

**AVJennings Limited
ABN 44 004 327 771****NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the Annual General Meeting (AGM) of AVJennings Limited (AVJennings) will be held at the SACA Committee Room, Western Stand, The Adelaide Oval, War Memorial Drive, North Adelaide SA 5006 at 10.00 a.m. (Adelaide time) on Thursday, 23 November 2023.

AGENDA**ORDINARY BUSINESS****1. Financial Statements and Reports**

To receive and consider the Financial Report, together with the Directors' Report and Auditors' Report for the year ended 30 June 2023.

2. Remuneration Report

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

"That the Remuneration Report as set out in the Directors' Report for the year ended 30 June 2023 be adopted."

This resolution is subject to the voting exclusions as set out in Explanatory Note 5.

3. Election of Directors

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

"That Mr Bobby Chin, a Director retiring by rotation in accordance with the Company's constitution and being eligible for re-election, be re-elected as a Director."

SPECIAL BUSINESS**4. Additional 10% Placement Capacity**

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

"That for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the issue of equity securities of up to 10% of the Company's share capital (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 on the terms and conditions set out in the Explanatory Notes."

Shareholders are referred to the Explanatory Notes accompanying and forming part of this Notice of AGM.

Shareholders will also be given the opportunity to attend the meeting by telephone and ask questions although if they join in this manner, they will not be able to vote. Details of how to attend by telephone are on pages 10 and 11 of this Notice of Meeting.

By Order of the Board



Carl Thompson
Company Secretary

23 October 2023

EXPLANATORY NOTES ON RESOLUTIONS

These Explanatory Notes are intended to provide shareholders of the Company with information on the resolutions contained in the accompanying Notice of AGM. The Directors recommend that shareholders read these Explanatory Notes in full before making any decision in relation to the Resolutions.

Note 1

Financial Statements and Reports

The Australian *Corporations Act 2001* (Cth) requires the Company to lay its Financial Report and the reports of the Directors and Auditor for the last financial year before the AGM.

No resolution is required for this item, but shareholders will be given the opportunity to ask questions and to make comments on the reports and the management and performance of the Company.

The Company's Auditor will be present at the AGM and shareholders will be given the opportunity to ask the Auditor questions about the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company and the independence of the Auditor.

Note 2

Remuneration Report

The Remuneration Report of the Company for the financial year ended 30 June 2023 is set out on pages 38 to 49 of the Company's 2023 Annual Report, which is also available on the ASX, SGX and the Company's website at www.avjennings.com.au/about-us/investor-centre.

The Remuneration Report sets out the Company's remuneration arrangements for Directors and certain executives who together constitute Key Management Personnel (**KMP**).

Section 250R of the *Corporations Act 2001* (Cth) requires a publicly listed company to put a resolution to shareholders to adopt the Company's Remuneration Report. The Chair of the meeting will allow a reasonable opportunity for shareholders to ask questions about, or make comments on, the Remuneration Report prior to voting on the resolution relating to Item 2.

The Directors of the Company strongly recommend that shareholders vote **in favour** of the resolution to adopt the Remuneration Report.

Subject to the voting exclusion statement relating to this resolution as set out in Explanatory Note 5, the Chair of the meeting intends to vote undirected proxies **in favour** of this resolution.

Note 3

Re-Election of Mr Bobby Chin as a Director

Mr Bobby Chin retires by rotation at this AGM pursuant to Clause 8.1(e) and (f) of the Company's Constitution and seeks re-election.

A profile of Mr Chin follows.

Bobby Chin CA (ICAEW) B.Acc.

Mr Chin has been a Director of AVJennings Limited since 18 October 2005 and is Chairman of the Audit Committee and a member of the Nominations Committee. He is currently Chairman of the Singapore Corporate Governance Advisory Committee and a senior adviser to NTUC Fairprice Co-operative Ltd. He is a Director of Ho Bee Land Limited, Frasers Property Limited and Temasek Holdings (Private) Limited and is also a member of EDPR APAC Advisory Board (formerly known as Sunseap Group). Mr Chin served 31 years with KPMG Singapore and was its Managing Partner from 1992 until September 2005. He is an Associate Member of the Institute of Chartered Accountants in England and Wales. Mr Chin resides in Singapore.

