



NOTICE OF ANNUAL GENERAL MEETING & EXPLANATORY STATEMENT

Date and Time of Meeting: 11:15 am (Perth time)
on Thursday, 16 November 2023

Place of Meeting: Orion Equities Limited
Suite 1, Level 1
680 Murray Street
West Perth, Western Australia

IMPORTANT NOTICE

It is recommended that shareholders read this Notice of Annual General Meeting and Explanatory Statement in full and if there is any matter that you do not understand, you should contact your financial adviser, stockbroker or solicitor for advice.

The Chairman of the Annual General Meeting will vote open proxies received in favour of Resolution 1 (Re-election of Director) and Resolution 2 (Adoption of Remuneration Report) and against Resolution 3 (Voluntary Winding Up) considered at the Annual General Meeting.

This Notice of Annual General Meeting and Explanatory Statement is dated 4 October 2023.



ASX Code: OEQ

Orion Equities Limited
A.B.N. 77 000 742 843

PRINCIPAL & REGISTERED OFFICE:

Suite 1, Level 1
680 Murray Street
West Perth, Western Australia 6005

T | (08) 9214 9797
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E | info@orionequities.com.au
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SHARE REGISTRY:

Advanced Share Registry Limited
Western Australia – Main Office
110 Stirling Highway
Nedlands, Western Australia 6009
PO Box 1156, Nedlands
Western Australia 6909
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NOTICE OF ANNUAL GENERAL MEETING

Notice is given that an Annual General Meeting (**AGM**) of shareholders of Orion Equities Limited A.B.N. 77 000 742 843 (**Orion** or **OEQ** or **Company**) will be held at Orion Equities Limited, Suite 1, Level 1, 680 Murray Street, West Perth, Western Australia, at 11:15 am (Perth time) on Thursday, 16 November 2023.

AGENDA

ORDINARY BUSINESS

1. 2023 Annual Report

To consider and receive the Directors' Report, Financial Report and Audit Report of the Company for the financial year ended 30 June 2023.

The 2023 Annual Report will be sent to those shareholders who have elected to receive a printed version. Otherwise, an electronic version of the 2023 Annual Report may be viewed and downloaded from the Company's website: www.orionequities.com.au or emailed to shareholders upon request to info@orionequities.com.au, when available.

2. Resolution 1 – Re-election of Yaqoob Khan as Director

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

"That Mr Yaqoob Khan, who retires (by rotation) at this Annual General Meeting pursuant to the Company's Constitution and ASX Listing Rule 14.4, being eligible, be re-elected as a Director of the Company."

3. Resolution 2 – Adoption of Remuneration Report

To consider, and if thought fit, to pass the following resolution as an advisory non-binding resolution:

"That the Remuneration Report as detailed in the Directors' Report for the financial year ended 30 June 2023 be adopted."

Note: The vote on this resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Statement for further details on the consequences of voting on this resolution.

Voting Exclusion and Restriction: The Company will disregard any votes cast on this resolution (in any capacity, except as specified below) by or on behalf of a member of "Key Management Personnel" (as defined in the Accounting Standards) and their "Closely Related Parties" (as defined in the Corporations Act 2001 (Cth)) (together, the **Restricted Voters**).

Key Management Personnel (**KMP**) are the Company's Directors and Executives identified in the Company's Remuneration Report (which is included in the 2023 Annual Report).

A Closely Related Party of a KMP means a spouse or child of the KMP, a child of the KMP's spouse, a dependant of the KMP or of the KMP's spouse, anyone else who is one of the KMP's family and may be expected to influence the KMP, or be influenced by the KMP, in the KMP's dealings with the Company or a company the KMP controls.

However, a Restricted Voter may cast a vote on this resolution as a proxy, for a person other than a Restricted Voter, on the basis that either:

- (a) the appointment specifies the way the proxy is to vote on the resolution; or
- (b) the proxy is the Chair of the meeting and the appointment expressly authorises the Chair of the meeting to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP for the Company.

Shareholders should note that if a shareholder appoints the Chair as a proxy, or the Chair is appointed by default under the Proxy Form, and the Chair is not directed as to how to vote on Resolution 2 then, on the poll for that item, the Chair intends to vote any undirected proxies in favour of Resolution 2.

Shareholders may also choose to direct the Chair to vote against the resolution or to abstain from voting on the resolution.

4. Resolution 3 - Voluntary Winding Up Trigger

To consider, and if thought fit, to pass the following resolution as a special resolution:

"That, pursuant to a trigger of the voluntary winding mechanism under clause 164A of the Company's Constitution, shareholders approve that the Company be wound up voluntarily, for the purposes of section 491 of the Corporations Act 2001."

DATED THIS 4th DAY OF OCTOBER 2023

BY ORDER OF THE BOARD,



**VICTOR HO
COMPANY SECRETARY**

EXPLANATORY STATEMENT

- This Explanatory Statement is provided to Orion shareholders pursuant to and in satisfaction of the *Corporations Act 2001 (Cth)* (**Corporations Act**) and the ASX Listing Rules.
- This Explanatory Statement is intended to be read in conjunction with the Notice of AGM (**Meeting Document**).
- Shareholders should read this Meeting Document in full to make an informed decision regarding the resolutions considered at this AGM.

1. 2023 ANNUAL REPORT

Section 317 of the Corporations Act requires the Directors of the Company to lay before the AGM the Directors' Report, Financial Report and the Auditor's Report for the last financial year that ended before the AGM. These reports are contained within the Company's 2023 Annual Report.

A copy of the 2023 Annual Report will be sent to those shareholders who have elected to receive a printed version. Otherwise, an electronic version of the 2023 Annual Report may be viewed and downloaded from the Company's website: www.orionequities.com.au or the ASX website (www.asx.com.au) under ASX Code: OEQ or emailed to shareholders upon request to info@orionequities.com.au, when available.

Shareholders as a whole will be provided with a reasonable opportunity to ask questions or make statements in relation to these reports and on the business and operations of the Company but no resolution to adopt the reports will be put to shareholders at the AGM.

Shareholders will also be given a reasonable opportunity to ask the Auditor questions about the Auditor's Report and the conduct of the audit of the Financial Report.

2. ORDINARY RESOLUTION 1 – RE-ELECTION OF YAQOOB KHAN AS DIRECTOR

Resolution 1 seeks shareholder approval for the re-election of Yaqoob Khan as a Director of the Company.

The Company's Constitution requires one-third of the Directors (or if that is not a whole number, the whole number nearest to one-third) to retire at each AGM. The Director(s) who retire under this rule are those who have held office the longest since last being elected or appointed. If two or more Directors have been in office for the same period, those Directors may agree which of them will retire. No Director may retain office for more than 3 years without submitting himself for re-election even though this would result in more than one-third of the Company's Directors retiring from office. These rules do not apply to the Managing Director.

ASX Listing Rule 14.4 prevents a Director from holding office (without re-election) past the third annual general meeting following the Director's appointment or 3 years, whichever is longer. This rule does not apply to the Managing Director.

Yaqoob Khan retires at the AGM under these rules. However, being eligible, he has offered himself for re-election as a Director of the Company.

Yaqoob Khan has been a Director of the Company since 5 November 1999 and was most recently re-elected a Director at the 2020 AGM held on 19 November 2020. Yaqoob Khan's experience, qualifications and other listed directorships are detailed in the Directors' Report in the Company's 2023 Annual Report.

Directors' Recommendation

The Board (other than Yaqoob Khan, who makes no recommendation in respect of his own re-election as a Director) supports the re-election of Yaqoob Khan to the Board and recommends that shareholders vote in favour of Resolution 1.

3. ADVISORY, NON-BINDING RESOLUTION 2 – ADOPTION OF REMUNERATION REPORT

Resolution 2 seeks shareholder approval to adopt the 30 June 2023 Remuneration Report as disclosed in the Company's 2023 Annual Report (refer above for information on accessing the report).

Section 250R(2) of the Corporations Act requires the Company to present to its shareholders for adoption the Remuneration Report.

The Remuneration Report explains the Board policies in relation to the nature and level of remuneration paid to "Key Management Personnel" (being the Company's Directors and Executives identified in the Remuneration Report) (**KMP**), sets out remuneration details for each KMP and any service agreements and sets out the details of any performance based and equity based benefits provided to KMP (where applicable).

Shareholders attending the AGM will be given a reasonable opportunity as a whole to ask questions about, or make comments on, the Remuneration Report.

The vote on Resolution 2 is advisory only and does not bind the Directors or the Company.

Directors' Recommendations

Noting that each Director has a personal interest in their own remuneration from the Company (as such interests are described in the Remuneration Report) and, as described in the voting exclusions on this resolution (set out in the Notice of AGM) that each Director (or any Closely Related Parties of a Director) are excluded from voting their shares on this resolution, the Directors recommend that shareholders vote in favour of Resolution 2 to adopt the Remuneration Report.

Voting Exclusion and Restriction

A voting exclusion applies to Resolution 2 in the terms set out in the Notice of AGM, broadly as follows:

- Restricted Voters may not vote on this resolution and may not cast a vote as proxy, unless the appointment gives a direction on how to vote or the proxy is given to the Chair and expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a KMP. The Chair will use any undirected/open proxies to vote in favour of Resolution 2.

The Company encourages shareholders to indicate their voting direction FOR or AGAINST, or to ABSTAIN, against each resolution, including Resolution 2.

If shareholders have appointed the Chair of the Meeting as their proxy (or the Chair of the Meeting becomes their proxy by default) under the Proxy Form, shareholders can direct the Chair of the Meeting to vote FOR or AGAINST, or to ABSTAIN from voting on Resolution 2 by marking the appropriate Voting Direction box opposite that resolution.

However, if the Chair of the Meeting is proxy under the Proxy Form (including by default) and shareholders do not mark any of the Voting Direction boxes opposite Resolution 2, shareholders are, in effect, directing the Chair to vote "FOR" the resolution as the Chair of the Meeting intends to vote undirected proxies in favour of Resolution 2.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this resolution.

4. SPECIAL RESOLUTION 3 – APPROVAL OF VOLUNTARY WINDING UP

Special Resolution 3 seeks the voluntarily winding up of the Company as a consequence of a “triggering” of the Company’s voluntarily winding up mechanism under Clause 164A of the Company’s Constitution.

Clause 164A of the Company’s Constitution¹ provides a “performance-based wind-up vote trigger” mechanism to give shareholders the opportunity to realise the value in the Company in the event that the Company’s performance is more than 15% below a benchmark index for two consecutive financial years. In summary:

- If, in each of two consecutive financial years, the percentage change in the Orion consolidated group’s ‘Adjusted Net Assets’ for a financial year is more than 15% lower (in absolute terms) than the percentage change in the ASX All Ordinaries Accumulation Index (**Index**) over that financial year, the Directors would be required to put a special resolution to the next AGM for shareholders to vote on whether the Company should be wound up.
- That is, if the Orion group’s performance is more than 15% below the performance of the Index for two consecutive financial years, shareholders will be able to vote on whether to wind up the Company.
- “Adjusted Net Assets” means the Orion consolidated group’s assets net of liabilities (reflecting the parent entity interest excluding minority or non-controlling interests), adjusted by adding back any dividends or capital paid, returned or distributed to shareholders during the financial year (including the cost of share buy-backs, whether on-market or off-market) and deducting the proceeds of any capital raisings from share issues (where applicable).

Annexure A contains extracts from the Company’s Constitution pertaining to this ‘Voluntary Winding Up Trigger’ mechanism.

The percentage change in the Orion group’s adjusted net assets during each of the 2021/2022 and 2022/23 financial years were more than 15% below (in absolute terms) the percentage change in the performance of the Index over the same periods. Therefore, the Directors have proposed a voluntary winding up of the Company at the 2023 AGM by this Special Resolution 3.

The members of a solvent company may resolve, by special resolution, to wind-up the company under section 491 of the Corporations Act 2001. A special resolution must be passed by at least 75% of the votes cast by shareholders entitled to vote on the resolution and present in person, by proxy, by attorney or by authorised representatives at the general meeting.

Under the Constitution, if the Company were wound up, its assets would be sold and its liabilities discharged, with surplus funds (after accounting for the costs of the liquidation) being distributed to shareholders in proportion to their holdings.

In this regard, the Directors note that the 31 August 2023 (after tax) net tangible asset (**NTA**) backing of Orion was approximately 13.8 cents per share.²

If Special Resolution 3 is approved by shareholders, the Company will seek shareholder approval at a subsequent general meeting for the appointment of a liquidator and ancillary matters.

Directors’ Recommendations

The Directors do not believe it is appropriate to wind up the Company and recommend that shareholders vote against Special Resolution 3 (Voluntary Winding Up) for the voluntary winding up of the Company.

1 Approved at the Company’s 2013 AGM held on 28 November 2013 - refer Orion’s Notice of 2013 AGM and Explanatory Statement dated 31 October 2013

2 Refer Orion’s ASX announcement dated 14 September 2023: NTA Backing as at 31 August 2023

ANNEXURE A**Extracts from Company's Constitution Relating to Voluntary Winding-Up Mechanism****164A. Performance-Based Wind-Up Vote Trigger**

164A.1 *If, in each of two consecutive Financial Years, the percentage change in the Company Group's Adjusted Net Assets over a Financial Year is more than 15% lower (in absolute terms) than the percentage change in the ASX All Ordinaries Accumulation Index over that Financial Year, for so long as the Company is admitted to the Official List, the Directors shall propose for shareholders' consideration at the next annual general meeting a special resolution to commence the voluntary winding up of the Company.*

Applicable definitions in clause 2.1 (Definitions) of the Company's Constitution:

"Accounting Methodology" means the Company Group's accounting policies, the provisions of the Act and any regulations and other instrument made under the Act that govern financial reporting and the Australian Accounting Standards, including the Australian Accounting Interpretations.

"Adjusted Net Assets" as at the end of a Financial Year means:

- (a) the aggregate value of all assets and liabilities held by the Company Group determined in accordance with the Accounting Methodology as at the end of a Financial Year (reflecting the parent entity interest excluding minority or non-controlling interests); plus
- (b) the value of any dividend or capital paid, returned or distributed to shareholders (including amounts expended on share buy-backs) by the Company Group during that Financial Year; less
- (c) the value of any capital raised by the Company Group through the issue of securities during that Financial Year,

as determined by the Directors. The Directors may make any further adjustments to assets and liabilities that they consider appropriate to ensure that extraordinary items that do not reflect performance (including, but not limited to, gains or losses on consolidation or deconsolidation of the Company's accounts with or from those of other entities) are disregarded where the Directors consider it appropriate to do so.

"ASX All Ordinaries Accumulation Index" means the index with that name, with current ASX code: XAOAI. If that index is renamed, is no longer published or, in the Board of Director's opinion, the basis on which it is determined has materially changed, a reference to that index is a reference to the index determined by the Board of Directors to most closely serve the same purpose as that index served as at 28 November 2013.

"Company Group" means the Company and controlled entities whose accounts the Company is required to consolidate with its own accounts under the Accounting Methodology.

"Financial Year" means each period of 12 months commencing on 1 July.

TIME AND PLACE OF AGM AND HOW TO VOTE

Venue

The Annual General Meeting of the Shareholders of Orion Equities Limited will be held in:

Orion Equities Limited Suite 1, Level 1 680 Murray Street, West Perth, Western Australia	commencing	11:15 am (Perth time) Thursday, 16 November 2023
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Voting Rights (subject to the voting exclusion and restriction noted in the Notice of AGM)

- At any meeting of the shareholders, each shareholder entitled to vote may vote in person or by proxy or by power of attorney or, in the case of a shareholder which is a corporation, by representative.
- Every person who is present in the capacity of shareholder or the representative of a corporate Shareholder shall, on a show of hands, have one vote.
- Every shareholder who is present in person, by proxy, by power of attorney or by corporate representative shall, on a poll, have one vote in respect of every fully paid Share held by the shareholder.


Voting in Person

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


Voting by Proxy

To vote by proxy, please lodge your vote online via the Internet or complete and sign the Proxy Form enclosed with this Notice of AGM and return it as soon as possible:

 **Online** - <https://www.advancedshare.com.au/Investor-Login>: Log on to the Share Registry website with your Holder Reference Number (Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**)) as shown on your Proxy Form

 **By Facsimile**: (08) 6370 4203 (Advanced Share Registry)

 **By Mail**: Advanced Share Registry, PO Box 1156, Nedlands Western Australia 6909

 **By Hand Delivery**: Advanced Share Registry at either:

- Perth Office: 110 Stirling Highway, Nedlands, Western Australia; or
- Sydney Office: Suite 8H, 325 Pitt Street, Sydney, New South Wales,

so that it is received **not later than 11:15 am (Perth time) on Tuesday, 14 November 2023**.

Proxy Forms received after that time will not be effective.

Proxy Forms received by Email will be disregarded by the Company.

Bodies Corporate

A body corporate may appoint an individual as its authorised corporate representative to exercise any of the powers the body may exercise at meetings of a company's shareholders. A properly executed original (or certified copy) of an appropriate "Appointment of Corporate Representative" should be produced for admission to the meeting. Previously lodged Appointments of Corporate Representative will be disregarded by the Company.

Voting by Attorney

A shareholder may appoint an attorney to vote on his or her behalf. For an appointment to be effective for the Annual General Meeting, the instrument effecting the appointment (or a certified copy of it) must be received by the Company at its registered office or one of the addresses listed above for the receipt of proxy appointments at least 48 hours before the Annual General Meeting. Previously lodged Powers of Attorney will be disregarded by the Company.

Voting Entitlement

In accordance with section 1074E(2)(g)(i) of the Corporations Act and regulation 7.11.37 of the Corporations Regulations, the Company has determined that for the purposes of the Annual General Meeting all shares in the Company will be taken to be held by the persons who held them as registered shareholders at midnight (Perth time) on Tuesday, 14 November 2023 (**Voting Entitlement Time**). Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

PROXY FORM

Annual General Meeting

Orion Equities Limited

A.B.N. 77 000 742 843 (ASX:OEQ)

Web: www.orionequities.com.au

Telephone: (08) 9214 9797

Email: cosec@orionequities.com.au

LODGE YOUR VOTE – PLEASE RETURN FORM

Online: <https://www.advancedshare.com.au/investors/>

By Mail: Advanced Share Registry
PO Box 1156, Nedlands WA 6909

By Facsimile: (08) 6370 4203

SHARE REGISTRY ENQUIRIES: 1300 113 258 or (08) 9389 8033 or (02) 8096 3502 or
admin@advancedshare.com.au

Our Reference: OEQ / { } / { } / Sequence { }
Shareholding as at [] October 2023: { }
Current Election to Receive Annual Report: { }
Current Election to Receive Notice of Meeting: { }
Inactive Status: { }

A copy of the Notice of AGM and Explanatory Statement may be downloaded from the Company's website: <http://orionequities.com.au/> or via the Advanced Share Registry Investor Portal: <https://www.advancedshare.com.au/Investor-Login> or emailed upon request to cosec@orionequities.com.au (see Note 1 overleaf)

A. Appointment of Proxy

I/We being a shareholder/s of Orion Equities Limited and entitled to attend and vote hereby appoint

The Chair of the Meeting

OR

Write here the name of the person you are appointing if this person is **someone other than** the Chair of the Meeting.

or failing the person named, or if no person is named, the Chair of the Meeting (by default), 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, as the proxy sees fit) at the Annual General Meeting of Orion Equities Limited to be held at **11:15 am (Perth time) on Thursday, 16 November 2023** at **Orion Equities Limited, Suite 1, Level 1, 680 Murray Street, West Perth, Western Australia**, and at any adjournment of such Annual General Meeting.

IMPORTANT:

The Company encourages shareholders to indicate their voting direction FOR or AGAINST, or to ABSTAIN, against each resolution in Section B.

If you leave Section A blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy by default.

If the Chair of the Meeting becomes your proxy (by specific appointment or by default), you can direct the Chair of the Meeting to vote FOR or AGAINST, or to ABSTAIN from voting on the resolutions by marking the appropriate Voting Direction boxes in Section B below. However, note that under Section A, if the Chair of the Meeting is your proxy and you do not mark any of the Voting Direction boxes in Section B below, you are, in effect, directing the Chair to vote "For" Resolutions 1, 2 and 3, as the Chair of the Meeting intends to vote undirected proxies in favour of Resolution 1, 2 and 3. If you mark the ABSTAIN box for a particular resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll on that resolution.

YOUR ACKNOWLEDGEMENTS ON REMUNERATION RELATED RESOLUTION

Chair's intention to vote undirected proxies in favour of Resolution 2: I/We acknowledge that the Chair of the Meeting intends to vote undirected proxies in favour of Resolution 2.

Direction to Chair for voting on Resolution 2: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair of the Meeting becomes my/our proxy by default), but I/we have not marked any of the boxes opposite that resolution in Section B below, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of Resolution 2 even though the Chair is, and those items are connected directly or indirectly with the remuneration of, a member of key management personnel for the Company.

B. Voting directions to your proxy – please mark to indicate your directions

RESOLUTIONS	FOR	AGAINST	ABSTAIN*
1. Re-Election of Yaqoob Khan as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Approval of Voluntary Winding Up	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If two proxies are being appointed, the proportion of voting rights this proxy represents is: _____ %

* If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your shares are not to be counted in computing the required majority on a poll.

C. Change of Address and Annual Report & Notice of Meeting Communication Preferences

- mark if you want to make any changes to your address details (see Note 2 overleaf)
- mark if you wish to receive a printed Annual Report by post (see Note 3 overleaf)
- mark if you wish to receive a printed Notice of Meeting by post
- mark if you wish to receive your Notice of Meeting & Annual Report by Email and specify your Email below

D. Please Sign Here

This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual Shareholder / Joint Shareholder 1

Joint Shareholder 2

Joint Shareholder 3

Sole Director and Sole Company Secretary or
Power of Attorney or Executor

Director
(Companies: Please sign in the appropriate place to indicate the office held)

Director / Company Secretary

Contact Name

Contact Daytime Telephone

Date

Email: { }

NOTES AND INSTRUCTIONS FOR COMPLETING PROXY FORM

- 1. Accessing Notice of AGM and Explanatory Statement:** A copy of the Notice of AGM and Explanatory Statement can be accessed via the Advanced Share Registry Investor Portal (where you can also vote online) (<https://www.advancedshare.com.au/Investor-Login>), the Company's website (<http://orionequities.com.au/>) or posted/emailed to you upon request (cosec@orionequities.com.au or (08) 9214 9797).
- 2. Change of Address:** Your pre-printed name and address is as it appears on the Share register of the Company. If this information is incorrect, please mark the box at **Section C** of the proxy form and make the correction at the top of the form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.
- 3. Receipt of Annual Reports and Notice of Meetings:** Companies are no longer required to mail out printed annual reports and notice of meetings to shareholders. Instead, shareholders can now make an election as follows:
 - (a) make a written request for a hard copy annual report and or notice of meeting to be mailed to you; or
 - (b) make a written request for an electronic copy of the annual report and or notice of meeting to be emailed to you.

