

# Notice of Annual General Meeting

of

**Senterprisys Limited**  
**ABN 14 146 845 123**

To be held at:

Gambaro Function Centre  
33 Caxton Street,  
Brisbane, Queensland

on 25 October 2019 at 3:15pm (Brisbane time)

This is an important document. If you are in any doubt about how to deal with this document, please consult your legal, financial or other professional adviser.

# Chairman's letter to Shareholders

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25 September 2019

Dear Shareholder

## **AGM**

The Senterprisys Board invites all Shareholders to attend the Annual General Meeting on 25 October 2019 to be held at Gambaro Function Centre, 33 Caxton Street, Brisbane, Queensland.

I welcome your attendance at the Annual General Meeting. If you are unable to attend the meeting please complete the attached proxy form and return it in accordance with the instructions provided.

Yours sincerely



**Geoff Acton**  
Company Secretary

# Notice of Annual General Meeting

Senterprisys Limited ABN 14 146 845 123

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Notice is given that the Annual General Meeting of Senterprisys Limited (**Company**) will be held at:

<b>Location</b>	Gambaro Function Centre, 33 Caxton Street, Brisbane, Queensland
<b>Date</b>	25 October 2019
<b>Time</b>	3:15 pm

The formal agenda of business to be conducted is set out below:

## **Ordinary Business**

### **Annual Report**

To receive and consider the Company's Annual Report, Financial Statements and Director's Report and the Independent Audit Report for the Financial Year ended 30 June 2019.

### **Resolution 1 – Remuneration Report**

To consider and, if in favour, to pass the following resolution under section 250R(2) Corporations Act:

'That the section of the report of the Directors for the financial year ended 30 June 2019, dealing with the remuneration of the Directors, secretary and senior executives, be adopted.'

Note: This resolution will be decided as if it were an ordinary (majority) resolution, but under section 250R(3) Corporations Act the vote does not bind the directors of the Company. Votes must not be cast on this resolution by key management personnel (KMP) and closely related parties in contravention of section 250R or 250BD of the Corporations Act.

Voting Exclusion Statement: The Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the key management personnel of the Company ("KMP") (as identified in the Remuneration Report and which includes all of the Directors) or their closely related parties (defined in the Corporations Act to include certain of their family members, dependents and companies they control), as well as any undirected votes given to a KMP as proxyholder. However the Company need not disregard a vote cast by a KMP or closely related party of the KMP if:

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

### **Resolution 2 – Remuneration to Non Executive Directors be capped at \$250,000**

That the total amount of fees that may be paid to the Company's non-executive directors as a whole be increased by \$250,000 from nil to a maximum of \$250,000.

Voting Exclusion Statement: The Company will disregard any votes cast on Resolution 2 by or on behalf of a member of the Directors or their closely related parties (defined in the Corporations Act to include certain of their family members, dependents and companies they control), as well as any undirected votes given to a KMP as proxyholder. However the Company need not disregard a vote cast by a KMP or closely related party of the KMP if:

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

### **Resolution 3 – Re-Election of Lev Mizikovsky as a Director**

To consider and, if in favour, to pass the following as an ordinary resolution:

'That Lev Mizikovsky who in accordance with Rule 19.3 of the Company's constitution being eligible and having offered himself for re-election be re-elected as a Director.'

Note: Information about Lev Mizikovsky appears in the Explanatory Memorandum.

### **Resolution 4 – Election of Ms Laurie Lefcourt as Director**

To consider and, if in favour, to pass the following as an ordinary resolution:

'That Ms Laurie Lefcourt in accordance with Rule 10.3 of the Company's constitution and being eligible and offering herself for election, be elected as a Director of the Company.'

Note: Information about Ms Lefcourt appears in the Explanatory Memorandum.

