

ASX Announcement

ASX: KBC

Monday, 26 May 2025

Correction – Spill Event not a valid general meeting

On 3 March 2025, the former Administrator of Keybridge Capital Limited (ASX: KBC) (**Keybridge**) authorised an announcement regarding a meeting purportedly held by Keybridge on 27 February 2025 under s250W of the Corporations Act (**Spill Event**). That announcement included a table setting out the results of the Spill Event, including the number and percentage of shares said to have been voted for and against each matter put to the Spill Event.

The Spill Event on 27 February 2025 **was not a valid meeting of Keybridge shareholders**.

1. Messrs Patton, Bolton and Dukes were all removed as directors of Keybridge on 10 February 2025, and the former directors were not empowered to make any decision for Keybridge, including in relation to the Spill Event (irrespective of any administrator consent).
2. Resolution 3 put to the Spill Event proceeded on the false premise that Mr Patton remained a director of Keybridge at that time - Mr Patton had been removed by Keybridge shareholders on 10 February 2025.
3. The purported chairperson of the Spill Event (who was not a director of Keybridge) invalidly excluded the votes of Keybridge shareholders. The correct voting results are included below, showing that even if the Spill Event was validly held, shareholders had voted in **favour** of Mr Catalano's election as a director, and **against** Mr Patton's election (under Keybridge's constitution Mr Patton was ineligible to be considered for election at the Spill Event in any event).
4. The Spill Event was (invalidly) conducted inconsistently with its notice, which specified that shareholders would be able to attend via teleconference facility. Members were not admitted to any dial-in facility even though one was established. There was no notice to members that they would not be admitted via teleconference.

Directors of Keybridge

The New South Wales Supreme Court [observed](#) last week that on 14 April 2024 the Court had declared that following the Keybridge shareholder meeting held on 10 February 2025, Keybridge's directors are Messrs Geoff Wilson AO, Jesse Hamilton, Martyn McCathie, Sulieman Ravell and Antony Catalano. This decision was upheld on appeal and, immediately following the determination of the appeal, Mr Patton was removed as a director of Keybridge on the ASIC register.

From 10 February 2025 onwards, Mr Catalano was the only Keybridge director needing to stand for election under s250W of the Corporations Act. Keybridge's shareholders had voted in favour of Mr Catalano's re-election at the Spill Event in any event.

For the avoidance of doubt, Keybridge confirms that **Mr Patton is not a director of Keybridge**.

This announcement has been authorised for release by the Keybridge Board of Directors.

ABOUT [KEYBRIDGE CAPITAL LIMITED](#) (ASX: [KBC](#))

KBC is an investment and financial services group with a diversified portfolio of listed and unlisted investments/loan assets including in life insurance (New Zealand), property and funds management sectors and substantial holdings in Yowie Group Ltd (ASX: YOW), Benjamin Hornigold Ltd (ASX: BHD), HHY Fund, Molopo Energy Limited and RNY Property Trust.

RESOLUTIONS VOTED ON	RESULT	IF DECIDED BY POLL				PROXIES RECEIVED				
		For	Against	Abstain	Total	For	Against	Abstain	Open	Total
(1) Removal of Auditor	WITHDRAWN									
(2) Appointment of Auditor	WITHDRAWN									
(3) Election of John Patton as Director	NOT PASSED	80,202,689	121,014,577	0	201,217,266	78,237,606	120,998,577	0	86,000	199,322,183
		39.86%	60.14%	0%	100.00%					
(4) Election of Antony Catalano as Director	PASSED	125,295,175	75,922,091	0	201,217,266	123,330,092	75,906,091	0	86,000	199,322,183
		62.27%	37.73%	0%	100.00%					
(5) Election of Richard Dukes	WITHDRAWN									
(6) Ratification of placement shares	NOT PASSED	75,185,001	121,004,964	3,572,757	199,762,722	73,213,918	120,994,964	3,572,757	86,000	197,867,639
		37.64%	60.57%	1.79%	100.00%					
(7) Approval of Related Party Issuance	WITHDRAWN									