

## VEEM LTD NOTICE OF ANNUAL GENERAL MEETING

VEEM Limited (ASX: VEE) ('VEEM' or 'the Company') advises that the Notice of Meeting for the Company's Annual General Meeting has today been sent to shareholders.

The Annual General Meeting will be held at 3pm on Wednesday 23 November 2022 at the VEEM Gyrostabilizer facility, 1 Brewer Rd, Canning Vale WA.

The Notice of Meeting and proxy form are attached. Also attached is a covering letter sent to shareholders who have not elected to receive the Notice of Meeting electronically.

Should you wish to update your online details, please visit [www.computershare.com.au](http://www.computershare.com.au)

### **Facility Tour**

Shareholders and guests are invited to attend a tour of VEEM's main manufacturing facility at 22 Baile Rd, Canning Vale WA at 2pm, an hour before the meeting on 23 November 2022. Parking is available at 22 Baile Rd and shareholders will have time to drive the 2km to the location of the meeting at 1 Brewer Rd, Canning Vale WA before 3pm.

Shareholders and guests are also invited to stay after the meeting for a tour of the VEEM gyrostabilizer facility with the Directors and management. Refreshments will be provided.

Please register for the tour of facilities using the link below:

<https://veem.com.au/veem-annual-general-meeting-2022-registration/>

### **Further information:**

CFO & Company Secretary

**David Rich**

+61 8 9455 9355

*This ASX announcement was authorised for release by the Board of VEEM Ltd.*



## Annual General Meeting – Wednesday 23 November 2022

### Notice and Proxy Form

21 October 2022

Dear Shareholder,

VEEM Ltd (ABN 51 008 944 009) (VEEM or Company) will be holding its Annual General Meeting of shareholders (Meeting) on Wednesday, 23 November 2022 at 3.00 pm (WST) at the Company's gyrostabilizer facility at 1 Brewer Rd, Canning Vale, Western Australia.

In accordance with section 110D(1) of the Corporations Act 2001 (Cth) (the Corporations Act), the Company is not sending hard copies of the Notice of Annual General Meeting ('Notice') to shareholders unless a shareholder has requested a hard copy of the Notice of Meeting or made an election for the purposes of section 110E of the Corporations Act to receive documents from the Company in physical form. A copy of the Notice is available on the Company's website to view and download at: <https://veem.com.au/investors-and-media/asx-announcements/>.

As you have not elected to receive notices by e-mail, a copy of your personalised proxy form is enclosed with this letter for your convenience. Your proxy voting instructions for the Meeting should be lodged before 3:00pm (WST) on Monday, 21 November 2022, being not less than 48 hours before the commencement of the Meeting. Any proxy forms received after that time will not be valid for the Meeting.

The Notice of Meeting is important and should be read in its entirety. If shareholders have any difficulties obtaining a copy of the Notice of Meeting, please contact Company's share registry, Computershare Investor Services Pty Limited on 1300 850 505 (within Australia) or +61 (3) 9415 4000 (from overseas).

In order to be able to receive electronic communications by email from the Company in the future, please update your shareholder details online at [www.computershare.com.au/easyupdate/vee](http://www.computershare.com.au/easyupdate/vee) and log in with your unique shareholder identification number and postcode (or country for overseas residents), that you can find on your enclosed personalised proxy form.

#### Tour of Facilities

Shareholders and guests are invited to attend a tour of VEEM's main manufacturing facility at 22 Baile Rd, Canning Vale WA at 2pm, an hour before the meeting. Parking is available at 22 Baile Rd and shareholders will have time to drive the 2km to the location of the meeting at 1 Brewer Rd, Canning Vale WA before 3pm.

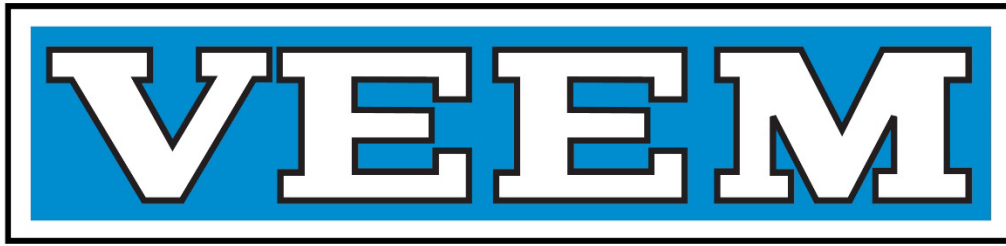
Shareholders and guests are also invited to stay after the meeting for a tour of the VEEM gyrostabilizer facility with the Directors and management. Refreshments will be provided.

Please register for the tour of facilities using the link below:

<https://veem.com.au/veem-annual-general-meeting-2022-registration/>

Yours sincerely

David Rich  
Company Secretary



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**VEEM LTD**

**ACN 008 944 009**

**NOTICE OF ANNUAL GENERAL MEETING**

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Notice is given that the Meeting will be held at

**TIME:** 3.00pm WST

**DATE:** 23 November 2022

**PLACE:** VEEM Gyrostabilizer Facility, 1 Brewer Rd, Canning Vale WA 6155

**Tour of Facilities**

Shareholders and guests are invited to attend a site tour of VEEM's main manufacturing facility at 22 Baile Rd, Canning Vale WA at 2pm, an hour before the meeting. Parking is available at 22 Baile Rd and shareholders will have time to drive the 2km to the location of the meeting at 1 Brewer Rd, Canning Vale WA before 3pm.

Shareholders and guests are also invited to stay after the meeting for a tour of the VEEM gyrostabilizer facility with the Directors and management. Refreshments will be provided.

Please register for the tour of facilities using the link below.

