

29 March 2022

The Manager

Market Announcements Office  
Australia Securities Exchange  
20 Bridge Street  
SYDNEY NSW 2000

## **Electronic Lodgement**

### **Notice of Extraordinary General Meeting**

The following documents are attached:

- Notice of Extraordinary General Meeting (**EGM**) 2022
- Sample Proxy Form

A2B Australia Limited will hold its EGM at 11.00am (Sydney time) on Thursday 28 April 2022.

The Notice of Meeting contains information about how shareholders can participate in the EGM including how to register, view proceedings, vote and ask questions.

*Authorised for lodgement by Adrian Lucchese, Company Secretary.*

## **Investor Relations**

Sue Cato  
cato@catoandclive.com  
+61 419 282 319

# Notice of Extraordinary General Meeting



To be held at 11:00am (Sydney time)  
on Thursday, 28 April 2022  
Online at <https://meetings.linkgroup.com/A2BEGM22>

**29 March 2022**

## **Dear Shareholder**

On 2 March 2022, the Company announced the appointment of Mark Bayliss as Executive Chairman of A2B Australia Limited effective from 7 March 2022.

As flagged in that announcement we herewith attach a Notice of Extraordinary General Meeting, to be held on Thursday, 28 April 2022, at which the Board is seeking shareholder endorsement of Mark's appointment as Director and the approval of his remuneration. The Notice comprises the Formal Items of Business, Shareholder Voting Information and Explanatory Notes to assist shareholders in their consideration of the proposed resolutions.

Your independent Directors strongly recommend that shareholders vote in favour of all resolutions. Mark is an individual with an exceptional business pedigree, outstanding leadership skills and a demonstrated track record of creating sustainable value for shareholders. He is the ideal person to guide us through the previously announced strategic review and to drive the necessary organisational and cultural reform required to meet the current and future challenges of the business and create a platform for growth.

### **The Meeting details are:**

**The meeting will commence at 11:00am (Sydney time) on Thursday, 28 April 2022, with online registration available from 10:30am (Sydney time) at <https://meetings.linkgroup.com/A2BEGM22>**

**Full details, including arrangements for submission of questions, are attached.**

If you are unable to attend the Meeting, we encourage you to exercise your voting rights by submitting your completed proxy form online by no later than 11:00am (Sydney time) on Tuesday, 26 April 2022. Alternatively, you can return a completed proxy form to the Company's Share Registry, Link Market Services.

Please refer to the following Notice of Meeting for further information.

The Board thanks you for your support and looks forward to your participation.

# Notice of Meeting

Notice is given that an Extraordinary General Meeting (**EGM** or **Meeting**) of A2B Australia Limited (**A2B** or the **Company**) will be held online at <https://meetings.linkgroup.com/A2BEGM22> at **11:00am (Sydney time)** on **Thursday, 28 April 2022**.

## Items of Business

### Ordinary Business

#### A. Election of Director

##### Resolution 1: Election of Mr Mark Bayliss as a Director

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

“That Mr Mark Bayliss, being eligible, be elected as a Director of the Company.”

#### B. Remuneration of Mr Mark Bayliss – Executive Chairman

##### Resolution 2: Approval of remuneration to Mr Mark Bayliss

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

“That, for the purposes of ASX Listing Rule 10.14, Chapter 2E of the *Corporations Act 2001* (Cth) (**Corporations Act**) and for all other purposes, approval be given to provide to Mr Mark Bayliss (Executive Chairman) remuneration as set out in the explanatory notes to the Notice of Meeting.”

### Voting exclusion statement

#### Corporations Act Chapter 2E requirements

Under section 224 of the Corporations Act, neither Mr Bayliss or his associates may vote on Resolution 2 unless the vote is cast as a proxy and the appointed is by writing and specifies how the proxy is to vote on Resolution 2.

#### ASX Listing Rule 10.14 and Corporations Act proxy-voting requirements

Additional voting exclusions also apply under the Corporations Act and ASX Listing Rules which require the Company to disregard any votes cast on Resolution 2:

- in favour of the resolution by or on behalf of a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or any of their associates; or
- as a proxy by a member of the Company's key management personnel at the date of the Meeting or their closely related parties.

