



CLOSE THE LOOP LIMITED

ACN 095 718 317

NOTICE OF 2024 ANNUAL GENERAL MEETING

Date: Thursday, 21 November 2024

Time: 11:00am (Melbourne time)

Place: Nexia Australia, Level 35, 600 Bourke Street, Melbourne, Victoria

A proxy form is enclosed with this Notice and instructions for its completion and return by post are shown on the form.

This Notice is important and should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Investor related questions are welcomed prior to the Meeting. Questions can be directed to the Company Secretary via email: investors@ctlgroup.com.au by no later than 5:00pm (Melbourne time) on Thursday, 14 November 2024.

CLOSE THE LOOP LTD
ACN 095 718 317

Notice of Annual General Meeting

Close the Loop Ltd ACN 095 718 317 (**Company**) gives notice that a meeting of its Shareholders will be held at:

Time: 11.00am (Melbourne time)

Date: Thursday, 21 November 2024

Place: Nexia Australia, Level 35, 600 Bourke Street, Melbourne, Victoria

If you are unable to join the Meeting, we encourage you to complete and return the enclosed Proxy Form in accordance with the instructions included in this Notice.

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

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Tuesday, 19 November 2024 at 7.00pm (Melbourne time).

The Company advises that a poll will be conducted for all Resolutions.

Terms and abbreviations used in this Notice (including the Explanatory Memorandum) are defined in Schedule 1.

AGENDA ITEMS

Ordinary business

1. Annual Report

To receive the Annual Report of the Company for the financial year ended 30 June 2024, which includes the Financial Report, the Directors' Report and the Auditor's Report.

There is no requirement for Shareholders to approve these reports.

2. Resolutions

2.1 Resolution 1: Adoption of the Remuneration Report

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

"That approval be given for the adoption of the Remuneration Report for the financial year ended 30 June 2024."

Please refer to the voting exclusion statement in the Notice.

The vote on this item is advisory only and does not bind the Directors or the Company.

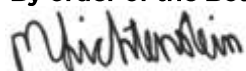
2.2 Resolution 2: Re-election of Director – Grant Carman

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

"That Grant Carman, being a Director of the Company who retires from the office of Director by rotation in accordance with clause 63 of the Company's Constitution and ASX Listing Rule 14.4, and being eligible and offering himself for re-election, be re-elected as a Director of the Company."

Information about Grant Carman is included in the Notice.

By order of the Board



Marc Lichtenstein
Company Secretary

Dated: 30 September 2024

CLOSE THE LOOP LTD
ACN 095 718 317

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of each resolution contained in the accompanying Notice of Annual General Meeting.

It is recommended that Shareholders read this Explanatory Memorandum in full before making any decisions in relation to the resolutions.

This Explanatory Memorandum is not investment advice. You should seek your own financial and professional advice before making any decision on how to vote at the Meeting.

Certain terms and abbreviations used in this Explanatory Memorandum have defined meanings which are explained in the Glossary appearing at Schedule 1 of this Explanatory Memorandum.

1. Introduction

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

This Explanatory Memorandum should be read in conjunction with and forms part of the Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions.

This Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2:	Action to be taken by Shareholders
Section 3:	Annual Report – Year ended 30 June 2024
Section 4.1:	Resolution 1 – Adoption of Remuneration Report
Section 4.2:	Resolution 2 – Re-election of a Director: Grant Carman
Schedule 1:	Glossary

A Proxy Form is enclosed with the Notice and is located at the end of this Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice including this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

The Company advises that a poll will be conducted for all Resolutions.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Returning the Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) if you require an additional proxy form, the Company will supply it on request;
- (c) a proxy need not be a member of the Company; and
- (d) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Where the proportion or number is not specified, each proxy may exercise half of the votes.

Proxy Forms must be received by the Company no later than 11.00 am (Melbourne time) on Tuesday, 19 November 2024, being at least 48 hours before the Meeting.