<https://veem.com.au/veem-annual-general-meeting-2022-registration/>

***The business of the Meeting affects your shareholding and your vote is important.***

***This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.***

***The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4.00pm (WST) on 21 November 2022.***

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## IMPORTANT INFORMATION

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### Time and place of Meeting

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Notice is given that the Meeting will be held at 3.00pm on 23 November 2022 at VEEM Gyrostabilizer Facility, 1 Brewer Rd, Canning Vale WA 6155.

### Your vote is important

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The business of the Meeting affects your shareholding and your vote is important.

### Voting eligibility

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The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4.00pm (WST) on 21 November 2022.

### Voting in person

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To vote in person, attend the Meeting at the time, date and place set out above.

### Voting by proxy

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

***Proxy vote if appointment specifies way to vote***

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (ie as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (ie as directed); and
- if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (ie as directed).

***Transfer of non-chair proxy to chair in certain circumstances***

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting; or
  - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

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## BUSINESS OF THE MEETING

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### AGENDA

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#### FINANCIAL STATEMENTS AND REPORTS

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To receive and consider the annual financial report of the Company for the financial year ended 30 June 2022 together with the declaration of the directors, the director's report, the Remuneration Report and the auditor's report.

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#### 1. 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 resolution**:

*"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2022."*

**Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.**

**Voting Prohibition Statement:**

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

The above prohibition does not apply if:

- (c) the proxy is the Chair; and
- (d) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

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#### 2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – PETER PATRICK TORRE

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

*"That, for the purpose of clause 13.2 of the Constitution and for all other purposes, Peter Patrick Torre, a Director, retires by rotation, and being eligible, is re-elected as a Director."*

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#### 3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MICHAEL ROBERT BAILEY

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

*"That, for the purpose of clause 13.2 of the Constitution and for all other purposes, Michael Robert Bailey, a Director, retires by rotation, and being eligible, is re-elected as a Director."*

**Dated: 21 October 2022**

**By order of the Board**

A handwritten signature in black ink, appearing to read 'Mark Miocevic', with a small dot above the 'i'.

**Mark Miocevic  
Managing Director**

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

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### 1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2022 together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at **[www.veem.com.au](http://www.veem.com.au)**.

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### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

#### 2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

#### 2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.



## **2.3 Previous voting results**

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

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## **3. RESOLUTIONS 2 AND 3 – RE-ELECTION OF DIRECTOR – PETER PATRICK TORRE AND MICHAEL ROBERT BAILEY**

### **3.1 General**

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

The Company currently has 4 Directors (excluding, for the purposes of calculating one third, the managing director) and accordingly 2 must retire.

Mr Torre and Mr Bailey retire by rotation and seek re-election.

### **3.2 Qualifications and other material directorships**

Mr Torre is a Chartered Accountant, a Chartered Secretary and a member of the Australian Institute of Company Directors. Mr Torre was previously a partner of an internationally affiliated firm of Chartered Accountants.

Mr Torre is the Company Secretary of several ASX listed companies. Mr Torre is the principal of Torre Corporate, a specialist corporate advisory firm providing corporate secretarial services to a range of listed companies. Peter served as Company Secretary of the Company from September 2016 to November 2019.

In the 3 years immediately before the end of the financial year, Peter has served as a Director of Mineral Commodities Ltd (1 April 2010 to 13 September 2021), Volt Power Group Limited (28 April 2017 to present), Zenith Energy Limited (7 March 2019 to 28 August 2020) and Connexion Telematics Ltd (2 October 2020 to 17 November 2021).

Mr Bailey is best known as a Director of AMC Management since 2001. AMC Management oversaw the operational management, business development and infrastructure expansions of Common User Facility within the Australian Marine Complex at Henderson, south of Fremantle in Perth, Western Australia on behalf of the Government of Western Australia.

In the 3 years immediately before the end of the financial year, Mr Bailey has not served as a Director of any other listed company.

### **3.3 Independence**

Both Mr Torre and Mr Bailey will be considered independent directors upon their reappointment.

### **3.4 Board recommendation**

The Board supports the re-election of both Mr Torre and Mr Bailey and recommends that Shareholders vote in favour of Resolutions 2 and 3.

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## GLOSSARY

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**\$** means Australian dollars.

**Annual General Meeting** or **Meeting** means the meeting convened by the Notice.

**ASIC** means the Australian Securities & Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**ASX Listing Rules** means the Listing Rules of ASX.

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the chair of the Meeting.

**Closely Related Party** has the meaning given to that term in the Corporations Act.

**Company** means VEEM Ltd (ACN 008 944 009).

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Directors** means the current directors of the Company.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Key Management Personnel** has the meaning given to that term in the Corporations Act.

**Notice** or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Ordinary Securities** has the meaning set out in the ASX Listing Rules.

**Proxy Form** means the proxy form accompanying the Notice.

**Remuneration Report** means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2022.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a registered holder of a Share.

**WST** means Western Standard Time as observed in Perth, Western Australia.



ABN 51 008 944 009

## Need assistance?



**Phone:**

1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **3:00pm (AWST) on Monday, 21 November 2022.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

## PARTICIPATING IN THE MEETING

### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 181569**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark ☒ to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of VEEM Ltd hereby appoint

☐ the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

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 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, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of VEEM Ltd to be held at the VEEM Gyrostabilizer Facility, 1 Brewer Road, Canning Vale WA 6155 on Wednesday, 23 November 2022 at 3:00pm (AWST) and at any adjournment or postponement of that meeting.

**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 in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** 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 in step 2.

## Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Peter Patrick Torre	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Director – Michael Robert Bailey	<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. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

VEE

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Computershare