However, votes will not be disregarded if they are cast:

- as proxy or attorney for a person entitled to vote on the resolution in accordance with a direction given to the proxy or attorney to vote on the resolution in that way;
- by the Chairman of the Meeting as a proxy for a person who is entitled to vote on the resolution, pursuant to an express authorisation in the proxy form to exercise the proxy as the Chairman decides; or
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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 the resolution; and
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## Notice of Meeting (continued)

### Shareholder and Voting Information Notes

These Shareholder and Voting Information Notes together with the Explanatory Notes below form part of this Notice of Meeting.

#### Determination of shareholders' rights to vote

For the purposes of the Meeting, the Directors have determined that those shareholders holding shares at **7:00pm (Sydney time)** on **Tuesday, 26 April 2022** will be voting members of the Meeting.

#### Chair of meeting

Given the subject matter of the Meeting, Mr David Grant is expected to act as Chair of the Meeting pursuant to rule 5.5 of the Company's Constitution in place of the Executive Chairman, Mr Bayliss.

#### Voting information

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 <https://meetings.linkgroup.com/A2BEGM22> into a web browser on your computer or online device:

- Shareholders will need their Shareholder Reference Number (**SRN**) or Holder Identification Number (**HIN**); and
- Proxyholders will need their proxy code which Link Market Services will provide via email no later than 48 hours prior to the Meeting.

Shareholders are invited to participate in the EGM virtually via our virtual AGM platform at <https://meetings.linkgroup.com/A2BEGM22> or the appointment of a proxy. Further information on how to participate virtually is set out in this Notice and the Online Platform Guide at [www.a2baustralia.com/investor-center/reports/](http://www.a2baustralia.com/investor-center/reports/).

#### Shareholder Questions

A discussion will be held on all items to be considered at the Meeting. All shareholders will have a reasonable opportunity to ask questions and make comments during the Meeting via the virtual AGM platform.

To ensure that as many shareholders as possible have a reasonable opportunity to speak, shareholders are requested to observe the following:

- all shareholder questions should be stated clearly and should be relevant to the business of the Meeting;
- shareholders are requested to restrict themselves to two questions or comments initially, and further questions will be considered if time permits; and
- shareholders should not ask questions at the Meeting regarding personal matters or those that are commercial in confidence.

Written questions in advance of the EGM must be received by the Company or Link Market Services Limited by **11:00am (Sydney time)** on **Tuesday, 26 April 2022**, and can be submitted by email to either [investorrelations@a2baustralia.com](mailto:investorrelations@a2baustralia.com) or [registrars@linkmarketservices.com.au](mailto:registrars@linkmarketservices.com.au).

#### Technical difficulties

Technical difficulties may arise during the course of the EGM. The Chair of the Meeting has discretion as to whether and how the Meeting should proceed if a technical difficulty arises. In exercising this discretion, the Chair of the Meeting will have regard to the number of shareholders impacted and the extent to which participation in the business of the meeting is affected. Where the Chair of the Meeting considers it appropriate, the Chair of the Meeting may continue to hold the meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, shareholders are encouraged to lodge a directed proxy in advance of the meeting even if they plan to attend the meeting online.

Shareholders may experience local technical difficulties, such as poor internet connection. Please refer to the Online Platform Guide at [www.a2baustralia.com/investor-center/reports/](http://www.a2baustralia.com/investor-center/reports/) for advice on optimising the virtual meeting experience.

## How to Vote

Shareholders may vote by either:

- Using the online platform
- Appointing a Proxy

## Using the online platform

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

- Enter <https://meetings.linkgroup.com/A2BEGM22> into a web browser on your computer or online device;
- Securityholders will need their SRN or HIN; and
- Proxyholders will need their proxy code which Link Market Services will provide via email no later than 48 hours prior to the Meeting.

Online voting will be open between the commencement of the Meeting at **11:00am (Sydney time)** on **Thursday, 28 April 2022** and the time at which the Chair of the Meeting announces voting closure.