Proxy Forms must be received by one of the following methods:

- (a) By post:
Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia
- (b) By mobile:
Scan the QR Code on your Proxy Form and follow the prompts
- (c) Online:
Shareholders may submit their proxy instructions online to the Company's Share Registry by visiting www.investorvote.com.au/clg.
- (d) By hand:
Computershare Investor Services Pty Limited
452 Johnston Street
Abbotsford VIC 3067
Australia
- (e) By fax:
1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

The Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

2.2 Attendance at Meeting

If you attend the Meeting, please bring your personalised Proxy Form with you to assist with registration and (if possible) arrive at the venue at least 15 minutes before the start of the Meeting.

Representatives from the Company's share registry, Computershare, will verify your shareholding against the Company's Share register and note your attendance. If you do not bring your Proxy Form with you, you will still be able to attend the Meeting but you will need to verify your identity.

2.3 Voting at the Meeting

Ordinary resolutions require the support of more than 50% of the votes cast. Resolutions 1 to 5 are ordinary resolutions.

A Poll will be held on all resolutions.

Every Shareholder eligible to vote on the particular Resolution who is present in person or by proxy, representative or attorney will have one vote for each Share held by that person.

2.4 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

3. Annual Report – Year ended 30 June 2024

The Corporations Act requires each of the Financial Report, the Directors Report and the Auditors Report for the last financial year to be laid before the Annual General Meeting.

There is no requirement for Shareholders to approve these reports. However, the Chair of the meeting will allow a reasonable opportunity for Shareholders to ask questions about, or make comments on, the management of the Company. Shareholders will be given a reasonable opportunity to ask the auditor questions about the conduct of the audit and the content of the Auditor's Report.

The Company will not provide a hard copy of the Annual Report to Shareholders unless specifically requested to do so. Shareholders can access a copy of the annual report on the Company's website at <https://ctlgroup.com.au>.

The Annual Report will be presented to the meeting.

4. Resolutions

4.1 Resolution 1: Adoption of Remuneration Report

(a) Introduction

Section 250R of the Corporations Act requires that a resolution be put to the Shareholders to receive, approve and adopt the Remuneration Report, as it is disclosed in the Annual Report. Shareholders are asked to adopt the Remuneration Report. The Remuneration Report is set out on pages 15 to 30 of the 2024 Annual Report.

The Remuneration Report discusses matters including (but not limited to):

- (i) Board policies in relation to the nature and amount of remuneration paid to Directors and executives;
- (ii) the relationship between the Board policies and the Company's performance; and
- (iii) the remuneration arrangements in place for the directors and key executives of the Company.

Section 250R(2) of the Corporations Act requires the Remuneration Report to be adopted and put to the Shareholders at the Annual General Meeting.

The Chair will allow a reasonable opportunity for the Shareholders to ask questions about, or make comments on, the Remuneration Report.

In accordance with section 250R(3) of the Corporations Act, a vote on this resolution is advisory and does not bind the Directors or the Company. However, the Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies. Shareholders are encouraged to read the below section of this Explanatory Memorandum for further details on the consequences of voting on this Resolution.

A reasonable opportunity for discussion of, and comment on, the Remuneration Report will be provided by the Chair at the Meeting.

(b) Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the Company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a Remuneration Report resolution are voted against adoption of the Remuneration Report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

(c) Voting Exclusion Statement

The Company shall disregard and not count any votes cast on Resolution 1 by or on behalf of either or both of the following persons:

- (i) a member of the Company's Key Management Personnel; or
- (ii) a Closely Related Party of a member of the Company's Key Management Personnel.

For the purposes of this voting exclusion, Key Management Personnel are the directors of the Company and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report for the financial year ended 30 June 2024 identifies the Company's Key Management Personnel for that financial year.

However, the Company will not disregard a vote if:

- (iii) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on a valid proxy form; or

- (iv) it is cast by the Chair of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on a valid proxy form to vote as the proxy decides and expressly authorizes the Chair to so vote.

(d) Directors' Recommendation

Noting that each Director has a personal interest in their own remuneration from the Company as set out in the Remuneration Report, Shareholders are asked to adopt the Remuneration Report and vote in favour of Resolution 1. Shareholders should note that the Chair intends to vote all undirected proxies in favour of adopting the Remuneration Report.

