



**VORTIV LIMITED**

**ABN 98 057 335 672**

---

**NOTICE OF EXTRAORDINARY GENERAL MEETING  
AND EXPLANATORY STATEMENT**

**TIME:** 9:00 am AWST

**DATE:** Monday, 19 April 2021

**PLACE:** The Celtic Club, 48 Ord Street, West Perth Western Australia 6005

---

This Notice of Extraordinary General Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6444 1798.

ASX takes no responsibility for the contents of this Notice of Extraordinary General Meeting.

## CHAIRMAN'S LETTER TO SHAREHOLDERS

Dear Shareholder

An Extraordinary General Meeting of Shareholders is scheduled for 9:00am AWST on 19 April 2021.

### Purpose of meeting

As announced to the market on 11 March 2021 and 18 March 2021, the Company is pleased to provide this Notice of Meeting of Vortiv, which provides the opportunity for Shareholders to vote on an important resolution, being the return of capital to Shareholders, now totalling of \$14.05 million.

### Background

As announced to the market on 11 March 2021 and updated by further announcement on 18 March 2021, the Board has decided, following successful sale of its main undertaking, to return value to Shareholders by way of a Dividend and a capital reduction. The former will see Shareholders receive \$7.8 million, by way of a fully franked dividend, equating to a return of 5.55 cents per Share held by Shareholders. The latter, subject to shareholder approval, will see an additional \$14.05 million distributed to Shareholders, equating to a return of 10.00 cents per Share held on the Record Date.

Your Board has worked tirelessly and diligently in seeking to maximise value for all Shareholders, which has resulted in:

- the sale of the cyber security business for \$25 million, representing a 10x EBITDA multiple;
- the proposed return of \$24.5 million of value to Shareholders (after transaction costs and corporate income taxes), comprising:
  - \$7.8 million in fully franked dividends;
  - \$2.6 million in franking credits;
  - \$14.1 million in capital return;
- retention of circa ~\$0.75 to \$0.8 million in cash for going concern purposes;
- continued potential upside upon realisation of your company's 25% share in TSI India.

**This represents an excellent result for Shareholders and sees almost the entirety of proceeds (after accounting for costs and tax) from the sale of the cyber security business being distributed back to Shareholders.**

The foregoing capital return structure has been finalised following the Board's ongoing engagement with Shareholders, its advisors and discussions with the Australian Taxation Office.

The Board considers that the current structure for the return of capital is in the best interests of Shareholders because, among other things, it achieves:

- equal treatment for all Shareholders;
- an efficient timeframe in returning funds to Shareholders; and
- the mandate from Shareholders to return funds to them in a tax, and cost, effective manner.

### Recommendation

For the reasons outlined in this Notice of Meeting the Board recommends you to **vote in favour** of the resolution in this Notice of Meeting. This may also represent the last opportunity Shareholders will be afforded to vote on a return of capital – where the Board is subject to change at the upcoming meeting convened under s249D of the Corporations Act, no guarantee or assurance exists that such new Board would continue to pursue a return of capital.

Should you wish to discuss the matters in this Notice of Extraordinary General Meeting please do not hesitate to contact Phillip MacLeod, Company Secretary, on +61 8 6444 1798 or via email at [pmacleod@vortiv.com](mailto:pmacleod@vortiv.com).

Yours faithfully

Howard Digby  
Chairman

## TIME AND PLACE OF MEETING AND HOW TO VOTE

---

### DATE

The Extraordinary General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 9:00am (AWST) on 19 April 2021.

### VENUE

The Extraordinary General Meeting will be held at The Celtic Club, 48 Ord Street, West Perth Western Australia 6005.

## ENTITLEMENT TO ATTEND AND VOTE

---

You will be entitled to attend and vote at the Extraordinary General Meeting if you are registered as a Shareholder of the Company as at 4:00 pm (AWST) on 17 April 2021. This is because, in accordance with the *Corporations Regulations 2001* (Cth), the Board has determined that the Shares on issue at that time will be taken, for the purposes of determining voting entitlements at the Extraordinary General Meeting, to be held by the persons registered as holding the Shares at that time. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Extraordinary General Meeting.

### YOUR VOTE IS IMPORTANT

The business of the Extraordinary General Meeting affects your Shareholding and your vote is important.

### HOW TO VOTE

#### *Voting in person*

Shareholders who plan to attend the Extraordinary General Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Extraordinary General Meeting if possible, so that their holding may be checked against the Company's register of members and attendances recorded.

#### *Corporate representatives*

A body corporate, which is a Shareholder or which has been appointed as a proxy, may appoint an individual to act as its corporate representative at the Extraordinary General Meeting in accordance with section 250D of the Corporations Act. The appropriate appointment document must be produced prior to admission. A form of the certificate can be obtained from the Company's registered office.

#### *Voting by proxy*

A Shareholder who is entitled to attend and cast a vote at the Extraordinary General Meeting may appoint a proxy. A proxy need not be a Shareholder and may be an individual or body corporate. If a body corporate is appointed as a proxy it must appoint a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy at the Extraordinary General Meeting (see above).

A Shareholder who is entitled to cast two or more votes may appoint two proxies to attend the Extraordinary General Meeting and vote on their behalf and may specify the proportion or a number of votes each proxy is appointed to exercise. If a Shareholder appoints two proxies and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, each proxy may exercise half of the votes (disregarding fractions). If you wish to appoint a second proxy, you may copy the enclosed proxy form or obtain a form from the Company's registered office.

To be effective for the scheduled meeting a proxy appointment (and any power of attorney or other authority under which it is signed or otherwise authenticated, or a certified copy of that authority) must be received by the Company's share registry no later than 9:00 am (AWST) on **17 April 2021**, being 48 hours before the time of the Extraordinary General Meeting. Any proxy appointment received after that time will not be valid for the scheduled meeting.

Online at: [www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)  
By post to: Advanced Share Registry Limited  
PO Box 1156  
Nedlands WA 6909  
By facsimile to: +61 8 6370 4203  
By email: [admin@advancedshare.com.au](mailto:admin@advancedshare.com.au)

For further information concerning the appointment of proxies and the ways in which proxy appointments may be submitted, please refer to the enclosed proxy form.

#### *Voting by attorney*

A Shareholder may appoint an attorney to attend and vote on their behalf. For an appointment to be effective for the Meeting, the instrument effecting the appointment (or a certified copy of it) must be received by the Company's share registry at least 48 hours prior to the commencement of the General Meeting.

#### *Chairman as proxy*

If you appoint a proxy, the Company encourages you to consider directing them how to vote by marking the appropriate box for the proposed Resolution.

If a Shareholder entitled to vote on a Resolution appoints the Chairman of the General Meeting as their proxy (or the Chairman becomes their proxy by default) and the Shareholder does not direct the Chairman how to vote on the Resolution the Chairman intends to vote in favour of each proposed Resolution as proxy for that Shareholder on a poll.

If you do not want to put the Chairman in the position to cast your votes in favour of any of the proposed Resolutions, you should complete the appropriate box on the Proxy Form, directing your proxy how you wish for it to vote, or to abstain from voting, on the Resolution.

#### *Forward Looking Statements*

Statements contained in this Notice and Explanatory Statement, including but not limited to those regarding the possible or assumed future costs, projected timeframes, performance, dividends, returns, revenue, exchange rates, potential growth of the Company, industry growth, commodity or price forecasts, or other projections and any estimated company earnings are or may be forward looking statements. Forward-looking statements can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions.

Forward looking statements including all statements in this presentation regarding the outcomes of preliminary and definitive feasibility studies, projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

These statements relate to future events and expectations and as such involve known and unknown risks and significant uncertainties, many of which are outside the control of the Company. Actual results, performance, actions and developments of the Company may differ materially from those expressed or implied by the forward-looking statements in this document. Such forward-looking statements speak only as of the date of this document. There can be no assurance that actual outcomes will not differ materially from these statements.

To the maximum extent permitted by law, the Company and any of its affiliates and their directors, officers, employees, agents, associates and advisers: disclaim any obligations or undertaking to release any updates or revisions to the information in this document to reflect any change in expectations or assumptions; do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence). Nothing in this document will under any circumstances create an implication that there has been no change in the affairs of the Company since the date of this document.

## NOTICE OF EXTRAORDINARY GENERAL MEETING

---

Notice is given that the Meeting of the Shareholders of Vortiv Limited (**Vortiv** or the **Company**) will be held at 9:00am AWST on Monday, 19 April 2021 at The Celtic Club, 48 Ord Street, West Perth Western Australia 6005 to consider and, if thought fit, to pass the Resolution set out below.

Due to the ongoing COVID-19 pandemic and strict limitation on physical attendance, the Company has taken steps to ensure attendance in person is in adherence to COVID-19 protocols. If the situation in relation to COVID-19 changes in a way that affects the Company's ability to facilitate an in-person Meeting as currently proposed, the Company will provide a further update ahead of the Meeting by releasing an announcement on the ASX market announcements platform.

Terms used in this Notice of Meeting and accompanying Explanatory Statement are defined in the glossary to this document. The Explanatory Statement which accompanies and forms part of this Notice of Meeting describes the matters to be considered at the Meeting.

### AGENDA

### BUSINESS

---

#### RESOLUTION 1: CAPITAL REDUCTION

To consider and, if thought fit, pass the following resolution, with or without amendment, as an **ordinary resolution**:

*"That for the purposes of section 256B and 256C of the Corporations Act and for all other purposes, the issued Share capital of the Company be reduced by \$14,052,436.30 under an equal capital reduction to be effected by the Company returning to each Shareholder the amount of 10 cents per Share held as at the Record Date, as more particularly described and on the terms set out in the Explanatory Memorandum."*

---

Dated: 18 March 2021

**BY ORDER OF THE BOARD**



**MR PHILLIP MACLEOD**

**Company Secretary & Non-Executive Director**

## EXPLANATORY STATEMENT

---

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolution in the accompanying Notice of Meeting.

This Explanatory Statement should be read in conjunction with the Notice of Meeting preceding this Explanatory Statement. Capitalised terms in this Explanatory Statement and not otherwise defined, are defined in the glossary to the Notice.

If you have any questions regarding the matters set out in this Explanatory Statement or the preceding Notice of Meeting, please contact the Company Secretary, your stockbroker or other professional adviser.

A proxy form is located at the end of this Explanatory Statement.

---

### 1. RESOLUTION 1: EQUAL CAPITAL REDUCTION

#### 1.1 Background

##### ***Sale of undertaking***

The Company held a general meeting on 11 December 2020 seeking Shareholder approval (pursuant to ASX Listing Rule 11.2) for the Company to dispose of its main undertaking in its cybersecurity assets, comprising Decipher Works Pty Ltd and Cloudten Industries Pty Ltd (**Business**), for cash consideration of A\$25,000,000 to Cyber CX Pty Ltd.

Completion of the sale was announced to the market on 16 December 2020

##### ***Capital Return***

The current Board has always been focused on ensuring Shareholder value is maximised and has been transparent in its intentions to return capital to Shareholders.

As announced on 11 March 2021 and updated by further announcement on 18 March 2021, the Board declared a dividend of \$7.8 million (5.55 cents per Share) (**Dividend**), and intends, subject to Shareholder approval under this Notice, to further return capital by way of an equal capital reduction which will see a further \$14.05 million (10.0 cents per Share) returned to Shareholders.

In reaching the conclusion that the current structure for the return of capital is in the best interest of Shareholders, the Company (among other things) considered:

- equal treatment for all shareholders and ensuring no single substantial shareholder could implement a scheme most advantageous to them if it took control of the Board;
- the most efficient timeframe for receipt of capital by Shareholders;
- the likelihood of Shareholder approval depending upon the final capital return structure selected;
- Shareholder objection towards funds left in the company to pursue other opportunities; and
- fulfilling the clear mandate to return funds to Shareholders in an effective manner.

The Board considers the capital return structure it has announced to be in the best interest of all Shareholders and ensures funds are returned to Shareholders as quickly as possible.

Any Director of the Company that is a Shareholder as at the record date will participate equally to other Shareholders in the capital reduction. For the avoidance of doubt, no Director will receive any payment or benefit of any kind as a consequence of the capital reduction, other than as a Shareholder and on equal terms as other Shareholders.

## 1.2 Legal framework

Pursuant to section 256B of the Corporations Act, a company may reduce its share capital in a way that is not otherwise authorised by law if the reduction:

- (a) is fair and reasonable to the company's shareholders as a whole;
- (b) does not materially prejudice the company's ability to pay its creditors; and
- (c) is approved by shareholders under section 256C.

Under section 256C of the Corporations Act, if the reduction is an equal reduction (that is, as defined in section 256B(2) of the Corporations Act, it relates to ordinary shares and applies on the same terms and in the same proportion for each of those ordinary shares), it may be approved by an ordinary resolution passed at a general meeting of the company.

## 1.3 Effect on Share price

If the capital reduction is approved by Shareholders and ultimately implemented by the Company, it is expected that Shares will trade at a lower price following the 'ex' date for the capital reduction. This is a natural result of the outflow of funds from the Company to Shareholders. However, there can be no guarantee or assurance as to how the Share price will fluctuate in future, and no forecast is made of future Share prices.

Listing Rule 7.25 provides a prohibition against entities reorganising its capital if the effect of doing so would be to decrease the price at which the ordinary shares would be likely to trade following that reorganization, is an amount less than 20 cents per share. Notwithstanding that the Company's share capital was trading at slightly less than 20 cents per share before the announcement of the Dividend and capital reduction and having traded lower (13.5 cents at the time of finalisation of this Notice) following the ex-date for the Dividend, Listing Rule 7.25 will still apply in respect of the capital reduction.

Accordingly, the Company is in the process of seeking a waiver of Listing Rule 7.25 to the extent necessary to permit the Company to undertake the capital reduction. If that waiver is not granted by the ASX, the Company will likely not be able to return capital to Shareholders in the way proposed. The Company will keep Shareholders apprised as to the status of that waiver.

## 1.4 Company's intended activities following capital reduction

Following completion of the capital reduction, the Company's remaining working capital will reduce to approximately \$750,000 to \$800,000.

The Company will retain the abovementioned capital to ensure it maintains its status as a going concern, whilst seeking to monetize the value of its stake in TSI India and considers and assesses potential high growth opportunities in the Australian technology sector that the Board considers are likely to add value to Shareholders.

The Company is in discussions with various parties regarding potential acquisition opportunities, but those opportunities remain, as at the date of this Notice, subject to ongoing discussion and due diligence. As such, those investments remain highly contingent and speculative with no real certainty at this stage as to whether they will be completed or not.

The Company will, of course, in line with its continuous disclosure obligations, inform Shareholders (and the market generally) of any material updates, as and when they materialise.

Following the payment under the capital reduction, the Company will continue to hold its 25% interest in TSI India, a business operating a network of bank automated teller machines and bill payment systems in India.



## 1.5 Impacts on Shareholders, creditors and control

The Directors believe that:

- (a) **(Shareholders)**: the capital reduction is fair and reasonable to Shareholders as a whole, since it would apply to each Shareholder as a proportion of the number of Shares held by them as at the relevant record date (see section 0 of this Explanatory Memorandum). However, Shareholders should consider their own individual circumstances, including in relation to their personal tax consequences, and should seek advice from their professional advisers in respect of the same;
- (b) **(creditors)**: the Company's ability to pay its creditors will not be materially prejudiced by the proposed capital reduction because the Company currently has negligible outstanding debt or any ongoing creditors; and
- (c) **(control)**: the capital reduction will not affect the control of the Company.