Mr Chin is a valuable member of the Board and has made significant contributions to the Board and the Company during his years of service as a Director. With his extensive business and financial experience,

Mr Chin adds considerable value and leadership to the Committees on which he serves, particularly to the Audit Committee, of which he is Chairman. The Company has benefited from the strength of the skills, business acumen, experience and commitment Mr Chin brings to his role as a Director.

The other members of the Board unanimously support the re-election of Mr Chin and recommend that shareholders vote *in favour* of this resolution.

Note 4

Additional 10% Placement Capacity

4.1 Introduction

Listing Rule 7.1A enables an eligible entity which has obtained shareholder approval to issue up to an additional 10% of its issued share capital through placements over a 12-month period after its annual general meeting (**10% Placement Capacity**). The 10% Placement Capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

The Company is seeking shareholder approval by way of a special resolution to have the ability to issue equity securities under the 10% Placement Capacity.

If shareholders approve the Resolution in Item 4, the number of equity securities the Company may issue under the 10% Placement Capacity will be calculated at the date of issue of the equity securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (see Section 4.2(c) below).

The Resolution in Item 4 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) must be in favour of the Resolution for it to be passed.

4.2 Overview of Listing rule 7.1A

(a) Eligible entity

An entity is an eligible entity for the purposes of Listing Rule 7.1A if it is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

(b) Equity Securities

Any equity securities issued under the 10% Placement Capacity must be in the same class as an existing quoted class of equity securities of the Company and must be issued for cash consideration.

(c) Formula for calculating 10% Placement Capacity

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 10% Placement Period (defined below), a number of equity securities calculated in accordance with the following formula:

(A x D) – E

Where:

A is the number of fully paid ordinary securities on issue at the commencement of the relevant period:

- (i) plus the number of fully paid ordinary securities issued in the relevant period under an exception in Listing Rule 7.2 (other than exception 9, 16 or 17);
- (ii) plus the number of fully paid ordinary securities issued in the 12 months on the conversion of convertible securities (including convertible notes and options) within Listing Rule 7.2 exception 9 where:

(A) the convertible securities were issued or agreed to be issued before the relevant period;
or

- (B) the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under Listing Rules 7.1 or 7.4;
- (iii) plus the number of fully paid ordinary securities issued in the relevant period under an agreement within Listing Rule 7.2 exception 16, where:
 - (A) the agreement was entered into before the commencement of the 12 month period; or
 - (B) the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rules 7.1 or 7.4;
- (iv) plus the number of fully paid ordinary securities issued in the relevant period with approval under Listing Rules 7.1 or 7.4. This does not include an issue of fully paid ordinary securities under the entity's 15% placement capacity without shareholder approval. This may include fully paid ordinary securities issued in the relevant period under an agreement to issue securities within Listing Rule 7.2 exception 17, where the issue is subsequently approved under Listing Rule 7.1;
- (v) plus the number of partly paid ordinary securities that became fully paid in the relevant period; and
- (vi) less the number of fully paid ordinary securities cancelled in the relevant period.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where this issue or agreement has not subsequently been approved by the holders of its ordinary securities under Listing Rule 7.4.

relevant period means:

- (i) the 12 month period immediately preceding the date of issue or agreement; or
- (ii) in respect of an issue or agreement entered into within 12 months of the entity being admitted to the official list, the period from the date the entity was admitted to the official list, to the date immediately preceding the date of the issue or agreement.

4.3 Specific information required by Listing Rule 7.3A

The following information is provided in relation to the approval of the 10% Placement Capacity pursuant to and in accordance with Listing Rule 7.3A.

