

**CTI Logistics Limited**

**ACN 008 778 925**

**NOTICE OF ANNUAL GENERAL MEETING,  
EXPLANATORY STATEMENT and PROXY FORM**

**Annual General Meeting to be held at  
The Backlot, 21 Simpson Street, West Perth, Western Australia  
At 5.00pm (WST) on Thursday 23 November 2023**

**IMPORTANT NOTE**

The Notice of Annual General Meeting, Explanatory Statement and Proxy Form should be read in their entirety. If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor or other professional adviser prior to voting.

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**Important dates**

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<b>Event</b>	<b>Date</b>
Last day for receipt of Proxy Forms – Proxy Forms received after this time will be disregarded	5.00pm (WST) on Tuesday 21 November 2023
Snapshot date for eligibility to vote	5.00pm (WST) on Tuesday 21 November 2023
General Meeting	5.00pm (WST) on Thursday 23 November 2023

## NOTICE OF ANNUAL GENERAL MEETING

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Notice is hereby given that the Annual General Meeting of CTI Logistics Limited (ACN 008 778 925) (**CTI Logistics** or **Company**) will be held at **The Backlot, 21 Simpson Street, West Perth, Western Australia** at **5.00pm (WST) on Thursday 23 November 2023**.

The Explanatory Statement, which accompanies and forms part of this Notice, describes the various matters to be considered.

Capitalised terms used in this Notice will, unless the context otherwise requires, have the same meaning given to them in the Glossary as set out in the Explanatory Statement.

### AGENDA

To consider, and if thought fit, to pass the Resolutions set out below as an advisory Resolution (in respect of Resolution 1) and ordinary Resolutions (in respect of Resolutions 2 and 3).

#### **Financial Statements and Reports**

To receive and consider the annual financial report, Directors' report and Auditor's report of the Company for the financial year ended 30 June 2023, as contained in the Company's Annual Report.

#### **Resolution 1: Adoption of Remuneration Report**

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

*"That the Remuneration Report contained in the Directors' Report for the year ended 30 June 2023 be adopted by the Company."*

**Notes:** In accordance with the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

#### **Resolution 4: Election of Director – Roger Maitland Port**

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

*"That for the purposes of Listing Rule 14.4, rule 7.1 of the Company's Constitution, and for all other purposes, Roger Maitland Port, a Director of the Company who retires in accordance with rule 7.3 of the Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."*

#### **Resolution 2: Re-election of Director – David Anderson Mellor**

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

*"That for the purposes of Listing Rule 14.4, rule 7.3 of the Company's Constitution, David Anderson Mellor, who retires by rotation in accordance with rule 7.3 of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."*

**By order of the Board**



**Owen Venter**  
Company Secretary  
17 October 2023

## Voting Prohibitions and Exclusions

### Corporations Act voting prohibitions

Pursuant to sections 250BD and 250R(4) of the Corporations Act, the following are subject to restrictions on voting as set out in the table:

Resolution	Description	Exclusion
Resolution 1	Adoption of the Remuneration Report	A vote on the Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:  (i) members of Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or  (ii) a Closely Related Party of such a member.

In relation to Resolution 1, members of Key Management Personnel and their Closely Related Parties (other than the Chairman) may not vote as proxy if the appointment does not specify how the proxy is to vote. The Chairman may vote as proxy in accordance with an express authorisation for the Chairman to exercise the proxy on the Proxy Form.

### Proxy Appointment, Voting, and Meeting Instructions

#### Proxy Form

The Proxy Form (and any power of attorney or other authority, if any, under which it is signed) must be received as below by **5pm (WST) on Tuesday 21 November 2023**, being not later than 48 hours before the commencement of the Meeting. A Proxy Form received after that time will not be valid.

Proxy Forms may be lodged in person or by post to the Company's registered office at 1 Drummond Place, West Perth 6005 or by email to [shareholder@ctilogistics.com](mailto:shareholder@ctilogistics.com)

#### Appointment of a proxy

A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy. The proxy may, but need not be, a Shareholder.

The Company encourages Shareholders to appoint the Chairman as your proxy. To do so, mark the appropriate box on the Proxy Form. If the person you wish to appoint as your proxy is someone other than the Chairman, please write the name of that person in the space provided on the Proxy Form. If you leave this section blank, or your named proxy does not attend the Meeting, the Chairman will be your 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, you may photocopy the Proxy Form or an additional Proxy Form may be obtained by telephoning the Company on +61 8 9422 1100.

To appoint a second proxy you must, on each Proxy Form, state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

#### Corporate Shareholders

Corporate Shareholders should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

- two directors of the company;
- a director and a company secretary of the company; or
- for a proprietary company that has a sole director who is also the sole company secretary, that director.

#### Corporate representatives

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company and/or the Company's share registry before the Meeting or at the registration desk on the day of the Meeting.

