

Notice of Annual General Meeting - 2021

The Annual General Meeting of :

Australian Adventure Tourism Group Limited (ABN: 80 010 547 912)

will be held at:

Venue: The meeting is an ON-LINE only meeting

Date: Tuesday 30th November 2021

Time: 2:00pm (AEST - Brisbane Time)

ON-LINE LOG-IN DETAILS - ZOOM		
Meeting ID:	875 9513 1377	
Passcode:	743495	
One tap mobile		Passcode
Australia	+61861193900,,87595131377#	*743495#
	+61871501149,,87595131377#	*743495#
Within Australia - Dial by your State location		
QLD: +61 7 3185 3730	NSW: +61 2 8015 6011	VIC : +61 3 7018 2005
WA: +61 8 6119 3900	SA: +61 8 7150 1149	
International Callers		
Find your local number:	https://us02web.zoom.us/j/87595131377	
Join by Skype for Business	https://us02web.zoom.us/j/87595131377	

Notice of General Meeting

Notice is hereby given that the 2021 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 Tuesday 30th November 2021 at 2:00pm**.

The Explanatory Memorandum to this Notice of Meeting (NOM) 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 #)2020, The Company is not sending printed copies of the NOM to shareholders. Electronic copies will be sent to all shareholders with valid email addresses lodged with the Company's share registry, Boardroom Limited at the date of the Notice

The Notice of Meeting documents can be viewed and downloaded from the NSX link below:

NSX Link – Announcements: Notice of Annual General Meeting and Annual Report

<https://www.nsx.com.au/marketdata/company-directory/announcements/AAT/>

Zoom Link for AGM attendance Meeting ID 875 9513 1377 Passcode: 743495

<https://us02web.zoom.us/j/87595131377?pwd=Y1NJZEtOb1MzUVlXYUkxdFVKRDUxZz09>

Shareholders who do not already have a Zoom account should register with Zoom well in advance of the Meeting to avoid any delays on the day of the Meeting. To set up a Zoom account simply search *Zoom account setup* via a web browser and follow prompts.

Shareholders will be able to participate in the Meeting by:

- Voting their Shares (subject to any applicable voting exclusion) prior to the Meeting by lodging the enclosed proxy form by no later than 2:00pm on Monday 29th November 2021.
- Lodging any questions in advance of the Meeting by emailing the questions to the Company Secretary at shareholders@aatgroup.com.au by no later than 2:00pm on Thursday 25 November 2021.

If you are unable to access any of the Meeting documents online, please contact the Assistant Company Secretary by telephone on +617 4960 1100 or by email to shareholders@aatgroup.com.au for assistance.

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

Proxy forms must be received by no later than 2:00pm (AEST – Brisbane time) on Monday 29th November 2021.

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

All time references in this NOM are to AEST - Brisbane Time

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 2021.

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 2021.”

A voting exclusion statement is set out below.

RESOLUTION 2– DIRECTOR RETIREMENT BY ROTATION NATHAN LEMAN

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

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

The voting exclusion statement is set out below.

VOTING PROHIBITION AND EXCLUSION STATEMENTS

Corporations Act

The Corporations Act prohibits votes being cast (in any capacity) on the following resolutions by any of the following persons:

Resolution	Persons Excluded from Voting
Resolution 1 – Remuneration Report (Non-Binding)	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of the following persons:</p> <ul style="list-style-type: none">(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or(b) a Closely Related Party of such a member. <p>However, a person described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none">(c) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or(d) the voter is the Chair of the Meeting and the appointment of the chair as proxy:<ul style="list-style-type: none">(i) does not specify the way the proxy is to vote on the Resolution; and(ii) expressly authorises the Chair to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

However, a person is not prevented from casting a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution; and
- (b) it is not cast on behalf of a related party or associate of a kind referred to above.

Listing Rule 14

In accordance with Listing Rule 14, the Company will disregard any votes cast on the following Resolutions by the following persons:

Resolution 1 – Remuneration Report	Directors and Key Management Personnel and Persons described below.
Resolution 2 – Rotation of Director, Nathan Leman	Nathan Leman or any associate of Nathan Leman.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

By order of the Board of Directors.
Australian Adventure Tourism Group Limited

Michael Hackett
Acting Company Secretary
29 October 2020

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

2 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 virtually on Tuesday 30th November 2021 at 2:00pm (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:

1	INTRODUCTION.....	5
2	FORWARD LOOKING STATEMENTS.....	5
3	ACTION TO BE TAKEN BY SHAREHOLDERS	5
4	ANNUAL REPORT.....	6
5	RESOLUTION 1 – REMUNERATION REPORT (NON-BINDING).....	7
6	RESOLUTION 2- RE-ELECTION OF DIRECTOR – NATHAN LEMAN	7

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

Please contact the Acting Company Secretary on +61 7 4964 1100 if you wish to discuss any matter concerning the Meeting procedure.