(a) 10% Placement Period

Shareholder approval of the 10% Placement Capacity under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained (i.e. the date of the AGM) and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
- (ii) the time and date of the next annual general meeting, if less than 12 months; or
- (iii) the time and date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking), or such longer period if allowed by ASX,

(10% Placement Period).

The Company will only issue and allot the equity securities during the 10% Placement Period. In accordance with Listing Rule 7.1A, the approval under the Resolution in item 4 for the issue of the equity securities will cease to be valid in the event that shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).

(b) Minimum issue price

The equity securities issued under Listing Rule 7.1A will be issued by the Company for cash consideration at an issue price which is not less than 75% of the volume weighted average market price of equity securities in the same class calculated over the 15 trading days on which trades in the relevant class were recorded immediately before:

- (i) the date on which the price at which the equity securities are to be issued is agreed by the Company and the recipient; or
- (ii) if the equity securities are not issued within 10 trading days of the date mentioned in paragraph 4.3(b)(i) above, the date on which the equity securities are issued.

(c) Purpose of issues under the 10% Placement Capacity

The Company may issue equity securities under the 10% Placement Capacity for the purpose of raising funds to use towards general working capital requirements, ongoing business development activities and/or the acquisition of new business assets or investments (including expenses associated with such acquisition).

(d) Risk of economic and voting dilution

Any issue of shares under the 10% Placement Capacity will dilute the interests of any shareholders who do not receive any shares under the issue.

If the Resolution in Item 4 is approved by shareholders and the Company issues equity securities under the 10% Placement Capacity, the existing shareholders' voting and economic interests in the Company will be diluted as shown in the table below.

The table below shows the dilution of existing shareholders on the basis of the closing price of shares on 13 October 2023 and the number of Shares for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of the Notice.

The table also shows the voting dilution impact where the number of shares on issue (variable "A" in the formula) has increased by 50% and by 100% and the economic dilution where the issue price of Shares issued under the 10% Placement Capacity is 50% less than the closing price of the shares on 13 October 2023 and 100% greater than the closing price of the shares on 13 October 2023.

Variable A in Listing Rule 7.1.A.2		Dilution		
		\$0.14 50% decrease in Issue Price	\$0.28 Issue Price	\$0.56 100% increase in Issue Price
Current Variable A 558,270,857	10% Voting Dilution	55,827,086	55,827,086	55,827,086
	Funds Raised	\$7,815,792	\$15,631,584	\$31,263,168
50% increase in current Variable A 837,406,286	10% Voting Dilution	83,740,629	83,740,629	83,740,629
	Funds Raised	\$11,723,688	\$23,447,376	\$46,894,752
100% increase in current Variable A 1,116,541,714	10% Voting Dilution	111,654,171	111,654,171	111,654,171
	Funds Raised	\$15,631,584	\$31,263,168	\$62,526,336

The table has been prepared on the following assumptions:

- (i) The Issue Price set out in the table is the closing price of the Company's shares on the ASX on 13 October 2023.
- (ii) The Company issues the maximum number of equity securities available under the 10% Placement Capacity.
- (iii) There are 558,270,857 Shares on issue, being the 406,153,457 shares on issue as at 13 October 2023 plus 152,117,400 shares, being the maximum number of shares to be issued under the entitlement offer announced on 11 October 2023.
- (iv) No rights convertible into shares are exercised into shares before the date of the issue of the equity securities under Listing Rule 7.1A.
- (v) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (vi) The table shows only the effect of issues of equity securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1 or any issues otherwise permitted under the Listing Rules.
- (vii) The issue of equity securities under the 10% Placement Capacity consists only of shares.
- (viii) The Company has not issued any equity securities in the 12 months prior to the date of the Meeting that were not issued under an exception in Listing Rule 7.2 or which were not approved under Listing Rule 7.1 or 7.4.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's equity securities may be significantly lower on the date of the issue of the equity securities than on the date shareholders provide their approval at the Meeting; and
- (ii) the equity securities may be issued at a price that is at a discount to the market price for the Company's equity securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the equity securities.

