participate in the Meeting. Please listen to the instructions carefully.

At the end of the welcome message you will be asked to provide your PIN by the moderator. This will verify you as a securityholder and allow you to ask a question on the resolutions at the Meeting.

#### Step 3

Once the moderator has verified your details you will be placed into a waiting room where you will hear music playing.

Note: If your holding cannot be verified by the moderator, you will attend the Meeting as a visitor and will not be able to ask a question.

#### Step 4

At the commencement of the Meeting, you will be admitted to the Meeting where you will be able to listen to proceedings.

## Asking a Question

#### Step 1

When the Chairman calls for questions on each resolution, you will be asked to **press \*1** on your keypad should you wish to raise your hand to ask a question.

#### Step 2

Please advise if your question relates to an item of business or General Business. The moderator will make a note and ask if you have any additional questions.

#### Step 3

When it is time to ask your question, the moderator will introduce you to the meeting, your line will be unmuted and you can then start speaking.

Note: If at any time you no longer wish to ask your question, you can lower your hand by **pressing \*2** on your key pad. If you have also joined the Meeting Online, we ask that you mute your laptop, desktop, tablet or mobile device while you ask your question.

#### Step 4

Your line will be muted once your question has been answered.

## Contact us

### Australia

T +61 1800 990 363

E [info@linkmarketservices.com.au](mailto:info@linkmarketservices.com.au)