Dated: 25 September 2019

By order of the Board



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**Geoff Acton**  
Company Secretary

## Notes

- (a) A shareholder who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.
- (b) The proxy need not be a shareholder of the Company. A shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- (c) If you wish to appoint a proxy and are entitled to do so, then complete and return the **attached** proxy form.
- (d) KMP (or their closely related parties) (as defined in the Corporations Act) appointed as a proxy must not vote on a resolution connected directly or indirectly with the remuneration of KMP if the proxy is undirected unless:
  - (i) the proxy is the person chairing the meeting; and
  - (ii) the proxy appointment expressly authorises the person chairing the meeting to vote undirected proxies on that resolution.
- (e) If the proxy form specifies the way the proxy is to vote on a particular resolution the proxy need not vote on a show of hands but if the proxy does so, it must vote as specified in the proxy form.
- (f) If the proxy has two or more appointments that specify different ways to vote on the resolution the proxy must not vote on a show of hands.
- (g) If the proxy is the chair of the meeting, the proxy must vote on a poll or must vote the way specified in the proxy form.
- (h) If the proxy is not the chair of the meeting the proxy need not vote on the poll, but if the proxy does so, the proxy must vote as specified in the proxy form.
- (i) If the proxy form specifies the way the proxy is to vote on a particular resolution and the proxy is not the chair of the meeting and a poll is demanded and either:
  - (i) the proxy is not recorded as attending; or
  - (ii) the proxy does not vote,the chair of the meeting is deemed the proxy for that resolution.
- (j) A corporation may elect to appoint a representative, rather than appoint a proxy, under the Corporations Act in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting.
- (k) If you have any queries on how to cast your votes then call Geoff Acton on (07) 3274 0761 during business hours.

# Glossary of terms

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In the attached Notice of Meeting and Explanatory Memorandum the following words and expressions have the following meanings:

<b>Term</b>	<b>Definition</b>
<b>ASIC</b>	means the Australian Securities and Investments Commission.
<b>ASX</b>	means ASX Limited ACN 008 624 691 or the securities exchange operated by it.
<b>Board</b>	means the board of directors of the Company.
<b>Chairman</b>	means the Chairman of the Company as approved from time to time and includes an acting Chairman.
<b>Company</b>	means Senterprisys Limited ACN 146 845 123.
<b>Corporations Act</b>	means <i>Corporations Act 2001</i> (Cth) and the Corporations Regulations (as defined in the <i>Corporations Act 2001</i> (Cth)).
<b>Directors</b>	means the directors of the Company from time to time.
<b>Explanatory Memorandum</b>	means the Explanatory Memorandum accompanying this Notice, which forms part of this Notice.
<b>Notice or Notice of Meeting</b>	means the Notice of extraordinary general meeting which comprises this booklet.
<b>NSX</b>	means the National Stock Exchange of Australia Limited ACN 000 902 063 or the securities exchange operated by it.
<b>Share</b>	means an ordinary share in the capital of the Company, the terms of which are contained in the constitution of the Company.
<b>Shareholders</b>	means the holders of the Shares from time to time.

# Explanatory Memorandum

Senterprisys Limited ABN 14 146 845 123

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## 1 Introduction

- 1.1 This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Annual General Meeting of Senterprisys Limited to be held at 3:15 pm Brisbane time on 25 October 2019 at Gambaro Function Centre, 33 Caxton Street, Brisbane, Queensland. It forms part of the Notice of Meeting and must be read together with that notice. The Directors recommend that Shareholders read this Explanatory Memorandum in full before making any decision in relation to the resolutions.
- 1.2 Each Director has approved this Explanatory Memorandum and the dispatch of this document to Shareholders.
- 1.3 Certain defined terms and phrases are used in this Explanatory Memorandum. Please refer to the glossary for their meanings.
- 1.4 This Explanatory Memorandum includes information known to the Company and which the Directors consider material to the Company Shareholders in deciding how to vote on the resolutions.
- 1.5 If you have any queries regarding the matters set out in this Explanatory Memorandum or the preceding Notice of Meeting, please contact the Company or your professional advisor.