Shareholders should also note that the calculations in the table do not show the dilution that any one particular shareholder will be subject to. All shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.

(e) Allocation under the 10% Placement Capacity

The Company's allocation policy will depend on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity.

The identity of the allottees of equity securities will be determined on a case-by-case basis having regard to factors including, but not limited to, the following:

- (i) the purpose of the issue;
- (ii) any alternative methods for raising funds available to the Company at that time, including, but not limited to, a rights issue or other offer where existing shareholders may participate;
- (iii) the effect of the issue of the equity securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) the prevailing market conditions; and

(vi) any advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Capacity have not been determined as at the date of this Notice but may include existing shareholders and/or new investors who are not Related Parties of the Company (or their Associates).

(f) Previous approval under Listing Rule 7.1A

The Company has not previously obtained shareholder approval under Listing Rule 7.1A.

Note 5

Voting Exclusion Statements

A. Item 2 – Remuneration Report

A vote on item 2 must not be cast (in any capacity) by, or on behalf of, the following:

- A Member of the KMP (being the Directors and the other KMP as disclosed in the Remuneration Report); and
- Closely related parties of such a KMP (such as close family members and any companies the KMP controls).

However, a person described above may cast a vote on item 2 as a proxy if the vote is not cast on behalf of a person described above and either:

- The proxy appointment is in writing that specifies the way the proxy is to vote (e.g. for, against, abstain) on the resolution; or
- The vote is cast by the Chairman of the meeting and the appointment of the Chairman as proxy:
 - (a) Does not specify the way the proxy is to vote on the resolutions; and
 - (b) Expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP, which includes the Chairman.

“Key Management Personnel” and “closely related parties” have the same meaning as set out in the *Corporations Act 2001* (Cth).

Any directed proxies that are not voted on a poll at the meeting will automatically default to the Chairman of the meeting, who is required to vote proxies as directed.

The Company will disregard any votes cast on item 2 of the Agenda by a KMP or closely related party, which have not been cast in accordance with this Voting Exclusion Statement.

B. Item 4 – Additional 10% Placement Capacity

At the time of dispatching this Notice, the Company is not proposing to make an issue of equity securities under ASX Listing Rule 7.1A.2. However, if at the time the approval is sought, the Company does propose to make an issue of equity securities under ASX Listing Rule 7.1A.2, the Company will disregard any votes cast in favour of item 4 by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities), or any of their Associates.

However, this does not apply to a vote cast in favour of item 4 by:

- (i) a person acting as a proxy or attorney for a person who is entitled to vote on item 4 in accordance with the directions given to the proxy or attorney to vote on item 4 in that way; or

- (ii) the Chair as proxy or attorney for a person who is entitled to vote on item 4, in accordance with a direction given to the Chair to vote on item 4 as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (A) 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 item 4; and
 - (B) the holder votes on item 4 in accordance with directions given by the beneficiary to the holder to vote in that way.

The following information forms part of this Notice of Meeting.

1. Receiving this Notice of Meeting

Following the passing of the Corporations Amendment (Meetings and Documents) Act 2022 in February 2022, AVJennings will now issue notices of annual and general meetings electronically where a shareholder has provided a valid email address, unless the shareholder has elected to receive a paper copy of those documents.

All other shareholders will receive a letter by direct mail with instructions on how to access the Notice of Meeting and vote at the meeting.

If you wish to receive paper copies of notices of meetings, you can update your communication preference at any time at <https://investorcentre.linkgroup.com> or contact Link Market Services on +61 1300 554 474 if you need more information about the options available to you. Alternatively, if you currently receive paper copies of notices of meeting and would prefer to receive them electronically, you can update your preferences using the same process.

2. Voting Methods

How to vote prior to the meeting

Shareholders may lodge a direct vote or appoint a proxy online at:

- <https://investorcentre.linkgroup.com> or
- by submitting a voting form to the Company's share registry, Link Market Services Limited.

Please note that your votes need to be received by no later than 10.00 a.m. (Adelaide Time) on Tuesday, 21 November 2023 to be valid for the meeting.

Attending and voting at the meeting

A shareholder can attend and vote at the meeting either by:

- (a) attending the meeting in person, or
- (b) appointing an attorney or a proxy to attend the meeting and vote for the shareholder, or
- (c) if the shareholder is a corporate shareholder, appointing a corporate representative to act on the shareholder's behalf.

3. Voting Directly or by Proxy

A shareholder entitled to attend and vote at the AGM is entitled to lodge a direct vote or appoint a proxy. The proxy may be an individual or a body corporate. A proxy need not be a shareholder of the Company.

A shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportions or numbers are specified, each proxy may exercise half of the votes (disregarding fractions).

Shareholders are encouraged to direct their proxies on how to vote on each resolution by selecting the "for", "against" or "abstain" box for each item on the proxy form. If a proxy chooses to vote, then he/she must vote in accordance with the directions set out in the proxy appointment form.

For your vote to be valid, the completed form (together with any authority under which the proxy was signed or a certified copy of the authority) must be returned by no later than 10.00 a.m. (Adelaide time) on Tuesday, 21 November 2023 in one of the following ways:

Online at: <https://investorcentre.linkgroup.com>

By facsimile: +61 2 9287 0309

Mail:

AVJennings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235, Australia

By Hand (within business hours):

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

Even if you plan to attend the AGM in person, you are still encouraged to submit a directed vote or proxy in advance of the Meeting so that your votes can still be counted if for any reason you cannot attend in person. There will be no ability for shareholders attending by phone to vote so if you plan to attend the AGM by phone, you are encouraged to submit a directed vote or proxy in advance of the Meeting in order for your vote to be counted..

4. Voting by Attorneys and Corporate Representatives

Attorneys:

A shareholder may appoint an attorney to vote on his or her behalf. For an appointment to be effective for the AGM, the instrument effecting the appointment (or a certified copy of it) must be received by the Company or the Company's share registrar Link Market Services Limited no later than 10.00 a.m. (Adelaide time) on Tuesday, 21 November 2023.

Corporate Representatives:

A Corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the *Corporations Act 2001* (Cth) in which case the Company will require a Certificate of Appointment of Corporate Representative executed in accordance with the *Corporations Act 2001* (Cth). The certificate must be lodged with the Company or the Company's share registry, Link Market Services Limited no later 10.00 a.m. (Adelaide time) on Tuesday, 21 November 2023.

5. How to be Present by Phone at the Meeting

Shareholders will have the opportunity to dial in to the meeting and ask questions using their telephone keypad on resolutions put before the meeting. However, shareholders present in this manner will not be counted towards a quorum or be able to vote. Instructions on how to ask questions are provided below.

1. What you will need

- a) Land line or mobile phone
- b) The name and securityholder number of your holding/s
- c) A unique PIN which you can obtain by contacting Link Market Services on +61 1800 990 363 prior to the meeting.

2. Joining the Meeting via Phone**Step 1**

- From your land line or mobile device, call:
 - **1800 497 114** (within Australia) or
 - **+61 2 9189 1123** (International).

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.

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.

3. Asking a Question**Step 1**

- When the Chairman calls for questions or comments on each item of business press *1 on your keypad for the item of business that your questions or comments relate to. If at any time you no longer wish to ask a question or make a comment you can lower your hand by pressing *2 on your keypad.

Step 2

- When it is time for you to ask your question or make your comment, the moderator will introduce you to the meeting, your line will be unmuted and you will be prompted to speak.

Step 3

- Your line will be muted once your question or comment has been asked / responded to.