More information about online participation in the Meeting is available in the Online Platform Guide at [www.a2baustralia.com/investor-center/reports/](http://www.a2baustralia.com/investor-center/reports/).

## Appointing a proxy

Please note that:

- a shareholder entitled to vote is entitled to appoint a proxy;
- a shareholder entitled to cast two or more votes is entitled to appoint up to two proxies;
- if a shareholder appoints two proxies, they may specify the proportion or number of votes each proxy may exercise. If no proportion is specified, each of the proxies may exercise half the shareholder's votes;
- if a shareholder appoints two proxies, then both proxies will be entitled to vote on a poll (subject to voting exclusions);
- a proxy need not be a shareholder of the Company;
- a proxy can either be an individual or a body corporate. If a shareholder appoints a body corporate as its proxy, that body corporate will need to ensure that it:
  - appoints an individual as its corporate representative to exercise its powers at meetings, in accordance with section 250D of the Corporations Act; and
  - provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the Meeting.

If the proxy form is signed by a person as an attorney, the power of attorney (or a certified copy) under which the proxy was signed must be lodged with the proxy form. If you require an additional proxy form, you can contact the Company's Share Registry on +61 1300 554 474, which will supply it on request.

Directed proxies (being those where the proxy has been directed to vote "for", "against" or to "abstain") which are not voted, or not voted in accordance with the direction, will default to the Chair of the Meeting who must exercise those proxies as directed.

Unless the Chair of the Meeting is your proxy, members of the Company's KMP (which includes each of the Directors), or their closely related parties, will not be able to vote as your proxy on Resolution 2, unless you direct them how to vote. If you intend to appoint a member of the KMP as your proxy, you should ensure that you direct that person how to vote on Resolution 2.

If you intend to appoint the Chair of the Meeting as your proxy, you can direct the Chair of the Meeting how to vote by marking the boxes for the relevant resolution (for example, if you wish to vote "for", "against" or to "abstain" from voting). However, if you do not mark a box next to Resolution 2, then by completing and submitting the proxy form, you will be expressly authorising the Chair of the Meeting to vote as he sees fit in respect of that resolution even though it is connected with the remuneration of a member of the Company's KMP.

The Chair of the Meeting intends to vote any undirected proxies in favour of all resolutions.

## Notice of Meeting (continued)

### Corporate Representation

Any corporate shareholder wishing to appoint a person to act as its representative at the Meeting may do so by providing that person with:

- a letter or certificate, executed in accordance with the corporate shareholder's Constitution, authorising that person to act as the company's representative; or
- a copy of the resolution, certified by the secretary or director of the corporate shareholder, appointing the representative.

### Lodgement of proxies and appointment of corporate representation

To be valid, the proxy form (together with any power of attorney) and appointments of corporate representation must be received by the Company's Share Registry, Link Market Services Limited by **11:00am (Sydney time) on Tuesday, 26 April 2022** in one of the following ways. Proxies and appointments of corporate representation received after this time will not be accepted.

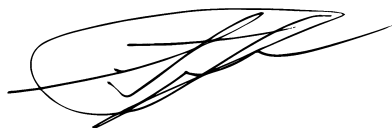
- **Online** by logging on to [linkmarketservices.com.au](https://linkmarketservices.com.au) selecting "Voting" and following the prompts.
- **By post** to A2B Australia Limited C/- Link Market Services Limited Locked Bag A14, Sydney South, NSW 1235 in sufficient time so it is received by Link Market Services by the time and date specified above.
- **By facsimile** to 02 9287 0309 in Australia or to +61 2 9287 0309 if overseas.
- **By hand** delivering it to Link Market Services Limited during business hours (Monday to Friday, 9:00am–5:00pm) at:

Parramatta Square  
Level 22, Tower 6  
10 Darcy Street  
Parramatta NSW 2150

or

Level 12  
680 George Street  
Sydney NSW 2000

By order of the Board



**Adrian Lucchese**  
Company Secretary  
29 March 2022

# Explanatory Notes

These Explanatory Notes have been prepared to assist shareholders with their consideration of the items of business proposed in the Notice of Meeting.