## 1.6 Tax implications of the capital reduction

The tax consequences for a Shareholder in respect of the capital reduction may vary depending on each Shareholder's specific circumstances. The information below is provided as general guidance only, and does not constitute tax advice for any purpose. In particular, the information below relates to Australian law, and may not be applicable with respect to any foreign tax resident Shareholders, nor does it relate to any distribution other than the capital reduction. Shareholders are encouraged to consult their own tax and financial advisers with respect to their personal tax consequences. Neither the Company, the Board nor any of the Company's employees or advisers assumes any liability or responsibility for advising Shareholders in respect of their tax liabilities or impacts relating to the capital reduction.

The Company is in discussion with the ATO in respect of obtaining a class ruling in relation to the tax implications of the capital reduction. The Company expects the application to progress efficiently given its ongoing engagement with them in respect of the previously contemplated buyback. Obtaining a class ruling will be relevant in providing Shareholders with surety regarding the tax treatment of the payments to be received by Shareholders under the capital reduction.

The following outline will only apply to Shareholders who hold their Shares on capital account. The class ruling would not apply to those Shareholders who hold their Shares as 'revenue assets' or as 'trading stock'. The return of capital received by those Shareholders will be treated under the general provisions of income tax laws.

### ***Where Shares are held as at payment date***

In relation to Shareholders who continue to hold their Shares at the capital reduction payment date:

- (a) the proposed capital reduction (or any part of it) should not be treated as a 'dividend' for Australian income tax purposes, however this is subject to confirmation by the Commissioner of Taxation;
- (b) the cost base for each Share acquired after 19 September 1985 should be reduced by the return of capital amount (by approximately 10.0 cents by Share) for the purpose of calculating any capital gain or loss once the Share is ultimately disposed;
- (c) if the cost base (after any adjustments) of Shares acquired after 19 September 1985 is less than the return of capital amount (on a cents per Share basis), then a capital gain may arise for the difference;
- (d) for certain Shareholders that have held their Shares for a period of more than 12 months prior to the return of capital payment, the amount of the capital gain may be reduced by 50% (for individuals and trusts) of 33.33% (for complying superannuation funds); and
- (e) no capital gain or loss should arise in respect of Shares acquired on or before 19 September 1985 (although this will not apply given the date of incorporation of the Company).

### ***Where Shares are not held as at payment date***

With respect to Shareholders who hold their Shares at the return of capital record date, but cease to hold their Shares before the return of capital payment date:

- (a) the proposed capital reduction (or any part of it) should not be treated as a 'dividend' for Australian income tax purposes, however this is subject to confirmation by the Commissioner of Taxation;
- (b) for Shareholders that held Shares (acquired after 19 September 1985) at the return of capital record date, but ceased to own the Shares prior the return of capital payment date, a capital gain equal to the return of capital amount may arise in relation to the right to receive return of capital;
- (c) for certain Shareholders that have held their Shares for a period of more than 12 months prior to the return of capital payment, the amount of the capital gain may be reduced by 50% (for individuals and trusts) of 33.33% (for complying superannuation funds); and
- (d) no capital gain or loss should arise in respect of Shares acquired on or before 19 September 1985 (although this will not apply given the date of incorporation of the Company).

The foregoing tax implications will apply in addition to the taxation implications arising for Shares on the disposal of Shares prior to the return of capital payment date.

### **1.7 Timing of the capital reduction**

The Company has lodged with ASIC a copy of this Notice of Meeting and Explanatory Statement pursuant to section 256C of the Corporations Act.

If Resolution 1 is passed the indicative timetable for the capital reduction is as follows:

<b>Action</b>	<b>Date</b>
Meeting to approve Capital Reduction	19 April 2021
Effective Date for Return of Capital	20 April 2021
Last day for trading "cum return of capital"	21 April 2021
Trading on an "ex return of capital" basis commences	22 April 2021
Capital Reduction Record Date	23 April 2021
Capital Reduction Payment Date	30 April 2021

The above timetable is indicative only and may be change at the discretion of the Board, subject to compliance with the Corporations Act and other applicable laws.

