



Catalano Seafood Ltd
ACN 633 353 125

ASX Announcement
21 October 2022

Dear Shareholders

Catalano Seafood Limited – Notice of Annual General Meeting

Catalano Seafood Limited (ASX: CSF) (Company) advises that an Annual General Meeting of the Company (Meeting) will be held at Ground Floor, 16 Ord Street, West Perth, WA 6005 on Friday, 25 November 2022 at 1.00pm (WST).

As permitted by the *Corporations Act 2001 (Cth)*, the Company will not be sending hard copies of the Notice of Meeting to shareholders (Notice) unless a shareholder has made a valid election to receive documents in hard copy. The Notice can be viewed and downloaded from the ASX announcements platform for the Company at [Announcements \(asx.com.au\)](https://www.asx.com.au).

How to submit your vote in advance of the AGM

Shareholders are encouraged to vote online at www.investorvote.com.au or by returning the attached proxy form:

By fax: 1800 783 447
By post: Catalano Seafood Limited
C/-Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

Your proxy voting instruction must be received by 1.00pm (WST) on 23 November 2022, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The Meeting materials are important and should be read in their entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser.

For more information please contact:

Harry Miller
Company Secretary
+61 8 9482 0500

CATALANO SEAFOOD LTD
ACN 633 353 125



NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held as follows:

Date and time:

25 November 2022 at 1pm (AWST)

Location:

Ground Floor, 16 Ord Street, West Perth WA 6005

The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified professional adviser prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary on (08) 9378 0900.

Shareholders are urged to vote by lodging the Proxy Form

Catalano Seafood Ltd
ACN 633 353 125

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Shareholders of Catalano Seafood Ltd will be held at Ground Floor, 16 Ord Street, West Perth WA 6005 on Thursday, 25 November 2022 at 1pm (AWST).

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 Shareholders at 4 pm (AWST) on Tuesday, 23 November 2022.

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

Terms and abbreviations used in the Notice are defined in the Schedule.

Agenda

1 Annual Report

To consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2022, which includes the Financial Report, the Directors' Report and the Auditor's Report.

Note: there is no requirement for Shareholders to approve the Annual Report.

2 Resolutions

Resolution 1 - Remuneration Report

To consider and, if thought fit, to pass with or without amendment, as a **non-binding** ordinary resolution the following:

'That, the Remuneration Report be adopted by Shareholders, on the terms and conditions in the Explanatory Memorandum.'

Note: a vote on this Resolution is advisory only and does not bind the Directors or the Company.

Resolution 2 - Election of Director - Mark Kei Wei Leong

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

'That, in accordance with Clause 7.6(c) of the Constitution and Listing Rule 14.4 and for all other purposes, Mark Kei Wei Leong, a Director appointed on 11 July 2022, retires at this Meeting and, being eligible and offering himself for election, is elected as a Director, on the terms and conditions in the Explanatory Memorandum.'

Resolution 3 - Election of Director - Silvestro Morabito

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

'That, in accordance with Clause 7.6(c) of the Constitution and Listing Rule 14.4 and for all other purposes, Silvestro Morabito, a Director appointed on 11 March 2022, retires at this Meeting and, being eligible and offering himself for election, is elected as a Director, on the terms and conditions in the Explanatory Memorandum.'

Resolution 4 - Re-election of Director - Koon Poh Low

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

'That, in accordance with Clause 7.2 of the Constitution and Listing Rule 14.4 and for all other purposes, Koon Poh Low, a Director appointed on 1 November 2019, retires at this Meeting and, being eligible and offering himself for re-election, is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum.'

Resolution 5 - Approval of 10% Placement Facility

To consider and, if thought fit, to pass with or without amendment, as a **special** resolution the following:

'That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum.'

Resolution 6 - Appointment of Grant Thornton Audit Pty Ltd as Auditor

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

'That, for the purposes of section 327B of the Corporations Act and for all other purposes, Grant Thornton Audit Pty Ltd, having been nominated by a Shareholder and having consented in writing to act in the capacity of auditor of the Company, be appointed as auditor to the Company, with effect from the close of the Meeting, on the terms and conditions in the Explanatory Memorandum.'

Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of Resolution 5 if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, by or on behalf of any persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

Voting prohibitions

Resolution 1: in accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

BY ORDER OF THE BOARD



Nick Catalano
Managing Director and CEO
Catalano Seafood Ltd
Dated: 21st October 2022

CATALANO SEAFOOD LTD
ACN 633 353 125
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Ground Floor, 16 Ord Street, West Perth WA 6005 on Thursday, 25 November 2022 at 1pm (AWST) (**Meeting**).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

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

Section 2	Voting and attendance information
Section 3	Annual Report
Section 4	Resolution 1 - Remuneration Report
Section 5	Resolution 2 - Election of Director - Mark Kei Wei Leong
Section 6	Resolution 3 - Election of Director - Silvestro Morabito
Section 7	Resolution 4 - Re-election of Director - Koon Poh Low
Section 8	Resolution 5 - Approval of 10% Placement Facility
Section 9	Resolution 6 - Appointment of Grant Thornton Audit Pty Ltd as Auditor
Schedule 1	Definitions
Schedule 2	Nomination of Auditor

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Voting and attendance information

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

2.1 Voting in person

To vote in person, attend the Meeting on the date and at the place set out above.

2.2 Voting by proxy

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 and encouraged 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. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (i) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (ii) a proxy need not be a member of the Company; and
- (iii) 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, but where the proportion or number is not specified, each proxy may exercise half of the votes.

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

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (i) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (ii) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must only vote on a poll;
- (iii) if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (iv) if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

- (i) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (ii) the appointed proxy is not the chair of the meeting;
- (iii) at the meeting, a poll is duly demanded on the resolution; and
- (iv) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

2.3 Chair's voting intentions

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of

Resolution 1, even though this Resolution is connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

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

2.4 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at hmiller@ventnorcompliance.com by 4pm on Tuesday, 23 November 2022.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

3. Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2022.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at [2924-02576504-6A1113093 \(markitdigital.com\)](https://2924-02576504-6A1113093.markitdigital.com)
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the Auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's Auditor about:

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the Auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so.

4. Resolution 1 - Remuneration Report

4.1 General

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

If the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the managing director (if any).

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2021 annual general meeting. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2023 annual general meeting, this may result in the re-election of the Board.

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

4.2 Additional information

Resolution 1 is an ordinary resolution.

Given the personal interests of all Directors in the outcome of this Resolution, the Board declines to make a recommendation to Shareholders regarding this Resolution.

5. Resolution 2 - Election of Director - Mark Kei Wei Leong

5.1 General

Clause 7.6(a) of the Constitution provides that the Directors may at any time appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors.

Clause 7.6(c) of the Constitution and Listing Rule 14.4 both provide that a Director appointed under Clause 7.6(a) must not hold office without re-election past the next annual general meeting of the Company following the Director's appointment.

Clause 7.6(c) of the Constitution provides that a Director who retires in accordance with Clause 7.6(a) holds office until the conclusion of the Meeting but is eligible for election at the Meeting.

Accordingly, Mark Kei Wei Leong, a Director appointed on 11 July 2022, retires at this Meeting and, being eligible and offering himself for election, seeks election pursuant to Resolution 2.

5.2 Mark Kei Wei Leong

Mr Leong is a highly experienced Chartered Accountant with more than 23 years' business experience in several corporate environments including a big four audit firm, small and medium-sized enterprises, family office investments, capital and debt markets and with listed companies on ASX and SGX.

Mr Leong is currently the Executive Chairman of ASX listed company, Osteopore Limited (ASX:OSX).

The Company confirms that it took appropriate steps in checking into Mr Leong's background and experience, and that these checks did not identify any information of concern.