4.2 Resolution 2: Re-election of Director – Grant Carman

(a) Introduction

ASX Listing Rule 14.5 imposes a requirement on the Company to hold an election of Directors at each annual general meeting.

ASX Listing Rule 14.4 and clause 63.1 of the Constitution provide that a Director (other than the Managing Director) may not hold office for more than three years or beyond the third annual general meeting following the Director's appointment (whichever is the longer period) without submitting for re-election.

Any Director who retires in accordance with clause 63.1 of the Constitution is eligible for re-election.

(b) Retirement by rotation and re-election of Grant Carman

Grant Carman retires in accordance with clause 63.1 of the Constitution and offers himself for re-election.

Grant was appointed as a Director in November 2021 and was re-elected as Director in November 2022.

Grant has more than 30 years' experience in corporate finance.

Previous roles have included CFO for ORIX Australia, GM Finance & Shared Services NAB, CEO of National Australia Corporate Advisory, Director of Acquisitions at Ferrier Hodgson CA, and Group Financial Controller at Faulding.

Grant is currently Non-Executive Director of RPM Automotive Group Limited (ASX:RPM). He holds a B.Ec (Comm) and an MBA from The University of Adelaide and he is a Fellow of Chartered Accountants Australia & New Zealand (FCA) & New Zealand (FCA).

The Board seeks to ensure that the combination of its members provides an appropriate range of experience, skills, diversity, personal qualities, tenure and expertise to enable it to carry out its obligations and responsibilities. Grant has, as a member of the Board, been part of the Company's growth, and his extensive knowledge of the Company and industry experience are a valuable contribution to Board discussions and decision making.

(c) Recommendation

The Board (with Grant Carman abstaining) recommends voting in favour of Resolution 2 for the re-election of Grant Carman to the Board of the Company.

The Chair intends to exercise all available proxies in favour of Resolution 2.

Schedule 1

Glossary

In this Notice, the following items have the following meanings unless the context requires otherwise:

\$ means Australian Dollars.

Annual Report means the Annual Report to Shareholders for the period ended 30 June 2024.

ASX means ASX Limited ACN 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

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

Auditor's Report means the auditor's report on the Financial Report.

Board means the current board of directors of the Company.

Chair means the person chairing the Meeting.

Closely Related Party has the meaning as defined in section 9 of the Corporations Act.

Company means Close the Loop Ltd ACN 095 718 317.

Constitution means the Company's Constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Directors' Report means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities.

Explanatory Memorandum means the explanatory memorandum accompanying and forming part of this Notice.

Financial Report means the annual financial report prepared under chapter 2M of the Corporations Act of the Company and its controlled entities.

Key Management Personnel has the meaning as defined in section 9 of the Corporations Act.

Meeting or **Annual General Meeting** means the 2024 Annual General Meeting of Shareholders to be held at Nexia Australia, Level 35, 600 Bourke Street, Melbourne, Victoria on Thursday, 21 November 2024 at 11.00 am (Melbourne time).

Notice means this Notice of Annual General Meeting (including the Explanatory Memorandum and the Proxy Form).

Proxy Form means the proxy form accompanying this Notice.

Remuneration Report means the remuneration report as set out in the Annual Report.

Resolutions means the resolutions set out in this Notice, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.



Close the Loop Limited
ABN 91 095 718 317

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (Melbourne Time) on Tuesday, 19 November 2024.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

PARTICIPATING IN THE MEETING

Corporate Representative

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

Lodge your Proxy Form:

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Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 134250
SRN/HIN: I999999999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Close the Loop Limited hereby appoint

☐ the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Close the Loop Limited to be held at Nexia Australia, Level 35, 600 Bourke Street, Melbourne, VIC 3000 on Thursday, 21 November 2024 at 11:00am (Melbourne Time) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

Step 2 Items of Business

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

		For	Against	Abstain
Resolution 1	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Grant Carman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically