



Australian United Investment Company Limited

13 September 2024

ASX Announcement

2024 Annual General Meeting Notice of Meeting and Proxy Form

In relation to the Company's 2024 Annual General Meeting (AGM) to be held on Wednesday 16 October 2024 11.00am (AEDT), attached for release to the market are:

- Notice of Annual General Meeting, and
- Sample proxy form.

The Notice of Meeting and other information relating to the AGM can be found at the Company's website at <https://www.aui.com.au/agm>.

Authorised for release by James Pollard, Company Secretary.



Australian United Investment Company Limited

13 September 2024

Notice of Annual General Meeting

The Annual General Meeting of Australian United Investment Company Limited (“the Company”) will be held as a hybrid meeting on:

Date: Wednesday 16 October 2024
Time: 11.00am (AEDT)
Venue: Evans & Partners
Level 9, 171 Collins Street
MELBOURNE VIC 3000
Virtual: meetings.linkgroup.com/AUI24

Items of Business:

Financial Statements and Reports

1. To receive the Statement and Report of the Directors, the Report of the Auditor and the Financial Statements for the financial year ended 30 June 2024.

The auditor will be available at the meeting to receive questions from shareholders about the preparation of the auditor’s report and the conduct of the audit.

Remuneration Report

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

“That the Remuneration Report that forms part of the Directors’ Report for the Company for the financial year ended 30 June 2024 be adopted.”

The Remuneration Report is set out on page 11 of the Annual Report.

Directors unanimously recommend that shareholders vote in favour of adopting the Remuneration Report.

Please note that the vote on this resolution is advisory only and does not bind the directors or the Company.

Directors

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

*"That **Mr Charles Goode**, a Director retiring from office by rotation in accordance with clause 65 of the Constitution, being eligible, is re-elected as a Director of the Company."*

Mr Goode is the Chairman of the Board of Diversified United Investment Limited (since 1991), Chairman Emeritus of The Ian Potter Foundation Limited (having been Governor 1987 – 2024, Chairman 1994 – 2024) and Chairman Emeritus of Flagstaff Partners (having been Chairman 2010 – 2019). Mr Goode was formerly Chairman of Australia and New Zealand Banking Group Limited (Director 1991 – 2010, Chairman 1996 – 2010) and Chairman of Woodside Petroleum Limited (Director 1988 – 2007, Chairman 1999 – 2007).

Directors other than Mr Goode unanimously recommend that shareholders vote in favour of Mr Goode's re-election.

Increase in Non-Executive Directors' fee limit

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

"That, for the purposes of Clause 68.1 of the Constitution and Listing Rule 10.17, the maximum amount that may be paid to Directors as a whole in respect of their services in any year is increased from \$600,000 to \$800,000."

Directors unanimously recommend that shareholders vote in favour of the increased fee limit.

An explanation and reasons for this proposed resolution are set out in the attached Explanatory Memorandum, which forms part of this Notice of Meeting.

Other Business

5. To deal with any other business that may be brought forward in accordance with the Constitution and the Corporations Act.

Attendance at the Virtual AGM

We recommend logging in to our online platform at least 15 minutes prior to the scheduled start time for the Meeting using the instructions below:

- Enter meetings.linkgroup.com/AUI24 into a web browser on your computer or online device;
- Shareholders will need their Shareholder Reference Number (SRN) or Holder Identification Number (HIN) printed at the top of the Proxy Form; and
- Proxyholders will need their proxy code which Link Market Services will provide via email no later than 24 hours prior to the Meeting.

AGM Considerations and Shareholder Questions

A discussion will be held on all items to be considered at the AGM.

All shareholders will have a reasonable opportunity to ask questions during the AGM via the virtual AGM platform, including an opportunity to ask questions of the Company's external auditor.

Further information on how to participate virtually and ask questions during the meeting is set out in the Online Platform Guide, available on our website at aui.com.au/AGM.

Written questions may also be submitted in advance of the meeting and must be received by the Company or Link Market Services Limited by 11.00am on Monday 14 October 2024, and can be submitted online, by mail or by fax.

All Resolutions by Poll

Each resolution considered at the AGM will be conducted by poll.

Voting entitlements

The Company has determined, in accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth), that the Company's shares quoted on ASX Limited at 7.00pm (AEDT) on 14 October 2024 are taken for the purpose of the general meeting to be held by the persons who held them at that time. Accordingly, those persons are entitled to attend and vote (if not excluded) at the meeting.

Voting exclusion statements

A vote must not be cast on Item 2 or 4 by or on behalf of a member of the Company's Key Management Personnel ("KMP"), details of whose remuneration are included in the

Remuneration Report, and their closely related parties, whether as a shareholder or as a proxy, except a vote may be cast on Item 2 or 4 by a KMP, or a closely related party of a KMP, if:

- the vote is cast as a proxy;
- appointed by writing that specifies how the proxy is to vote on Item 2 or 4; and
- the vote is not cast on behalf of a KMP or a closely related party of a KMP.

Please note that the Chairman of the meeting intends to vote undirected proxies in favour of all resolutions.

If the Chairman of the meeting is appointed as your proxy, you are expressly authorising the Chairman of the meeting to exercise your proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

Proxies

If you cannot attend the Meeting, you may appoint a proxy by completing and returning the enclosed Proxy Form.