If elected, Mr Leong is considered by the Board (with Mr Leong abstaining) to be an independent non-executive Director. Mr Leong is not considered by the Board to hold any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity as a whole rather than in the interests of an individual security holder or other party.

Mr Leong has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

5.3 Board recommendation

The Board (other than Mr Leong who has a personal interest in the outcome of this Resolution) supports the election Mr Leong. Having reviewed Mr Leong's performance, the Board considers that he continues to make a valuable contribution to the Board. Mr Leong brings to the Board extensive leadership, strategy and financial and accounting skills, from his extensive experience in the financial sector.

The Board (with Mr Leong abstaining) recommends that Shareholders vote in favour of the election of Mr Leong.

5.4 Additional information

Resolution 2 is an ordinary resolution.

The Board (other than Mr Leong who has a personal interest in the outcome of this Resolution) recommends that Shareholders vote in favour of this Resolution.

6. Resolution 3 - Election of Director - Silvestro Morabito

6.1 General

Clause 7.6(a) of the Constitution provides that the Directors may at any time appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing

Directors.

Clause 7.6(c) of the Constitution and Listing Rule 14.4 both provide that a Director appointed under Clause 7.6(a) must not hold office without re-election past the next annual general meeting of the Company following the Director's appointment.

Clause 7.6(c) of the Constitution provides that a Director who retires in accordance with Clause 7.6(a) holds office until the conclusion of the Meeting but is eligible for election at the Meeting.

Accordingly, Silvestro Morabito, a Director appointed on 11 March 2022, retires at this Meeting and, being eligible and offering himself for election, seeks election pursuant to Resolution 3.

6.2 Silvestro Morabito

Mr Morabito is regarded as a strategic and commercial retail sector leader with a track record of success in multiple states of Australia, Singapore, New Zealand and Indonesia. He is a strategic thinker with strong planning disciplines and has demonstrated an ability to take an "ownership" approach to planning and expansion of a business and to lead a business through organisational change to consistently deliver strong results.

Mr Morabito's previous experience includes Chief Executive Officer and Director roles at Dairy Farm International between 2001 – 2005 (ASX:DFI); Chief Executive Officer, General Manager and Chief Operating Officer roles at Metcash Limited (ASX:MTS) between 2008 – 2013; and currently Mr Morabito is the founder and Managing Director of Morabito Management Consulting.

Mr Morabito is currently a director of Go Kidz Group and C3 Church. Mr Morabito's previous board experience includes BMS Group, Progressive Trading Pty Ltd, Dramet Holdings Pty Ltd, Adcome Pty Ltd, Metfood Pty Ltd and Robobai Pty Ltd.

The Company confirms that it took appropriate steps in checking into Mr Morabito's background and experience, and that these checks did not identify any information of concern.

If elected, Mr Morabito is considered by the Board (with Mr Morabito abstaining) to be an independent non-executive Director. Mr Morabito is not considered by the Board to hold any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity as a whole rather than in the interests of an individual security holder or other party.

Mr Morabito has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

6.3 Board recommendation

The Board (other than Mr Morabito who has a personal interest in the outcome of this Resolution) supports the election Mr Morabito. Having reviewed Mr Morabito's performance, the Board considers that he continues to make a valuable contribution to the Board. Mr Morabito brings to the Board extensive leadership, strategy, management and operational skills, from his extensive experience in the retail sector.

The Board (with Mr Morabito abstaining) recommends that Shareholders vote in favour of the election of Mr Morabito.

6.4 Additional information

Resolution 3 is an ordinary resolution.

The Board (other than Mr Morabito who has a personal interest in the outcome of this Resolution) recommends that Shareholders vote in favour of this Resolution.

7. Resolution 4 - Re-election of Director - Koon Poh Low

7.1 General

Clause 7.2 of the Constitution and Listing Rule 14.4 both provide that a Director (excluding the Managing Director) must not hold office without re-election past the third annual general meeting following that Director's appointment or three years, whichever is longer.

Clause 7.2(b) of the Constitution provides that a Director who retires in accordance with Clause 7.2(b) is eligible for re-election.