## A. Election of Director

### Resolution 1: Election of Mr Mark Bayliss

#### Background

As noted in our ASX announcement on 2 March 2022, Mr Bayliss was appointed as Executive Chairman effective from 7 March 2022 and approval for his appointment is now being sought from shareholders. Pursuant to Rule 6.1 of the Company's Constitution, the Company may by resolution elect Mr Mark Bayliss to be a Director of the Company. Mr Bayliss is not considered to be an independent Director as his role as Executive Chairman has executive functions.

Mr Bayliss brings deep experience in strategic, operational and financial leadership to the Company and has a demonstrated track record of business transformation and value creation. He is an empathic leader who will engage with all stakeholders with particular emphasis on A2B's staff and taxi drivers who together represent the core of our business. Mr Bayliss' role is expected to evolve according to the anticipated transformational stages of the company's journey. In the initial phase, Mr Bayliss will work full time in the business for approximately six months to stabilise and optimise current business performance while also overseeing the Company's previously announced strategic review. Informed by this initial phase, Mr Bayliss will oversee a targeted search for a long-term CEO whom he will support and mentor in a semi-executive capacity for a further six months, after which he will transition to a more traditional Non-Executive Chairman role.

Mr Bayliss was most recently Executive Chairman and then CEO of ASX listed business technology group, CSG Ltd. His previous executive roles include being CEO of Grays eCommerce Group Limited, and CEO of Quick Service Restaurants Holdings, a national fast food chain of 630 restaurants. Mr Bayliss also spent four years as a Partner at Anchorage Capital, a private equity fund specialising in the turnaround of underperforming businesses. Mr Bayliss has also performed roles as Executive Chairman of Burger King (NZ), and as Chief Financial Officer of Australian Discount Retail and Chief Financial Officer of Fairfax Media Limited.

Mr Bayliss has a Bachelor of Science from the London School of Economics and is a member of the Institute of Chartered Accountants in England and Wales and the Australian Institute of Company Directors.

Having regard to Mr Bayliss' business transformation leadership and past executive experience, the Directors consider that Mr Bayliss, if elected as a Director, will add tremendous value to the Board and bolster Board discussions, decisions and effectiveness and have recommended shareholders vote in favour of his election for that reason.

If shareholder approval is not obtained for Resolution 1, then the Company will not be able to proceed with the appointment of Mr Bayliss as a Director, and either the Company or Mr Bayliss may immediately terminate the appointment, in which case, Mr Bayliss will only be entitled to receive pro rata fixed remuneration up to the date of the notice of termination.

#### Recommendation

The Directors (with Mr Bayliss abstaining) recommend that shareholders vote **in favour** of Resolution 1.



### B. Remuneration of Mr Mark Bayliss – Executive Chairman

#### Resolution 2: Approval of remuneration to Mr Mark Bayliss

##### Summary of remuneration package being approved

Shareholder approval is being sought in accordance with ASX Listing Rule 10.14 and section 208 of Chapter 2E of the Corporations Act to provide Mr Bayliss with the following remuneration package as Executive Chairman of the Company:

- a fixed amount of \$695,000 p.a. (plus statutory superannuation entitlements) for the earlier of the first six months from his appointment as Executive Chairman on 7 March 2022 or until a CEO is appointed to the Company, and \$195,000 p.a. (plus statutory superannuation entitlements) thereafter (**Fixed Fee**);
- 800,000 fully paid ordinary shares in A2B (**Shares**) subject to trading restrictions and on the terms summarised below (**Incentive Shares**); and
- 1,500,000 rights to receive Shares subject to the performance-based vesting conditions and other terms summarised below (**Performance Rights**).

The terms of Mr Bayliss' remuneration package were announced to the ASX on 2 March 2022.

For comparative purposes, the Company's most recent Remuneration Report disclosed statutory remuneration<sup>1</sup> of \$1,284,292 attributable to the Company's Managing Director and \$226,005 attributable to the Chairman of the Board, both of whom have now left the Company.