## 2 Eligibility to vote and voting exclusions

- 2.1 Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) permits the Company to specify a time, not more than 48 hours before a general meeting, at which a 'snap shot' of Shareholders will be taken for the purposes of determining Shareholder entitlement to vote at the meeting. The Board has determined that the registered holders of fully paid ordinary shares at 3:15PM (Brisbane time) on 23 October 2019 will be taken to be holders of ordinary shares for the purposes of the meeting and accordingly, will be entitled to attend and vote at the meeting.
- 2.2 The Corporations Act requires that certain persons must not vote and the Company must disregard any votes cast by certain persons on some resolutions to be considered at the meeting. Where voting exclusions apply, they are described in the relevant resolutions below.

## 3 Annual Report

- 3.1 The Corporations Act requires the report of the Directors, the Report of the Auditor and the financial reports be presented at the Annual General Meeting. In addition, the Company's constitution provides for such reports and statements to be received and considered at the meeting.
- 3.2 Neither the Corporations Act nor the Company's constitution requires a vote of Shareholders at the Annual General Meeting on such reports or statements. However, Shareholders will be given ample opportunity to raise questions with respect to these reports and statements at the meeting.
- 3.3 In addition to asking questions at the meeting, Shareholders may address written questions to the Chairman about the management of the Company, or the Company's Auditor which are relevant to:
  - (a) the content of the Auditor's Report to be considered at the meeting; or
  - (b) the conduct of the audit of the annual financial report to be considered at the meeting.
- 3.4 Any written questions should be submitted to Geoff Acton on or before 23 October 2019 by email, fax or post:

Email: [info@senterprisys.com](mailto:info@senterprisys.com)  
Fax: (07) 3274 0768  
Mailing Address: PO Box 16 Sherwood, QLD 4075

## Ordinary Business

### Resolution 1

#### 4 Remuneration Report

- 4.1 The Remuneration Report is set out on pages 5 to 9 of the Senterprisys Limited 2019 Annual Report.
- 4.2 The Corporations Act requires that the section of the Directors' report dealing with the remuneration of Directors, the company secretary and up to five senior executives (Remuneration Report) be put to the vote of shareholders for adoption.
- 4.3 The resolution of shareholders is advisory only and not binding on the Company. However, the Board will take the discussion at the meeting into consideration when determining Senterprisys's remuneration policy.
- 4.4 The Remuneration Report sets out the remuneration policy for the Company and its controlled entities and:
- (a) reports and explains the remuneration arrangements in place for executive Directors, senior management and non executive Directors;
  - (b) explains Board policies in relation to the nature and value of remuneration paid to non executive Directors, executives and senior managers; and
  - (c) discusses the relationship between the Board policies and the Company performance.
- 4.5 A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.
- 4.6 The Chairman will give Shareholders a reasonable opportunity to ask questions about, or to make comments on, the Remuneration Report.
- Directors' Recommendation
- 4.7 The Directors make no recommendation, in the interests of corporate governance, in relation to this resolution.

### Resolution 2

#### 5 Remuneration to Non Executive Directors be capped at \$250,000

- 5.1 The Company's Board is asking shareholders to increase the maximum amount of fees that may be paid to non-executive directors by \$250,000 from nil to \$250,000.
- 5.2 The proposed new maximum amount takes into account changes in the number and responsibilities of the Company's non-executive directors, as well as a change to the Company's fee structure for non-executive directors, while continuing to maintain a fee buffer to provide flexibility.
- 5.3 The Board has always maintained a fee buffer to give it flexibility in planning its structure in advance of specific needs arising.
- Directors' recommendation
- 5.4 Given the interest in this matter of each non-executive director, the Board as a whole makes no recommendation on this resolution.

### Resolution 3

#### 6 Re-Election of Lev Mizikovsky as a Director

6.1 In accordance with the Company's constitution Lev Mizikovsky offers himself for election as a Director at the Annual General Meeting.

6.2 Mr Lev Mizikovsky offers himself for re-election as a Director at this Annual General Meeting

6.3 Mr. Lev Mizikovsky started Tamawood in July 1989. The Company was listed on the ASX in August 2000 and in December 2000 acquired Dixon Homes. Mr Mizikovsky is currently Non executive Chairman of AstiVita Limited (AIR). Since 1997, Mr Mizikovsky has been a Fellow of the Australian Institute of Company Directors (AICD). He is a substantial shareholder in a number of other Queensland Companies including Lindsay Australia Limited (LAU). Lev is a Non executive Chairman of Advanced NanoTek Limited (ANO) since 3 March 2017, and was formerly a Non executive Director of Collection House Limited (CLH).