#### Votes on Resolutions

You may direct your proxy how to vote by placing a mark in the 'FOR', 'AGAINST' or 'ABSTAIN' box opposite the Resolution. All your votes will be cast in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolution by inserting the percentage or number of Shares you wish to vote in the appropriate boxes. If you do not mark any of the boxes next to a Resolution, your proxy may vote as he or she chooses. If you mark more than one box on the Resolution, your vote will be invalid.

#### Chairman voting undirected proxies

If the Chairman is your proxy, the Chairman will cast your votes in accordance with your directions on the Proxy Form. If you do not mark any of the boxes on the Resolutions, then you expressly authorise the Chairman to vote your undirected proxies at his/her discretion.

As at the date of this Notice of Meeting, the Chairman intends to vote undirected proxies for each of the Resolutions. In exceptional cases the Chairman's intentions may subsequently change and in this event, the Company will make an announcement to the market.

#### Voting entitlement (snapshot date)

For the purposes of determining voting and attendance entitlements at the Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares at **5pm (WST) on Tuesday 21 November 2023**. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

#### Questions from Shareholders

Shareholders are also encouraged to submit questions in advance of the AGM to the Company. Questions must be submitted in writing by **5pm (WST) on Tuesday 21 November 2023** in person or by post to the Company's registered office at 1 Drummond Place, West Perth, 6005 or by email to [shareholder@ctilogistics.com](mailto:shareholder@ctilogistics.com)

The Board of Directors will endeavour to prepare answers to these questions, where necessary they will be moderated and curated to cover common ground.

The Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management and performance of the Company.

KPMG, as the Auditor responsible for preparing the Auditor's Report for the year ended 30 June 2023 (or its representative), will attend the Meeting. The Chairman will allow a reasonable opportunity for the Shareholders to ask the Auditor questions at the Meeting about:

- (a) the conduct of the audit;
- (b) the preparation and content of the Auditor's Report;
- (c) the 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.

As required under section 250PA of the Corporations Act, at the Meeting, the Company will make available those questions directed to the Auditor received in writing at least five Business Days prior to the Meeting, being questions which the Auditor considers relevant to the content of the Auditor's report or the conduct of the audit of the Annual Financial Report for the year ended 30 June 2023. The Chairman will allow a reasonable opportunity for the Auditor to respond to the questions set out on this list.

### **Annual Report**

The Company advises that a copy of its Annual Report for the year ended 30 June 2023, is available to download at the website address, <https://www.ctilogistics.com/corporate-announcements-and-releases/> .

When you access the Company's Annual Report online, you can view it and print a copy.

Please note that if you have elected to continue to receive a hard copy of the Company's Annual Reports, the Annual Report will accompany this Notice of Meeting or alternatively it will be mailed to you no later than 21 days before the Meeting.

However, if you did not elect to continue to receive a hard copy of the Company's Annual Reports and now (or sometime in the future) wish to receive a hard copy of the Company's Annual Reports, please contact the Company Secretary at [secretary@ctilogistics.com](mailto:secretary@ctilogistics.com) . We will be pleased to mail you a copy.

## EXPLANATORY STATEMENT

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

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

This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting. The capitalised terms in this Explanatory Statement are defined in the Glossary.

### 1. Financial Statements and Reports

Shareholders are to receive and consider the Financial Statements, Directors' Report and the Auditor's Report of the Company for the financial year ended 30 June 2023.

Shareholders will be given the opportunity to ask questions of the Board and the Auditors in relation to the Annual Report for the financial year ended 30 June 2023 at the Meeting.

### 2. Resolution 1: Adoption of Remuneration Report

The Remuneration Report is set out in the Directors' Report in the Company's 2023 Annual Report.

The Corporations Act requires the Company to put a resolution to Shareholders that the Remuneration Report be adopted. In accordance with section 250R (3) of the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director) must go up for re-election.

At the Company's previous Annual General Meeting the votes against the Remuneration Report was less than 25% of the votes cast on the Resolution. As such, Shareholders do not need to consider a spill resolution at the Meeting.

A voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. Key Management Personnel and their Closely Related Parties may not vote on this Resolution and may not cast a vote as proxy, unless the proxy appointment gives a direction on how to vote or the proxy is given to the Chairman and expressly authorises the Chairman to exercise the proxy. The Chairman will use any such proxies to vote in favour of Resolution 1.

The Company encourages all Shareholders to cast their votes on Resolution 1.

### 3. Resolutions 2 and 3: Election and Re-election of Directors

Resolutions 2 seeks Shareholder approval for the election of Roger Maitland Port as a Director of the Company. Roger Port was appointed as a Non-Executive Director, by the Board on 22 September 2023. In accordance with Listing Rule 14.4 and rule 7.3 of the Company's Constitution he is required to retire at the Annual General Meeting. Being eligible, he offers himself for re-election as a Director.

The Company encourages all Shareholders to cast their votes on Resolution 2.