A shareholder has the right to appoint a proxy, who need not be a shareholder of the Company. If a shareholder is entitled to cast two or more votes, they may appoint two proxies and may specify the percentage of votes each proxy is appointed to exercise.

Shareholders can appoint a proxy online at investorcentre.linkgroup.com or by following the instructions on their Proxy Form. Instructions must be received by 11.00am (AEDT) on Monday 14 October 2024.

Submit your vote ahead of the Meeting

Voting on the items of business has now opened. If you are unable to attend the AGM, you are encouraged to lodge a direct vote, or appoint a proxy to vote on your behalf. Even if you intend to attend the hybrid AGM (whether in person or by virtual means), it is recommended that you lodge your direct or proxy vote ahead of the Meeting, in the event technical difficulties are experienced on the day.

We recommend that you read the 2024 Notice of Meeting and Explanatory Notes in full prior to lodging your votes. Direct or proxy votes must be received by 11.00am (AEDT) on Monday 14 October 2024.

To lodge your direct or proxy vote online or by mobile device, follow the instructions below.

1. Go to investorcentre.linkgroup.com, click the 'View single holding' button and enter "Australian United Investment Company Limited" or "AUI" as the Issuer Name. If you have previously set up a 'Portfolio', you may proceed to access online voting through that login process.
2. Enter your Holder Identification Number (HIN) or Securityholder Reference Number (SRN). Next, enter your postcode (Australian address) or country code (overseas address).
3. Complete the Security Verification, read and accept the terms and conditions and click 'Login'.
4. Select 'Vote' under the heading 'Action' and follow the prompts to lodge your direct vote or appoint a proxy.

James Pollard

Company Secretary

For and on behalf of the Board



Australian United Investment Company Limited

Explanatory Memorandum

Resolution 4 – Increase in Non-Executive Directors' fee limit

Current remuneration arrangements

All Directors of the Company are Non-Executive Directors.

Directors' fees are reviewed annually by the Nomination and Remuneration Committee in the light of Company activity, changing responsibilities and in comparison to fee levels of a peer group of companies. Independent remuneration advice may be sought. The maximum total of director's fees is set by the shareholders in general meeting.

The amount of Directors' remuneration for the year ended 30 June 2024 is set out in the Remuneration Report contained in the Directors' Report included in the 2024 Annual Report.

Proposal for increase

The maximum limit for Directors' fees has not been increased since the 2006 Annual General Meeting when it was set at \$600,000.

The average increase in Directors' fees for the 5 years to 30 June 2024 has been 3.1% per annum.

Directors fee increases have been modest and are expected to continue to be. But as total fees are approaching the limit, which has not been adjusted for 18 years, it is considered prudent to now raise the total limit.

The Board is seeking shareholder approval to increase the maximum limit by \$200,000, from \$600,000 to \$800,000. This increased limit would allow for:

- The appointment of an additional director, should that be considered by the Board to be in the interests of shareholders,
- Ensuring that remuneration can remain market competitive, and
- Growth in Directors' fees in the future to reflect market trends in the long term.

No securities have been issued to Non-Executive Directors under ASX Listing Rules 10.11 and 10.14 in the last three years.

A voting exclusion applies to this resolution, as set out earlier in the Notice of Meeting.

Australian United Investment Company Limited

ABN 37 004 268 679

LODGE YOUR VOTE



ONLINE

<https://investorcentre.linkgroup.com>



BY MAIL

Australian United Investment Company 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: +61 1300 554 474

PROXY FORM

I/We being a member(s) of Australian United Investment Company Limited 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 **11:00am (AEDT) on Wednesday, 16 October 2024**, 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.

OR

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 and email of the person or body corporate you are appointing as your proxy

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 **11:00am (AEDT) on Wednesday, 16 October 2024** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a hybrid event. You can participate by attending in person at **Evans & Partners, Level 9, 171 Collins Street, Melbourne VIC 3000** or logging in online at <https://meetings.linkgroup.com/AUI24> (refer to details in the Virtual Annual General Meeting Online Guide). The Notice of Annual General Meeting can be viewed and downloaded at the Company's website at <https://www.aui.com.au/agm>

Important for Resolutions 2 and 4: 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 Resolutions 2 and 4, even though the Resolutions are 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.

STEP 2

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 Mr Charles Goode as a Director

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

4 Increase in Non-Executive Directors' fee limit

| | | |
|--------------------------|--------------------------|--------------------------|
| <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 show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

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

AUI PRX2401N



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

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

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. Do not mark the **"abstain"** box. If you mark the **"abstain"** box for an item, your vote for that item will be invalid.

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 identify on the Voting 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 address 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 Voting Form, including where the Resolutions are 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 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 Form and the second Voting 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 PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:00am (AEDT) on Monday, 14 October 2024**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

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



ONLINE

<https://investorcentre.linkgroup.com>

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



BY MOBILE DEVICE

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

QR Code



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



BY MAIL

Australian United Investment Company Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

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

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

IMPORTANT INFORMATION

Link Group is now known as MUFG Pension & Market Services. Over the coming months, Link Market Services will progressively rebrand to its new name MUFG Corporate Markets, a division of MUFG Pension & Market Services.