#### 6.4 Skills Matrix Data

Software Development	>40 years (L Mizikovsky / M. Fennell)
Accounting	>25 years (R. Dudurovic / L. Lefcourt)
Legal	>20 years (R. Dudurovic)
Sales & Marketing	>50 years (L Mizikovsky/ R. Dudurovic)
Corporate Communications	>85 years (L Mizikovsky / R. Dudurovic / L. Lefcourt)

6.5 Number of Years on the Board: 4

6.6 The Board of Senterprisys unanimously supports the re-election of Mr Lev Mizikovsky. Lev Mizikovsky is not independent as per the Board Charter which clarifies independence as follows:

- < \$200,000 in consulting services with the company
- < 5% shareholding in Senterprisys Ltd

6.7 Lev is a major Shareholder in Senterprisys with 56.03 % shareholding.

#### Directors' Recommendation

The Directors, other than Lev Mizikovsky, unanimously recommend that Shareholders vote for this resolution.

The Chairman intends to abstain from voting all undirected proxies.

## Resolution 4

### 7 Election of Ms Laurie Lefcourt as Director

- 7.1 That Ms Laurie Lefcourt in accordance with Rule 10.3 of the Company's constitution and being eligible and offering herself for election, be elected as a Director of the Company.
- 7.2 Laurie is a Fellow of the Chartered Accountants of Australia and New Zealand, a Chartered Accountant of Ontario, Canada and a Graduate of Australian Institute of Company Directors.

Laurie is currently a Non-executive Director and Audit Committee Chair of Tamawood Limited (TWD) and a Non-executive Director of Advance NanoTek Limited (ANO).

#### 7.3 Skills Matrix Data

Software Development	>40 years (L Mizikovsky / M. Fennell)
Accounting	>25 years (R. Dudurovic / L. Lefcourt)
Legal	>20 years (R. Dudurovic)
Sales & Marketing	>50 years (L Mizikovsky/ R. Dudurovic)
Corporate Communications	>85 years (L Mizikovsky / R. Dudurovic / L. Lefcourt)

- 7.4 The Board has conducted all relevant background checks on Laurie Lefcourt. There was no information received that affects Laurie's appointment.

Laurie will act in the best interest of the entity as a whole.

### Directors' Recommendation

The Board of Senterprisys unanimously supports the election of Ms Laurie Lefcourt. Laurie Lefcourt is independent as per the Board Charter which clarifies independence as follows:

- < \$200,000 in consulting services with the company
- < 5% shareholding in Senterprisys Ltd

Senterprisys Limited

ACN 146 845 123

## Proxy form

All correspondence to:

Senterprisys Limited  
1821 Ipswich Road, Rocklea, Qld 4106  
Telephone 3274 0761  
Facsimile 3274 0768

### Section 1: Name and address of member

Full name \_\_\_\_\_

Address \_\_\_\_\_

### Section 2: Appointment of proxy

I, being a member of the Company and entitled to attend and vote appoint

the Chairman of the meeting (mark with an 'X' and complete section 3)

OR

Write here the full name of the person or body corporate you are appointing if this person is **someone other than** the Chairman of the meeting.

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the meeting, as my proxy to attend, to vote in accordance with the following directions in section 3 (**the Chairman will abstain from voting all undirected proxies, therefore please provide your directions in the voting instructions below to ensure your vote is not wasted**), and to act generally on my behalf, at the annual general meeting of the Company to be held at:

<b>Location</b>	Gambaro Function Centre, 33 Caxton Street, Brisbane, Queensland
<b>Date</b>	25 October 2019
<b>Time</b>	3:15pm (Brisbane time)

and at any adjournment of that meeting.