##### Reasons for approval being sought

Under ASX Listing Rule 10.14, Shareholder approval is required for the issue of securities to a director under an employee incentive scheme. Approval of the equity component of Mr Bayliss' remuneration package is being sought under ASX Listing Rule 10.14 given the grant of Incentive Shares and Performance Rights to Mr Bayliss.

In addition, Chapter 2E of the Corporations Act regulates the provision of financial benefits by a public company to its related parties. Section 208 of the Corporations Act permits a public company to give a financial benefit to a related party of that public company if shareholders of the public company have approved the giving of that financial benefit to the related party. Section 228 of the Corporations Act provides that a "related party" includes any person who is a Director. Approval of the remuneration package is being sought under section 208 of the Corporations Act given that Mr Bayliss is a related party of the Company for the purposes of Chapter 2E of the Corporations Act as a Director of the Company.

The Board has formed the view that the remuneration package of Mr Bayliss is reasonable given Mr Bayliss' experience, circumstances and responsibilities and to align Mr Bayliss' interests with the delivery of the Company's strategic review and performance. Notwithstanding this view, the Board considers it prudent and desirable from the perspectives of transparency, oversight and accountability to obtain Shareholder approval for the purposes of Chapter 2E of the Corporations Act.

If Resolution 2 is passed, the Company will continue to provide the Fixed Fee to Mr Bayliss, and shortly after the EGM and in any event no later than 12 months after the approval is received, grant Mr Bayliss the Incentive Shares and Performance Rights outlined in these explanatory notes. If Shareholder approval is not obtained for Resolution 2, then the Company will not be able to proceed with granting the Incentive Shares and Performance Rights and either the Company or Mr Bayliss may immediately terminate the Executive Chairman appointment, in which case, Mr Bayliss will only be entitled to receive the pro rata Fixed Fee up to the date of the notice of termination.

<sup>1</sup> The composition of Statutory Remuneration for the Managing Director and the Chairman of the Board is detailed on Tables 6 and 9 respectively of the Remuneration Report included in the A2B 2021 Annual Report.

## Detailed terms of remuneration package for Mr Mark Bayliss

In accordance with ASX Listing Rule 10.15 and Section 219 of the Corporations Act, the terms of the proposed remuneration of Mr Bayliss are disclosed to Shareholders for the purposes of Resolution 2 in the table below:

Term	Detail
Fixed Fee	<ul style="list-style-type: none"> <li>• <b>Earlier of first six months or until CEO appointed:</b> \$695,000 p.a. (plus statutory superannuation entitlements)</li> <li>• <b>Thereafter:</b> \$195,000 p.a. (plus statutory superannuation entitlements)</li> </ul>
Incentive Shares	<p>Subject to shareholder approval, Mr Bayliss will receive a grant of 800,000 Shares subject to trading restrictions as follows:</p> <ul style="list-style-type: none"> <li>• 400,000 Shares will be restricted from trading until vesting on 30 September 2022;</li> <li>• 200,000 Shares will be restricted from trading until vesting on 31 March 2023; and</li> <li>• 200,000 Shares will be restricted from trading until vesting on 1 July 2023.</li> </ul> <p>On Mr Bayliss resigning from his position, or termination of his appointment agreement by A2B for cause, any unvested Shares will be forfeited to A2B. On a change of control, any unvested Shares will be released from their trading restrictions.</p>
Performance Rights	<p>Subject to shareholder approval, Mr Bayliss will receive a grant of 1,500,000 Performance Rights. Each Performance Right will entitle Mr Bayliss to receive one Share in A2B on satisfaction of the relevant vesting conditions.</p> <p>Performance Rights will vest on satisfaction of the following vesting conditions:</p> <ul style="list-style-type: none"> <li>• <b>First Tranche:</b> 500,000 Performance Rights will vest on A2B achieving a 20 day volume-weighted average price (<b>VWAP</b>) of at least \$1.70;</li> <li>• <b>Second Tranche:</b> 500,000 Performance Rights will vest on A2B achieving a 20 day VWAP of at least \$2.00; and</li> <li>• <b>Third Tranche:</b> 500,000 Performance Rights will vest on A2B achieving a 20 day VWAP of at least \$2.30.</li> </ul> <p>Any Performance Rights which are unvested on 30 June 2026 will lapse (<b>Sunset Date</b>).</p> <p>The target VWAP specified above will be reduced by the amount of any dividend or return of capital paid per Share paid prior to the Sunset Date.</p> <p>On Mr Bayliss resigning from his role, or termination of his appointment agreement by A2B for cause, any unvested Performance Rights will lapse. On a change of control, any unvested Performance Rights will vest.</p>
Cost of rights and exercise price	<p>No amount is payable by Mr Bayliss for the issue of the Incentive Shares or Performance Rights as they form part of his remuneration package.</p> <p>The exercise price for the Performance Rights are nil, as is standard market practice for Performance Rights that are part of a remuneration package and that only vest on the achievement of vesting conditions.</p>
Dilutionary impact	<p>The Incentive Shares represent 0.67% of the current issued ordinary share capital of the Company.</p> <p>The Performance Rights on vesting will convert into Shares that represent 1.25% of the current issued ordinary share capital of the Company.</p>
Termination	<p>Mr Bayliss or A2B may terminate his appointment agreement by providing 6 months' written notice. Mr Bayliss may be required to serve out the whole or part of the notice period, or be paid in lieu of all or part of the notice period at the Board's discretion.</p>