Your current preference/election is printed on the top right hand side of the front page of the Proxy Form - If you wish to update your annual report and notice of meeting communication preference, please complete **Section C** of the Proxy Form or update via the Advanced Share Registry website: <https://www.advancedshare.com.au/Dashboard/Company-Communication-Update?Conum=634>

- 4. Voting on Remuneration Matters:** The Company will disregard any votes cast on Resolution 2 (Adoption of Remuneration Report) by or on behalf of a "Key Management Personnel" (as defined in the Accounting Standards) and their "Closely Related Parties" (as defined in the *Corporations Act 2001*) (**Restricted Voter**). Key Management Personnel (**KMP**) are the Company's Directors and Executives identified in the Company's Remuneration Report. A Closely Related Party of a KMP means a spouse or child of the KMP, a child of the KMP's spouse, a dependant of the KMP or of the KMP's spouse, anyone else who is one of the KMP's family and may be expected to influence the KMP, or be influenced by the KMP, in the KMP's dealings with the Company or a company the KMP controls. The Company need not disregard a vote if a vote is cast by a KMP on Resolution 2 as a proxy, for a person other than a Restricted Voter, and either:
 - (a) you directed the KMP the way they are to vote on Resolution 2; or
 - (b) if the Chair is your proxy, you expressly authorise him to vote as he sees fit on Resolution 2 under the appointment even though the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

Shareholders may also choose to direct the Chair to vote against this resolution or to abstain from voting.

- 5.** You may direct your proxy how to vote by marking one of the voting direction boxes opposite each resolution. If you do not mark a voting direction box your proxy may, to the extent permitted by law, vote as they choose. If you mark more than one voting direction box on a resolution your vote will be invalid on that resolution.
- 6.** Completion of a proxy form will not prevent individual shareholders from attending the meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the meeting.
- 7.** A shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes.
- 8.** A proxy need not be a shareholder of the Company.
- 9.** If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your shares are not to be counted in computing the required majority on a poll.
- 10.** If a representative of a company shareholder is to attend the meeting, a properly executed original (or certified copy) of the appropriate 'Appointment of Corporate Representative' should be produced for admission to the meeting. Previously lodged Appointments of Corporate Representative will be disregarded by the Company.
- 11. Signing Instructions:** You must sign this form as follows in the spaces provided at **Section D**:
 - Individual:** Where the holding is in one name, the holder should sign.
 - Joint Holding:** Where the holding is in more than one name, all of the shareholders should sign.
 - Companies:** This form must be signed in accordance with the Corporations Act, either as:
 - (a) a Sole Director and Sole Company Secretary OR a Sole Director (if no Company Secretary exists);
 - (b) two Directors; or
 - (c) a Director or a Company Secretary.Please also sign in the appropriate place to indicate the office held.
 - Power of Attorney:** If you are signing under a Power of Attorney, you declare that you have had no notice of revocation of the Power or the death or liquidation of the donor of the Power. The original Power of Attorney (or a certified copy) must accompany the Proxy Form or must be received by the Company at its Registered Office or one of the Share Registry's addresses listed below for the receipt of Proxy Forms at least 48 hours before the General Meeting. Previously lodged Powers of Attorney will be disregarded by the Company.
 - Deceased Estates:** All Executors must sign and a certified copy of a Grant of Probate or Letters of Administration must accompany the form.

- 12.  Online Voting - <https://www.advancedshare.com.au/investors/>:** Log on to the Share Registry website with your Holder Reference Number (Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**)) as shown on your Proxy Form by the deadline specified below.
- 13. Lodgement of Proxy Form:** This Proxy Form (and the original or certified copy of any Power of Attorney under which it is signed) must be received at the address below **not later than 11:15 am (Perth time) on Tuesday, 14 November 2023** (48 hours before the commencement of the meeting). Any Proxy Form received after that time will not be valid for the meeting.

Proxy Forms may be lodged by posting, delivery or facsimile to the Share Registry's address below:



By Mail



By Hand Delivery



By Facsimile

Advanced Share Registry
PO Box 1156
Nedlands WA 6909

Advanced Share Registry
110 Stirling Highway Nedlands
Western Australia

or
Suite 8H, 325 Pitt Street
Sydney
New South Wales

Advanced Share Registry
(08) 6370 4203

Proxy Forms received by Email will be disregarded by the Company.