

Australian Adventure Tourism Group Limited

Notice of Annual General Meeting

The Annual General Meeting of **Australian Adventure Tourism Group Limited (ABN: 80 010 547 912)** (Meeting) will be held as a “Virtual Meeting”, meaning that it will be held electronically online only and there will be no meeting at which Shareholders can physically attend.

Date: Thursday 3 December 2020

Time: 11:00am (AEST - Brisbane Time)

This notice of Annual General Meeting should be read in its entirety. If Shareholders are in any doubt as to how they should vote, they should seek advice from their professional advisor prior to voting.

Please contact the Company Secretary on +61 7 4964 1111 if you wish to discuss any matter concerning the Meeting.

Australian Adventure Tourism Group Limited

ABN 80 010 547 912

Notice of General Meeting

Notice is hereby given that the 2020 Annual General Meeting (AGM) of the Shareholders of Australian Adventure Tourism Group Limited ('Company') will be held as an **online only** or "virtual" meeting on **Thursday 3 December 2020 at 11:00am (AEST - Brisbane Time)**

The Explanatory Memorandum to this Notice of Meeting provides additional information on matters to be considered at the Meeting and the process for attendance. The Explanatory Memorandum and Proxy Form are part of this Notice of Meeting.

Due to the COVID-19 virus pandemic and following guidance from regulators, the Board has decided there will not be a physical meeting where shareholders can attend in person.

In accordance with the temporary modifications to the Corporations Act 2001 (Cth) under the Corporations (Coronavirus Economic Response) Determination (No 3)2020, the Company is not sending printed copies of the Notice of Meeting to shareholders. An email copy of the Notice of Meeting and Proxy Form will be emailed to all Shareholders with a valid email address registered with the Company's share registry.

The Notice of Meeting can be obtained by downloading it from the Announcements Page at the NSX website (www.nsx.com.au) or from the Company's website (www.aatgroup.com.au).

To attend the virtual meeting which is an on-line only meeting Shareholders will need to have a current email address and a suitable device, such as a computer or mobile phone with internet access and to register with the Company Secretary by emailing shareholders@aatgroup.com.au with the Subject reference "AAT Meeting Registration" and including the relevant Share Registry issued shareholder reference number.

A staff member of the Company will contact you by email or phone to arrange your registration and attendance login for the Meeting.

Shareholders are urged to vote at the Meeting by returning a completed Proxy Form. Instructions on how to complete a Proxy Form are set out in the Explanatory Memorandum.

Proxy Forms must be received by no later than 11.00am (AEST 11.00am Brisbane Time) on Tuesday, 1 December 2020.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1 of the Explanatory Memorandum.

Australian Adventure Tourism Group Limited

ABN 80 010 547 912

Agenda

ANNUAL REPORT

To receive and consider the financial statements of the Company and the reports of the Directors and Auditors for the financial year ended 30 June 2020.

1 RESOLUTION 1 - REMUNERATION REPORT (NON-BINDING)

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

“That for the purposes of section 250R(2) of the Corporations Act 2001 (Cth) and for all other purposes, Shareholders adopt the Remuneration Report set out in the Directors’ Report for the year ending 2020.”

A voting exclusion statement is set out below.

2 RESOLUTION 2 - RETIREMENT BY ROTATION - ELIZABETH HACKETT

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

“That Elizabeth Hackett, who retires by rotation in accordance with Article 49 of the Company’s Constitution and for all other purposes, and offers herself for re-election, to be re-elected as a Director.”

The voting exclusion statement is set out below.

By order of the Board of Directors.

Australian Adventure Tourism Group Limited

Jerome Jones
Company Secretary
29 October 2020

Australian Adventure Tourism Group Limited
ABN 80 010 547 912
Explanatory Memorandum

1 INTRODUCTION

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held on **Thursday, 3 December 2020 at 11:00am (AEST - Brisbane Time)**. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding how to vote on the Resolutions set out in the Notice.