3 FORWARD LOOKING STATEMENTS

This Explanatory Memorandum contains 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.

4 ACTION TO BE TAKEN BY SHAREHOLDERS

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

4.1 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 Monday 29th November 2021. 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.

4.2 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.

4.3 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 5.00pm (AEST - Brisbane Time) on Friday, 26th November 2020.

5 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 2021 which is available on the NSX platform at www.nsx.com.au on the Announcements page for AAT; 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:

- (e) the content of the auditor's report to be considered at the Meeting; and
- (f) 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.

6 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 2021.

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 Chair 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 considered.

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

7 RESOLUTION 2 - RE-ELECTION OF DIRECTOR – NATHAN LEMAN

7.1 Introduction

The Company's Constitution requires that one third of appointed 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, Nathan Leman retires by rotation from office at this Meeting and offers himself for re-election.

Details of Nathan Leman's qualifications and experience are set out in the Company's 2021 Annual Report.

7.2 Recommendation

The Board (excluding Nathan Leman) recommends that Shareholders vote in favour of Resolution 4.

8 SCHEDULE 1 – DEFINITIONS

In this Notice and Explanatory Memorandum:

AEDT	means Australian Eastern Daylight Time.
ASIC	means Australian Securities and Investments Commission.
ASX	means ASX Limited or the Australian Securities Exchange operated by ASX Limited, as the context requires.
Board	means the board of Directors of the Company.
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.
Equity Securities	has the same meaning set out in Listing Rule 7.1.
Explanatory Memorandum	means the explanatory memorandum forming part of this Notice of Meeting.
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 Limited ABN 11 000 902 063
Proxy Form	means the proxy in the form that is attached to this Notice. Copies of this form can be requested from the Company Secretary at shareholders@aatgroup.com.au
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.
VWAP	means volume weighted average price.

PROXY FORM

AUSTRALIA ADVENTURE TOURISM GROUP LIMITED

Security Holder Name and Address as it appears on the company's share register

Name of Shareholder

Registered Address of Shareholder

Annual General Meeting 30th
November 2021 commencing at
2.00pm on Tuesday 30th November
2021 (AGM)

ALL CORRESPONDENCE TO:

Company Secretary

PO Box 313 Airlie Beach QLD 4802

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

A Proxy Form with a completed name and
address matching with the Security Register
can be obtained from the Company Secretary
by emailing

shareholders@aatgroup.com.au

FOR YOUR VOTE TO BE EFFECTIVE IT MUST BE RECORDED BEFORE 11.00am (AEST - Brisbane Time)

Monday, 29 November 2021

1.

Shareholder Details - SECURITY HOLDING NO:

Telephone No:.....Email:.....

<p>STEP 1 Appointment of Proxy</p> <p>Indicate here who you want to appoint as your Proxy</p> <p>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.</p> <p>Proxy which is a Body Corporate</p> <p>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.</p> <p>Appointment of a Second Proxy</p> <p>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.</p> <p>To appoint a second proxy you must:</p> <p>(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.</p> <p>(b) return both forms together in the same envelope.</p>	<p>STEP 2 Voting Directions to your Proxy</p> <p>You can tell your Proxy how to vote</p> <p>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.</p> <p>STEP 3 Sign the Form</p> <p>The form must be signed as follows:</p> <p>Individual: This form is to be signed by the securityholder.</p> <p>Joint Holding: where the holding is in more than one name, all the securityholders must sign.</p> <p>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.</p> <p>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.</p> <p>STEP 4 Lodgement of a Proxy</p> <p>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.</p> <p>Proxies may be lodged using the reply-paid envelope or:</p> <p>BY MAIL - PO Box 313 Airlie Beach QLD 4802</p> <p>BY FAX - +61 7 4964 1120</p> <p>BY EMAIL - shareholders@aatgroup.com.au</p>
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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. ☐ (place a X in the box to appoint the Chairman as your Proxy)

OR

I hereby appoint the following as my Proxy: Full Name:.....

Address:Phone:.....

(insert the full name and contact details of your appointee)

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 Australia Adventure Tourism Group Limited to be held as a virtual meeting or 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 - Nathan Leman	<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: / / 2021