## Explanatory notes (continued)

Term	Detail
Valuation of equity awards	<p>Based on the closing price of Shares on the ASX on 15 March 2022, the market value of the grant of Incentive Shares is \$1,004,000.</p> <p>The fair value of the grant of Performance Rights has been calculated by an external adviser to be \$1,285,000 comprising Tranche 1 (\$495,000), Tranche 2 (\$425,000) and Tranche 3 (\$365,000). These valuations have been calculated using assumptions underlying the Black-Scholes methodology to produce a Monte-Carlo simulation model, which allows for the incorporation of the share price-based vesting conditions that must be met before the Performance Rights will vest to Mr Bayliss. The calculation included the following assumptions: a share price of \$1.255 (being the closing price on 15 March 2022), a term of 4.28 years, a risk free rate of 2.01% and volatility (p.a.) of 40%.</p>
Trading History	<p>The closing price of Shares in A2B on the ASX was \$1.255 (as at 15 March 2022). Over the 12 month period to 15 March 2022, Shares in A2B have traded at a high of \$1.420 and a low of \$1.055.</p>

**Note:** A voting exclusion applies in relation to this resolution, as set out in the Notice of Meeting.

### Additional information required by ASX Listing Rules

- ASX Listing Rule 10.14 requires shareholder approval for a grant of securities to a Director or associate of a Director under an employee incentive scheme. Mr Bayliss is a Director of the Company and therefore approval is being sought from shareholders for the proposed grant of Incentive Shares and Performance Rights representing an employee incentive scheme of A2B. For the purposes of ASX Listing Rule 10.15.2, it is noted that Mr Bayliss falls within Listing Rule 10.14.1 by virtue of being a Director eligible to participate in the employee incentive scheme in question, and that no other directors, employees or associates are currently eligible for the incentive shares or performance rights under this arrangement.
- The number and class of securities proposed to be issued is set out above.
- Mr Bayliss' current total remuneration package is as set out above.
- Neither Mr Bayliss or any of his associates have previously received Incentive Shares or Performance Rights.
- A summary of the material terms of the grant of Incentive Shares and Performance Rights comprising the scheme is set out above.
- As stated above, the Incentive Shares and Performance Rights will be granted to Mr Bayliss shortly after the EGM and in any event no later than 12 months after the approval is received.
- The value of the Incentive Shares and Performance Rights to be granted to Mr Bayliss is set out above under 'Detailed terms of remuneration package for Mr Mark Bayliss' in the table row for 'Valuation of equity awards'.
- Incentive Shares are being used as they create alignment between the interests of the participant and shareholders.
- Performance Rights are being used as they also create alignment between the interests of the participant and shareholders but do not provide the full benefits of share ownership (such as dividend and voting rights) unless and until the Performance Rights vest.
- No other persons identified in ASX Listing Rule 10.14 are participants in the proposed equity grants forming the scheme.
- There is no loan scheme in relation to the grant of Incentive Shares and Performance Rights.
- Details of Incentive Shares or Performance Rights granted to Mr Bayliss pursuant to this approval will be published in the Company's Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.
- Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of Incentive Shares or Performance Rights after this resolution is approved and who were not named in the Notice of Meeting will not participate until approval is obtained under that rule.