Resolution 3 seeks Shareholder approval for the election of David Anderson Mellor as a Director of the Company. In accordance with rule 7.3 of the Constitution, at every Annual General Meeting of the Company at least one Director must retire from office and is eligible for re-election. David Mellor is required to retire by rotation, and being eligible, offers himself for re-election as a Director.

The Company encourages all Shareholders to cast their votes on Resolution 3.

## Glossary

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In this Explanatory Statement, the following terms have the following meaning unless the context otherwise requires:

<b>A\$ or \$</b>	Australian dollars.
<b>Annual General Meeting or Meeting</b>	The annual general meeting of Shareholders, or any resumption thereof, convened by this Notice.
<b>Annual Report</b>	The annual report of the Company for the financial year ended 30 June 2023, including the annual financial report, the Directors' report and the Auditor's report.
<b>ASX</b>	ASX Limited (ACN 008 624 691) or the financial market known as the Australian Securities Exchange, as the context requires.
<b>Auditor</b>	The auditor of the Company, being KPMG Australia at the date of this Notice.
<b>Board</b>	The board of Directors of the Company.
<b>Chairman</b>	The Chairman of the Annual General Meeting and the Company.
<b>Closely Related Party</b>	Has same meaning given to that term in section 9 of the Corporations Act, being, in relation to a member of Key Management Personnel:  (a) a spouse or child of the member; (b) a child of the member's spouse; (c) a dependent of the member or the member's spouse; (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity; (e) a company the member controls; or (f) a person prescribed by the <i>Corporations Regulations 2001</i> (Cth) (currently none are prescribed).
<b>Company or CTI Logistics</b>	CTI Logistics Limited (ACN 008 778 925).
<b>Company Secretary</b>	The company secretary of the Company at the time of the Meeting.
<b>Constitution</b>	The Constitution of the Company.
<b>Corporations Act</b>	<i>Corporations Act 2001</i> (Cth).
<b>Director</b>	A director of the Company.
<b>Equity Security</b>	Has the meaning given to that term in the Listing Rules.
<b>Explanatory Statement</b>	This explanatory statement which accompanies and forms part of the Notice.
<b>Glossary</b>	This glossary of terms.
<b>Key Management Personnel</b>	Has the meaning given in section 9 of the Corporations Act.
<b>Listing Rules</b>	The listing rules of ASX, as amended from time to time.
<b>Notice or Notice of Meeting</b>	The notice of Annual General Meeting which accompanies this Explanatory Statement.
<b>Proxy Form</b>	The proxy form accompanying this Notice of Meeting.
<b>Related Party</b>	Has the meaning given to that term in the Listing Rules.
<b>Remuneration Report</b>	The remuneration report of the Company for the financial year ended 30 June 2023, appearing in the Annual Report.
<b>Resolution</b>	A resolution set out in the Notice.
<b>Shareholder</b>	The holder of a Share or Shares.
<b>Shares</b>	Shares in the Company.
<b>WST</b>	Australian Western Standard Time, being the time in Western Australia.

**PROXY FORM**

**CTI LOGISTICS LIMITED  
ABN 69 008 778 925**

Registered Office: 1 Drummond Place  
West Perth, Western Australia 6005  
Email: communications@ctilogistics.com

The Secretary  
CTI Logistics Limited  
PO Box 400  
WEST PERTH WA 6872

**For your vote or proxy appointment to be effective it must be received by 5.00pm (WST) on Tuesday, 21 November 2023.**

I/We.....  
of .....

being a member/members of CTI Logistics Limited

hereby appoint .....

or failing him/her, the Chairman of the Meeting as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held at The Backlot, 21 Simpson Street, West Perth, Western Australia at 5:00 pm (WST) on Thursday, 23 November 2023 and at any adjournment thereof.

If two proxies are being appointed the proportion of my/our voting rights that each proxy is appointed to represent is as set out above.

If you wish to direct your proxy how to vote in respect of the proposed Resolution, you should tick the appropriate box below. Otherwise your proxy may vote as he/she thinks fit **(subject to the provisions of the Notice of Meeting and the voting restrictions contained therein and to the extent permitted by law)** or abstain from voting.

**The 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 below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chairman.

**The Chairman of the Meeting intends to vote all undirected proxies in favour of all Resolutions (including remuneration related matters):** 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 below. In exceptional circumstances, the Chairman may change his or her voting intention on any Resolution, in which case an ASX announcement will be made.

**ORDINARY RESOLUTIONS**

- 1. To adopt the Remuneration Report
- 2. To elect Mr Roger Maitland Port as a Director of the Company
- 2. To re-elect Mr David Anderson Mellor as a Director of the Company

**FOR      AGAINST      ABSTAIN**

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Signed this..... day of.....

**By:**

**Individuals and joint holders**

<b>Signature</b>
<b>Signature</b>
<b>Signature</b>

**Companies (affix common seal if appropriate)**

<b>Director</b>
<b>Director/Company Secretary</b>
<b>Sole Director</b>