### **1.8 Director's recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1. The Chairman intends to exercise all undirected proxies in favour of Resolution 1.

## GLOSSARY

---

Term	Meaning
\$	Australian dollars
ASX	Australian Stock Exchange
Board	The board of Directors of the Company
Business	Has the meaning given in the Chairman's Letter to Shareholders in this Notice
Chairman	The chairman of the Meeting
Company or Vortiv	Vortiv Limited (ACN 057 335 672)
Company Secretary	The company secretary of the Company
Constitution	The constitution of the Company
Corporations Act	The <i>Corporations Act 2001</i> (Cth) for the time being in force together with the regulations of that act
Directors	The directors of the Company
Dividend	The dividend of \$7.8 million declared by the Board, and announced to ASX announcement on 11 March 2021.
Explanatory Statement	The explanatory statement accompanying the Notice of Meeting
Meeting or Extraordinary General Meeting	The Extraordinary General Meeting of Shareholders to be held on 19 April 2021
Notice of Meeting or Notice	The notice accompanying the Explanatory Statement for the Meeting
Proxy Form	The proxy form accompanying this booklet
Resolution	A resolution contained in the Notice of Meeting
Record Date	23 April 2021 or such other date set by the Board and notified to ASX in compliance with applicable laws.
Shareholders	The holders of Shares in the Company
Shares	The ordinary shares of the Company



## LODGE YOUR PROXY APPOINTMENT ONLINE



### ONLINE PROXY APPOINTMENT

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



### MOBILE DEVICE PROXY APPOINTMENT

Lodge your proxy by scanning the QR code below, and enter your registered postcode.

It is a fast, convenient and a secure way to lodge your vote.

## 2021 EXTRAORDINARY GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Vortiv Limited and entitled to attend and vote hereby:

### APPOINT A PROXY

The Chairman of the Meeting

OR



**PLEASE NOTE:** If you leave the section blank, the Chairman of the Meeting will be your proxy.

STEP 1

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) are named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting 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 law, as the proxy sees fit), at the Extraordinary General Meeting of the Company to be held at **The Celtic Club, 48 Ord Street, West Perth, Western Australia 6005 on 19 April 2021 at 9:00 am AWST** and at any adjournment or postponement of that Meeting.

### CHAIRMAN'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES:

The Chairman of the Meeting intends to vote all undirected proxies in favour of Resolution 1. In exceptional circumstances the Chairman may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

### VOTING DIRECTIONS

#### Resolution

For      Against      Abstain\*

1    Equal Capital Reduction

            

STEP 2



\* If you mark the Abstain box for a particular Resolution, 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.

### 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, all the shareholders should 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).

Email Address

Please tick here to agree to receive communications sent by the Company via email. This may include meeting notifications, dividend remittance, and selected announcements.

STEP 3

## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

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

### CHANGE OF ADDRESS

This form shows your address as it appears on 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.

### APPOINTMENT OF A PROXY

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

### DEFAULT TO THE CHAIRMAN OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chairman of the Meeting.

### VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution 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 resolution 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 a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

**PLEASE NOTE:** If you appoint the Chairman as your proxy (or if he is appointed by default) but do not direct him how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chairman may vote as he sees fit on that resolution.

### 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 Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each 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.

### COMPLIANCE WITH LISTING RULE 14.11

In accordance with Listing Rule 14.11, if you hold shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the company that you are in compliance with Listing Rule 14.11.

### CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

### SIGNING INSTRUCTIONS ON THE PROXY FORM

#### Individual:

Where the holding is in one name, the security holder must sign.

#### Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

#### Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or 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 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.

### LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 9:00 am AWST on 17 April 2021, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled Meeting.



#### ONLINE PROXY APPOINTMENT

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



#### BY MAIL

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009; or  
PO Box 1156, Nedlands WA 6909



#### BY FAX

+61 8 6370 4203



#### BY EMAIL

[admin@advancedshare.com.au](mailto:admin@advancedshare.com.au)



#### IN PERSON

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009



#### ALL ENQUIRIES TO

Telephone: +61 8 9389 8033