### Section 3: Voting instructions

Voting directions to proxy – please mark <input checked="" type="checkbox"/> to indicate your directions.		For	Against	Abstain*
Resolution 1.	Directors' Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2.	Increase Remuneration to Non Executive Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3.	Re-Election of Lev Mizikovskiy as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4.	Election of Laurie Lefcourt as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

\* If you mark the Abstain box for a particular item, 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. The Chairman of the meeting intends to abstain from voting all undirected proxies.

### Section 4: Signing by member

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

**Individual or Member 1**

**Sole Director and Sole Secretary**

**Member 2 (if joint holding)**

**Director/Company Secretary**  
(delete one)

**Member 3 (if joint holding)**

**Director**

Please provide the information below in case we need to contact you.

\_\_\_\_\_  
**Contact name**

\_\_\_\_\_  
**Contact day time telephone**

\_\_\_\_\_  
**Date**

/ /

# Instructions for completion of proxy form

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## Section 1: Name and address of member

- 1 Insert your name and address. If it is a joint holding, insert details of all holders.

## Section 2: Appointment of proxy

- 2 If you wish to appoint the Chairman of the meeting as your proxy, mark the box. If the person or body corporate you wish to appoint as your proxy is someone other than the Chairman of the meeting, write the full name of that person or body corporate in the space provided. A proxy may be an individual or a 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 member of the Company.
- 3 **The Chairman strongly urges you to nominate a proxy other than himself or another Director unless you direct your proxy how to vote on each resolution. If you do not specify a person to act as proxy, or you appoint the Chairman, you are strongly advised to direct the proxy how to vote as the Chairman will abstain from voting all undirected proxies for each resolution as it may be perceived that he has an interest in each resolution. Therefore, in order to ensure your vote is not wasted, you are strongly urged to direct your proxy how to vote and if possible appoint a person who is not a Director or secretary of the Company.**
- 4 If you are entitled to cast two or more votes at the general meeting, you are entitled to appoint two persons as 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. Alternatively you may copy this form.
- 5 To appoint a second proxy:
  - (a) on each of the first proxy form and second proxy form state the percentage of your voting rights or number of shares 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 one half of your votes, and fractions of votes will be disregarded); and
  - (b) return both forms in the same envelope.

## Section 3: Voting instructions

- 6 You may direct your proxy how to vote on an item of business by placing a mark in one of the three boxes opposite that item of business. All of your shares will be voted in accordance with your direction unless you indicate a proportion of voting rights on any item by inserting the percentage or number of shares 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 decide whether or how to vote on that item. **The Chairman intends to abstain from voting all undirected proxy votes.**
- 7 If you mark more than one box on an item, your vote on that item will be invalid.

## Section 4: Signing by member

8 You must sign this form as follows in the spaces provided:

<b>Individual</b>	Where the holding is in one name, the member must sign.
<b>Joint holding</b>	Where the holding is in more than one name, all of the members must sign.
<b>Power of Attorney</b>	To sign under power of attorney, either the power of attorney must have already been lodged with the Company's share registry for notation or the original (or a certified copy) of the power of attorney must accompany this document.
<b>Companies</b>	In the following cases, subject to the Company's constitution, the following person must sign: <b>Australian proprietary company</b> with a <b>sole director</b> who is <b>also the sole company secretary</b> - that person must sign; <b>Australian proprietary company</b> with a <b>sole director and no company secretary</b> - that person must sign; <b>other Australian companies</b> - two directors, or one director and one company secretary must sign; and <b>foreign company</b> - in accordance with the laws of the jurisdiction of incorporation and constituent documents.

## Section 5: Lodging of proxy

9 This proxy form (and the original or a certified copy of any power of attorney under which it is signed) must be received by the Company not later than close of business on the date set out below, by mail, hand delivery, or facsimile.

<b>Last time and date for lodgement*</b>	3:15PM (Brisbane time) on 23 October 2019
<b>By mail</b>	PO Box 16, Sherwood, Qld 4075
<b>By delivery</b>	1821 Ipswich Road, Rocklea, Qld 4106
<b>By facsimile</b>	(07) 3274 0768

\* Any proxy form received after that time will not be valid.