Unless otherwise indicated, in this Explanatory Memorandum references to Shares means existing ordinary shares in the Company at the date of this.

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice, and includes the following:

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

Please contact the Company Secretary on +61 7 4964 1112 if you wish to discuss any matter concerning the Meeting.

2 FORWARD LOOKING STATEMENTS

This Explanatory Memorandum and the Annual Report may contain forward-looking statements that, despite being based on the Company's current expectations about future events, are subject to known and unknown risks, uncertainties and assumptions, many of which are outside the control of the Company and the Directors. These known and unknown risks, uncertainties and assumptions, could cause actual results, performance or achievements to materially differ from future results, performance or achievements expressed or implied by forward-looking statements in this Explanatory Memorandum.

3 ACTION TO BE TAKEN BY SHAREHOLDERS

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

3.1 Proxies

All Shareholders are invited and encouraged to attend the Meeting. Any Shareholder who is unable to attend in person, may appoint a representative (or **proxy**) to attend on their behalf by signing and returning the Proxy Form (attached to the Notice) to the Company in accordance with the instructions on the Proxy Form. The Company encourages Shareholders completing a Proxy Form to direct the proxy how to vote on each Resolution.

The Proxy Form must be received no later than 48 hours before the commencement of the Meeting, i.e. by no later than 11.00am (AEST - Brisbane Time) on Tuesday, 1 December 2020. Any Proxy Form received after that time will not be valid for the Meeting.

A Proxy Form may be lodged in the following ways:

By Mail Australian Adventure Tourism Group Limited
PO Box 313 Airlie Beach QLD 4802

By Email shareholders@aatgroup.com.au

By Facsimile +61 7 4964 1120

Shareholders lodging a Proxy Form are not precluded from attending and voting in person at the Meeting.

3.2 Corporate representatives

Any Shareholders which is a body corporate may appoint a person to act as their corporate representative at the Meeting by providing that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as the body corporate's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

An Appointment of Corporate Representative Form is available from our Share Registry on the Boardroom Pty Ltd website at www.boardroomlimited.com.au.

3.3 Eligibility to vote

The Directors have determined that, for the purposes of voting at the Meeting, Shareholders are those persons who are the registered holders of Shares at 11.00am (AEST - Brisbane Time) on Wednesday, 2 December 2020.

4 ANNUAL REPORT

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

Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report for the financial year ended 30 June 2020 which is available on the NSX platform at www.nsx.com.au; and
- (b) ask questions about or make comment on the management of the Company.

The chair of the Meeting will allow reasonable opportunity for the Shareholders as a whole at the Meeting to ask the auditor or the auditor's representative questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the auditor's report;
- (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.

In addition to taking questions at the Meeting, written questions to the Company's auditor about:

- (a) the content of the auditor's report to be considered at the Meeting; and
- (b) the conduct of the audit of the annual financial report to be considered at the Meeting,

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

5 RESOLUTION 1 - REMUNERATION REPORT (NON-BINDING)

The Remuneration Report is in the Directors' Report section of the Company's Annual Report.

By way of summary, the Remuneration Report:

- (a) explains the Company's remuneration policy and the process for determining the remuneration of its Directors and executive officers;
- (b) addresses the relationship between the Company's remuneration policy and the Company's performance; and
- (c) sets out remuneration details for each Director and each of the Company's executives and group executives named in the Remuneration Report for the financial year ended 2020.

Section 250R(2) of the Corporations Act requires companies to put a resolution to their members that the Remuneration Report be adopted. The vote on this resolution is advisory only, however, and does not bind the Board or the Company. The Board 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.

The Chairman will give Shareholders a reasonable opportunity to ask questions about or to make comments on the Remuneration Report.

Under 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 that a further meeting is held at which all of the Company's Directors will vacate their office and resolutions to appoint the Company's Directors will be voted on.

The chair intends to vote undirected proxies in favour of the adoption of the Remuneration Report.

6 RESOLUTION 2 - RE-ELECTION OF DIRECTOR - ELIZABETH HACKETT

6.1 Introduction

The Company's Constitution requires that Directors retire by rotation at each Annual General Meeting and that Directors appointed by the Board hold office until the next Annual General Meeting.

In accordance with the Constitution, Elizabeth Hackett retires by rotation from office at this Meeting and offers herself for re-election.

Details of Elizabeth Hackett's qualifications and experience are set out in the Company's 2020 Annual Report.

6.2 Director's Recommendation

The Board (excluding Elizabeth Hackett) recommends that Shareholders vote in favour of Resolution 2.

7 SCHEDULE 1 - DEFINITIONS

In this Notice and Explanatory Memorandum:

Board	means the board of Directors.
Company	means Australian Adventure Tourism Group Limited (ABN 80 010 547 912).
Corporations Act	means the Corporations Act 2001 (Cth) as amended.
Director	means a director of the Company.
Explanatory Memorandum	means this explanatory memorandum.
Listing Rule	means the Listing Rules of the NSX.
Meeting	means the meeting of Shareholders convened by this Notice.
Notice or Notice of Shareholder Meeting	means this notice of meeting.
NSX	means the National Stock Exchange of Australia (ABN 11 000 902 063) .
Proxy Form	means the proxy form attached to this Notice.
Resolution	means a resolution set out in the Notice.
Share Registry	mean Boardroom Limited (ABN 14 003 209 836).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means a registered holder of a Share.

AUSTRALIA ADVENTURE TOURISM GROUP LIMITED

FOR ALL ENQUIRIES CALL: +61 7 4964 1111

Security Holder Name and Address

XXX XXX

[●]
[●]
[●]

PROXY FORM SAMPLE ONLY - NOT FOR USE

Security Holding No : xxx

ALL POSTAL CORRESPONDENCE TO:
Company Secretary
PO Box 313
Airlie Beach QLD 4802 AUSTRALIA

Email: shareholders@aatgroup.com.au

The Meeting will be held as an online only meeting
No physical meeting which Shareholders can attend will be held.

☐ **Your Address**

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an 'X' and make the correction on the form. Securityholders sponsored by a broker should advise your broker of any changes. Please note, you cannot change ownership of your securities using this form.

YOUR VOTE IS IMPORTANT

**FOR YOUR VOTE TO BE EFFECTIVE IT MUST BE RECEIVED BEFORE 11.00am (AEST - Brisbane Time)
Tuesday, 1 December 2020**

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 Appointment of Proxy

Indicate here who you want to appoint as your Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chairman of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an 'Appointment of Corporate Representative' prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

STEP 2 Voting Directions to your Proxy

You can tell your Proxy how to vote

To direct your proxy how to vote, place a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

STEP 3 Sign the Form

The form must be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders must sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below at least 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxies may be lodged using the reply paid envelope or:

BY MAIL - PO Box 313 Airlie Beach QLD 4802

BY FAX - +61 7 4964 1120

BY EMAIL - shareholders@aatgroup.com.au

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Shareholder Details - SECURITY HOLDING NO: [Registry Holding Number]

Name:

Address:

Contact Telephone No:

Contact Name (if different from above):.....

STEP 1 - Appointment of Proxy

I/We being a member/s of Australia Adventure Tourism Group Limited and entitled to attend and vote hereby appoint

☐

the Chairman of the Meeting (mark with an 'X')

OR

If you are not appointing the Chairman of the Meeting as your proxy please write here the full name of the individual or body corporate (excluding the registered Securityholder) you are appointing as your proxy.

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 at the **Annual General Meeting of Jimmy Crow Limited to be held as a virtual meeting on rat 11.00am (AEST - Brisbane Time)** and at any adjournment of that meeting, to act 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.

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.

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

STEP 2 - Voting directions to your Proxy - please mark ☒ to indicate your directions

		For	Against	Abstain
Resolution 1	Remuneration Report (Non-Binding)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-Election of Director - Elizabeth Hackett	<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.

STEP 3 - Please sign here

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Date: / / 2020