## Financial Benefit – Details and reasons

For the purposes of the shareholder approval being sought under section 208 of the Corporations Act, the company provides the following information.

Detailed terms of the remuneration package, including the Incentive Shares and Performance Rights, are set out above.

The reasons for proposing to give this financial benefit are:

- the Company wishes to appropriately incentivise Mark Bayliss to drive future performance, and to do so in a manner that maximises the alignment between the interests of Mr Bayliss and shareholders, whilst minimising the use of the Company's cash resources;
- the Incentive Shares and Performance Rights provide a retention incentive and an incentive to facilitate growth that cannot easily be replicated by a cash-only based remuneration package;
- the total quantum of the remuneration package, including the number of Incentive Shares and Performance Rights to be granted, is considered to be reasonable and was chosen based on market standards for remuneration packages for such roles; and
- the Company believes the expense associated with the equity component of the remuneration package is limited, is commensurate with market practice and is balanced by the incentive it provides to drive future performance and align interests.

On this basis the Company believes the giving of the financial benefit, as constituted by the remuneration package is in the best interests of the Company and its shareholders.

### Recommendation

The Directors (with Mr Bayliss abstaining) recommend that shareholders vote **in favour** of Resolution 2 for the reasons outlined above.

Mr Bayliss is abstaining from providing a recommendation on how to vote on Resolution 2 (including for the purposes of section 219 of the Corporations Act) on the grounds of good governance given that the resolution relates to remuneration entitlements in which he has an interest. Mark Bayliss does not have any existing interest in the Company.

None of the other Directors have an interest in the outcome of Resolution 2.

## Further information

If you would like any further information regarding the EGM, please contact Link Market Services, the Company's Share Registry on +61 1300 554 474, or visit its website [linkmarketservices.com.au](http://linkmarketservices.com.au).



**A2B Australia Limited**  
ABN 99 001 958 390



**A2B AUSTRALIA LIMITED**

ABN 99 001 958 390

## LODGE YOUR VOTE



### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)



### BY MAIL

A2B Australia 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; or  
Level 12, 680 George Street, Sydney NSW 2000



### ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474



**X99999999999**

## PROXY FORM

I/We being a member(s) of A2B Australia Limited and entitled to attend and vote hereby appoint:

### 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. An email will be sent to your appointed proxy with details on how to access the virtual meeting.

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 Extraordinary General Meeting of the Company to be held at **11.00am (Sydney time) on Thursday, 28 April 2022 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a virtual meeting and you can participate by logging in online at <https://meetings.linkgroup.com/A2BEGM22> (refer to details in the Virtual Meeting Online Guide).

**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 item of business.**

### 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\*

1 Election of Mr Mark Bayliss

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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2 Approval of remuneration to Mr Mark Bayliss

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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\* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf 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)

<input type="text"/>
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<input type="text"/>
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<input type="text"/>
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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).

**A2B PRX2201N**

## 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.**

### 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 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 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:

- (a) on each of the first Proxy Form and the second 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.

### 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](mailto:registrars@linkmarketservices.com.au) prior to admission in accordance with the Notice of Extraordinary General Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://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 (Sydney time) on Tuesday, 26 April 2022**, 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

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

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 [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) 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

A2B Australia 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  
  
or  
  
Level 12  
680 George Street  
Sydney NSW 2000

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