6. Specified Time for Determining Voting Entitlements:

For the purposes of the meeting, the Board has determined that shares will be taken to be held by the person who is the registered holder of the shares as at 7.00 p.m. (Adelaide time) on Tuesday, 21 November 2023. Transactions registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

7. Questions

Shareholders are encouraged to submit questions ahead of the AGM to the Company, as there may not be sufficient time to respond to all questions raised during the Meeting.

Questions may be submitted online at <https://investorcentre.linkgroup.com> by logging into your holding, selecting voting and then 'ask a question'. Questions should be submitted by no later than 10.00 a.m. (Adelaide time) on Monday, 20 November 2023.

The Company will endeavour to address as many of the more frequently raised relevant questions as possible, during the Meeting. However, there may not be sufficient time available to address all the questions raised. Please note that individual responses will not be sent to shareholders.

Shareholders and proxyholders will also be given an opportunity to ask questions in real-time by telephone at the General Meeting. A personalised PIN is needed to ask questions by telephone. Details on how to obtain a personalised PIN and participate in the meeting by phone are in item 5.

8. Technical Difficulties

Technical difficulties with the telephone facility may arise during the Meeting. Where the Chairman considers it appropriate, he may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. As shareholders joining by telephone will not be counted towards a quorum or able to vote, a failure or disruption of the telephone facility will not invalidate the AGM or any proceedings relating to the meeting.

9. Chairman's Voting Intention

The Chairman intends to exercise all available proxies **in favour** of all resolutions unless a shareholder has expressly indicated a different voting intention. If the Chairman is appointed as your proxy and you have not specified the way the Chairman is to vote on a Resolution, by signing and returning the proxy form you are considered to have provided the Chairman with an express authorisation to vote the proxy in accordance with the Chairman's intentions as above.

LODGE YOUR VOTE

 **ONLINE**
<https://investorcentre.linkgroup.com>

 **BY MAIL**
 AVJennings 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

VOTING/PROXY FORM

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

STEP 1 Please mark either A or B

A VOTE DIRECTLY

elect to lodge my/our
 vote(s) directly (mark box)

 in relation to the Annual General Meeting of the Company to be held at **10:00am (Adelaide time) on Thursday, 23 November 2023**, and at any adjournment or postponement of the Meeting.

You should mark either “for” or “against” for each item. Do not mark the “abstain” box.

B 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 **10:00am (Adelaide time) on Thursday, 23 November 2023 at the SACA Committee Room, Western Stand, The Adelaide Oval, War Memorial Drive, North Adelaide SA 5006 (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolution 2: 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 2, 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 resolution.

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*
2 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Director – Mr Bobby Chin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Additional 10% Placement Capacity	<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 and your votes will not be counted in computing the required majority.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

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).

STEP 2

STEP 3



HOW TO COMPLETE THIS SHAREHOLDER VOTING/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.**

VOTING UNDER BOX A

If you ticked the box under Box A you are indicating that you wish to vote directly. Please only mark either "for" or "against" for each item.

If no direction is given on all of the items, or if you complete both Box A and Box B, your vote may be passed to the Chairman of the Meeting as your proxy.

Custodians and nominees may, with the Share Registrar's consent, identify on the Voting/Proxy Form the total number of votes in each of the categories "for" and "against" and their votes will be valid.

If you have lodged a direct vote, and then you attend the Meeting, your attendance will cancel your direct vote.

The Chairman's decision as to whether a direct vote is valid is conclusive.

VOTING UNDER BOX B – 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 and email 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 Voting/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 Voting/Proxy Form and the second Voting/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 virtually 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 VOTING/PROXY FORM

This Voting/Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (Adelaide time) on Tuesday, 21 November 2023**, being not later than 48 hours before the commencement of the Meeting. Any Voting/Proxy Form received after that time will not be valid for the scheduled Meeting.

Voting/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 Voting/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 vote 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

AVJennings 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

* in business hours (Monday to Friday, 9:00am–5:00pm)

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