Accordingly, Koon Poh Low, a Director appointed on 1 November 2019, retires at this Meeting and, being eligible and offering himself for re-election, seeks re-election pursuant to Resolution 4.

7.2 Koon Poh Low

Mr Low has been involved in capital markets advisory positions across multiple jurisdictions including Australia, Singapore, Malaysia, Hong Kong, the US NASDAQ and NYSE markets. He has been specialising in restructuring, mergers and acquisitions, and corporate transactions for over 30 years.

Mr Low is a Chartered Accountant registered with the Malaysian Institute of Accountants, fellow member of Chartered Certified Accountants (UK), and a member of the ASEAN Chartered Professional Accountants. He is currently a director of Medi Lifestyle Limited (SGX:5TN) and was previously a director of Advanced Health Imaging (ASX:AH1) and has vast capital markets experience in ASX and SGX.

Mr Low does not currently hold any other material directorships, other than as disclosed in this Notice.

If re-elected, Mr Low is not considered by the Board to be an independent Director as, in addition to his material shareholding (set out in the Annual Report), Mr Low has close ties with the Company's executive branch and has been a director of the Company for such a period that his independence from management and substantial holders may be affected.

Mr Low has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

7.3 Board recommendation

The Board (other than Mr Low who has a personal interest in the outcome of this Resolution) supports the election Mr Low. Having reviewed Mr Low's performance, the Board considers that he continues to make a valuable contribution to the Board. Mr Low brings to the Board extensive leadership, strategy, and financial skills, from his extensive experience in the corporate sector.

On the basis of Mr Low's skills, qualifications and experience and his contributions to the Board's activities, the Board (other than Mr Low) recommends Shareholders vote in favour of the election of Mr Low.

7.4 Additional information

Resolution 4 is an ordinary resolution.

The Board (other than Mr Low who has a personal interest in the outcome of this Resolution) recommends that Shareholders vote in favour of this Resolution.

8. Resolution 5 - Approval of 10% Placement Facility

8.1 General

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Listing Rule 7.1A, however, enables an eligible entity to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% annual placement capacity under Listing Rule 7.1.

Resolution 5 seeks Shareholder approval by way of a special resolution to provide the Company with the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 8.2(f) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 8.2(c) below).

If Resolution 5 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 5 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval in Listing Rule 7.1.

8.2 Listing Rule 7.1A

(a) **Is the Company an eligible entity?**

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less.

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$3.04m, based on the closing price of Shares (\$0.09) on 14 October 2022.

(b) **What Equity Securities can be issued?**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the eligible entity.

As at the date of the Notice, the Company has on issue one quoted class of Equity Securities on issue, being the Shares (**ASX:CSF**).

(c) **How many Equity Securities can be issued?**

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

A = is the number of Shares on issue at the commencement of the Relevant Period:

- (A) plus the number of fully paid Shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- (B) plus the number of fully paid Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - (1) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
 - (2) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (C) plus the number of fully paid Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - (1) the agreement was entered into before the commencement of the Relevant Period; or
 - (2) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (D) plus the number of partly paid Shares that became fully paid Shares in the Relevant Period;
- (E) plus the number of fully paid Shares issued in the Relevant Period with approval under Listing Rules 7.1 and 7.4; and
- (F) less the number of fully paid Shares cancelled in the Relevant Period.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity.

D = is 10%.

E = is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the Shareholders under rule 7.4; and

“relevant period” has the same meaning as in rule 7.1.

(d) What is the interaction with Listing Rule 7.1?

The Company's ability to issue Equity Securities under Listing Rule 7.1A will be in addition to its 15% annual placement capacity under Listing Rule 7.1.

(e) At what price can the Equity Securities be issued?

Any Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per Equity Security which is not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph 8.2(e)(i) above, the date on which the Equity Securities are issued,

(Minimum Issue Price).

(f) When can Equity Securities be issued?

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of the Meeting and will expire on the earlier of:

- (i) the date that is 12 months after the date of the Meeting;
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the time and date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(10% Placement Period).

(g) What is the effect of Resolution 5?

The effect of Resolution 5 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

8.3 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Facility:

(a) **Final date for issue**

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 8.2(f) above).

(b) **Minimum issue price**

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 8.2(e) above).

(c) **Purposes of issues under the 10% Placement Facility**

The Company may seek to issue Equity Securities under the 10% Placement Facility for the purposes of raising funds for continued investment in the Company's current assets, the acquisition of new assets or investments (including expenses associated with such an acquisition), and/or for general working capital.

(d) **Risk of economic and voting dilution**

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

If this Resolution 5 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of Options, only if the Options are converted into Shares).

The table below shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for Variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 8.2(c) above) as at the date of this Notice (**Variable A**), with:

- (i) two examples where Variable A has increased, by 50% and 100%; and
- (ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Share on issue (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.05 50% decrease in Current Market Price	\$0.10 Current Market Price	\$0.20 100% increase in Current Market Price
80,124,000 Shares Variable A	10% Voting Dilution	8,012,400	8,012,400	8,012,400
	Funds raised	\$360,558	\$721,116	\$1,442,232
120,186,500 Shares 50% increase in Variable A	10% Voting Dilution	12,018,600	12,018,600	12,018,600
	Funds raised	\$540,837	\$1,081,674	\$2,163,348
160,248,000 Shares 100% increase in Variable A	10% Voting Dilution	16,024,800	16,024,800	16,024,800
	Funds raised	\$721,116	\$1,442,232	\$2,884,464

Notes:

1. The table has been prepared on the following assumptions:
 - (a) The issue price is the current market price (\$0.09), being the closing price of the Shares on ASX on 14 October 2022, being the latest practicable date before this Notice was signed.
 - (b) Variable A comprises of 80,124,000 existing Shares on issue as at the date of this Meeting, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4.
 - (c) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - (d) No convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities.
 - (e) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
2. The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities)

or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.

3. The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
4. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
5. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(e) **Allocation policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing Shareholders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new investors who are not related parties of or associates of a related party of the Company.

(f) **Issues in the past 12 months**

In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has issued or agreed to issue nil Equity Securities under Listing Rule 7.1A.

(g) **Voting exclusion statement**

At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

However, this does not apply to a vote cast in favour of this Resolution by:

- (i) A person as proxy or attorney for a person who is entitled to vote on the this Resolution, in accordance with the directions given to the proxy or attorney to vote on this Resolution in that way; or
- (ii) The Chair of the Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the chair decides; or
- (iii) A Shareholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (A) The beneficiary provides written confirmation to the Shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (B) The Shareholder votes on this Resolution in accordance with the directions given by the beneficiary to the Shareholder to vote in that way.

8.4 Additional information

Resolution 5 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 5.

9. Resolution 6 - Appointment of Grant Thornton Audit Pty Ltd as Auditor

General

Resolution 6 seeks Shareholder approval for the appointment of Grant Thornton Audit Pty Ltd as the Company's auditor (**Auditor**).

Section 327A(2) of the Corporations Act provides that the initial appointment of an auditor of a public company lasts until the first annual general meeting of a company.

The Directors appointed Grant Thornton Audit Pty Ltd as the Company's auditor following registration of the Company.

Section 327B(1) of the Corporations Act provides that a company must appoint an auditor at its first annual general meeting. The auditor must be re-appointed at the first annual general meeting so that they may continue to act as auditor of the company.

In accordance with section 328B(1) of the Corporations Act, the Company has sought and obtained a nomination from a Shareholder for Grant Thornton Audit Pty Ltd to be appointed as the Company's auditor. A copy of this nomination is attached to this Notice at Schedule 2.

Grant Thornton Audit Pty Ltd has given its written consent to act as the Company's auditor subject to Resolution 6 being passed.

If Resolution 6 is passed, the appointment of Grant Thornton Audit Pty Ltd as the Company's auditor will take effect at the close of this Meeting.

9.1 Additional information

Resolution 6 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of this Resolution.

Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$	means Australian Dollars.
10% Placement Facility	has the meaning in Section 8.1.
10% Placement Period	has the meaning in Section 8.2(f).
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Annual Report	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2022.
Annual General Meeting or Meeting	means the meeting convened by the Notice.
Auditor	means Grant Thornton Audit Pty Ltd.
Auditor's Report	means the report of the Auditor contained in the Annual Report.
AWST	means Western Standard Time, being the time in Perth, Western Australia.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Closely Related Party	means: (a) a spouse or child of the member; or (b) has the meaning given in section 9 of the Corporations Act.
Company	means Catalano Seafood Ltd (ACN 633 353 125).
Corporations Act	means the <i>Corporations Act 2001</i> (Cth) as amended.
Director	means a director 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.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.

Financial Report	means the annual financial report in respect of the year ended 30 June 2022 prepared under Chapter 2M of the Corporations Act and contained in the Annual Report.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Listing Rules	means the listing rules of ASX.
Minimum Issue Price	has the meaning in Section 8.2(e).
NASDAQ	means the Nasdaq Stock Market.
NYSE	means the New York Stock Exchange.
Notice	means this notice of Annual General Meeting.
Option	means an option, giving the holder the right, but not an obligation, to acquire a Share at a predetermined price and at a specified time in the future.
Proxy Form	means the proxy form attached to the Notice.
Relevant Period	means the 12 month period immediately preceding the date of the issue or agreement.
Remuneration Report	means the remuneration report of the Company contained in the Directors' Report.
Resolution	means a resolution referred to in the Notice.
Section	means a section of the Explanatory Memorandum.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Trading Day	means a day determined by ASX to be a trading day and notified to market participants being: <ul style="list-style-type: none"> (a) a day other than: <ul style="list-style-type: none"> (i) a Saturday, Sunday, New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day; and (ii) any other day which ASX declares and publishes is not a trading day; and

(b) notwithstanding (a), a day which for the purposes of settlement, ASX declares is a trading day notwithstanding that dealings between market participants are suspended on that day.

US

means the United States of America

VWAP

means the volume weighted average price of Shares traded on ASX.



Trustee for Oak Trust ABN 43 181 505 013
7/22 Mounts Bay Road, Crawley Western Australia 6009
Telephone: +61 418 943 691 Email: acorncorporate@bigpond.com

14 October 2022

The Board of Directors
Catalano Seafood Ltd
301 Collier Road
Bassendean WA 6054

Dear Directors

Nomination of Auditor

In accordance with the section 328B(1) of the *Corporations Act 2001*(Cth) (**Act**), Acorn Corporate Pty Ltd ACN 096 364 644 ATF Oak Trust ABN 43 181 505 013, being a shareholder of Catalano Seafood Ltd, hereby nominate Grant Thornton Audit Pty Ltd for appointment as auditor of the Company.

Please distribute copies of this notice of this nomination as required by section 328B(3) of the Act.

Yours faithfully



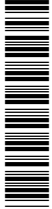
Laurence Ziatas
Sole Director



Catalano Seafood Ltd
ACN 633 353 125

CSFRM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030



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 **1:00pm (AWST) on Wednesday, 23 November 2022.**

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:

XX

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: 999999

PIN: 99999

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.



IND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/we being a member/s of Catalano Seafood Ltd 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 Catalano Seafood Ltd to be held at Ground Floor, 16 Ord Street, West Perth, WA 6005 on Friday, 25 November 2022 at 1:00pm (AWST) 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 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Election of Director - Mark Kei Wei Leong	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Election of Director - Silvestro Morabito	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Re-election of Director - Koon Poh Low	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Appointment of Grant Thornton Audit Pty Ltd as Auditor	<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 Securityholder 2 Securityholder 3 / /
Sole Director & Sole Company Secretary Director 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

